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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. V—NO. 44.

TORONTO, ONT., FRIDAY, MAY 10, 1872.

SUBSCRIPTION
\$2 a Year.

The Leading Wholesale Trade of Toronto

JOHN MACDONALD and CO.

RECEIVED 15 PACKAGES.

IN A FEW DAYS 56 PACKAGES.

Merchants requiring to

ASSORT THEIR STOCKS!

Can do so fully with

JNO. MACDONALD & CO.

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

3 YORK STREET, MANCHESTER, ENGLAND.

The Leading Wholesale Trade of Toronto.

1872. Spring. 1872.

ON MONDAY NEXT, THE 25TH INSTANT,

A. R. McMASTER

and **BROTHER,**

Will have opened out a complete assortment of their

Importations,

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

No. 4 FRONT STREET WEST,

TORONTO.

Toronto, February, 1872. 32-Jy

The Leading Wholesale Trade of Toronto.

GORDON MACKAY and CO.

WILL OPEN

MONDAY, 29TH INSTANT,

Cases Nagaski Costumes,

“ Nagaski Batistes,

“ French Grenadines,

“ French Prints,

“ French Ribbons,

“ Printed Muslins,

“ Cotton Hosiery,

“ Merino Hosiery,

“ Dress Goods,

“ Various.

GORDON, MACKAY & Co.

Toronto, April, 1872. 32-17

The Leading Wholesale Trade of Hamilton.

THOS. C. KERR and Co.,

IMPORTERS OF WHOLESALE

DRY GOODS,

HAMILTON,

HAVE NOW

THEIR SPRING STOCK

Ready for Inspection.

They would solicit special attention to their stock of

DRESS GOODS,

Which is very large.

SMITH and KEIGHLEY,

12 & 14 Wellington St., Toronto,

IMPORTERS OF TEAS,

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

TWANKAYS,

YOUNG HYSONS

IMPERIALS,

GUNPOWDERS,

JAPANS

CONGOUS,

SCENTED ORANGE

PEKOES.

With a large and well assorted stock of General Groceries, to which they beg to all the especial attention of cash and prompt paying customers.

A. M. SMITH. W. W. KEIGHLEY.

Toronto 1872 Apr 25, 1872

SAMSON,

KENNEDY,

and **GEMMEL,**

Have a large stock of

ROUGH BROWN HOLLANDS,

Purchased at last September prices.

ALSO,

A choice assortment of

NATURAL LINENS,

For Ladies' Travelling Dresses.

SAMSON, KENNEDY & GEMMEL.

Corner of Scott and Colborne Sts.

TORONTO.

Apr 25, 1872

The Leading Wholesale Trade of Toronto.

BOOTS SHOES AND RUBBERS
WHOLESALE.

CHILDS & COMPANY.

INVITE THE ATTENTION OF DEALERS TO their large stock of Goods, suitable for the **SPRING TRADE!**

Cash and prompt time buyers are particularly requested to examine our samples before completing their spring purchases.

CHILDS & COMPANY,

51 YONGE STREET, TORONTO.

FICS! FICS!! FICS!!!

A LARGE CONSIGNMENT IMPORTED DIRECT from Malaga is now to hand. With regard to this article, we are prepared to

Offer the Trade Special Inducements. We would also call attention to our stock of

GENERAL GROCERIES

TEAS, WINES, LIQUORS, &c.,

Which will be found replete in every branch, and at such prices as must insure satisfaction.

THOMAS GRIFFITH & CO.,

37 & 39 Front Street, TORONTO

CHARLES D. EDWARDS,

49 St. Joseph St., Montreal,

Manufacturer of

Fire Proof Safes,

AND ALL KINDS OF

FIRE AND BURGLAR PROOF SECURITIES.

E. H. MOORE,

54 Front St. East, Toronto,

General Agent for Ontario.

THE MERCANTILE AGENCY,

FOR THE

PROMOTION AND PROTECTION OF TRADE.

Established in 1845.

DUN, WIMAN & CO.:

Montreal, Toronto, and Halifax.

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

24-17

Leading Wholesale Trade of Ottawa.

MAGEE & RUSSELL,

Importers and Wholesale dealers in

STAPLE AND FANCY DRY GOODS.

CANADIAN MANUFACTURES,

GRAIN BAGS AND BLANKETS.

ELGIN STREET,

Ottawa.

Spring Stock now complete. Inspection invited from the trade of Central Canada and the Ottawa District.

OTTAWA, March 14th, 1872.

The Leading Wholesale Trade of Toronto.

THOMAS LAILEY and CO.,

IMPORTERS

AND

WHOLESALE CLOTHIERS

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST, TORONTO.

J. B. Boustead,

PROVISION & COMMISSION MERCHANT,

2 & 4 Colborne Street, Toronto.

Advances made on consignments.

WINANS, BUTLER & CO.,
COMMISSION MERCHANTS,

DEALERS IN

FOREIGN AND DOMESTIC WOOLS,
GRAIN AND FLOUR.

Cash advances made on consignments.

77 Front Street, Toronto, and
Division Street, Cobourg.

L. Coffee & Co.,

PRODUCE & COMMISSION MERCHANT,

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

Advances made on consignments of Produce

Parson Bros.,

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

Leading Trade of the Maritime Provinces.

Joseph S. Belcher,

Late Geo. H. Starr & Co.)

Commission and West India Merchant,

HALIFAX, N. S.

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

CONSIGNMENTS SOLICITED.

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

J. F. Lawton,

Manufacturer of every description of

PATENT GROUND

WARRANTED CAST STEEL SAWS.

ST JOHN, N.B.

For Price List and Terms send address.

Hall & Fairweather,

COMMISSION MERCHANT'S

AND

DEALERS IN FLOUR.

ST. JOHN, NEW BRUNSWICK.

The Leading Wholesale Trade of Hamilton.

JOHN I. MACKENZIE & CO.,

HAMILTON, ONT.,

Will have their

EARLY SPRING IMPORTATIONS

OF

STAPLE AND FANCY DRY GOODS

Together with full lines

OF CANADIAN MANUFACTURES,

Complete and open for inspection on

THURSDAY, THE 21st MARCH,

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

Hamilton, March 18, 1872.

Thomson, Birkett and Bell,

HAMILTON.

FULL STOCK OF

DUNDAS DOMESTICS, YARN,
AND BAGS.

W. J. PITON.

R. M. HUNTER.

Piton & Hunter,

GENERAL COMMISSION
AND MANUFACTURER'S AGENTS,

WINNEPEG, PROVINCE OF MANITOBA.

Consignments Solicited.

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS,

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto, Ontario.

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

COLLECTION OF DEBTS

Cupples & Hunter,

Managers of the

Canada Mercantile Protective Association,

Established in 1864, for the Collection of Debts throughout the Dominion, &c. Commission charged only on the amount collected.

20 TORONTO STREET, TORONTO.

THE BRITISH AMERICAN

COMMERCIAL COLLEGE

—AND—

TELEGRAPHIC INSTITUTE,

TORONTO,

Is the only first-class Mercantile School in Ontario.

Its DISCIPLINE enforces ACCURACY, PROMPTNESS
PUNCTUALITY, and INTEGRITY in all matters relating to
business.

Its COURSE OF INSTRUCTION embraces the
shortest and most practical method of keeping accounts.

Its BUSINESS FORMS are specially adapted to
the wants of the Merchant, Manufacturer and Artisan.

Its SCHOLARSHIPS are good for life, and available
throughout the International Chamber of Forty Colleges.
Students may enter at any time. Address,
ODELL & TROUT,

The Leading Wholesale Trade of Montreal.
J. G. Mackenzie & Company,
Importers
 AND
Wholesale Dealers in
 BRITISH & FOREIGN DRY GOODS,
 381 & -383 St. PAUL STREET, MONTREAL.

FERRIER & CO.,
 IRON & HARDWARE MERCHANTS,
St. Francois Xavier Street,
 MONTREAL.
 Agents for:
 Windsor Powder Mills.
 La Tortu Rope-Walk.
 Burrill's Axe Factory..
 Sherbrooke's Safety Fuse. 31 Dec 72

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

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

EXTRA SHOE NAILS, TACKS, &c.
S. R. FOSTER'S
 NAIL, SHOE NAIL AND TACK WORKS,
 ST. JOHN, N.B.
 For Price List and Samples please address our Agent
 Montreal. **JOHN A. ADAMS,**
 6 Lemoine Street.

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

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

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

The Leading Wholesale Trade of Montreal.
David Torrance & Co.,
 EAST and WEST INDIA MERCHANTS,
 EXCHANGE COURT,
 [MONTREAL.
 Montreal, 1871. 10 July 71

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

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

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

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

ORDERS BY LETTER PROMPTLY ATTENDED TO.

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

CANADA MARBLE WORKS.
 R. FORSYTH, PROPRIETOR.
 OFFICE—130 Bleury Street. MILL—552 William Street
 MONTREAL.
 Marble, Slate Mantles, Grates, etc.

RECENT IMPORTATIONS.
 SUGARS, casks, brls.
 TEAS, choice selected, new season.
 NUTMEGS, cases.
 ALMONDS, shelled and in shell.
 FIGS, 1, 2, 6 lb. boxes.
 SULTANA RAISINS, small boxes, &c.
 ALSO, ON HAND,
Coffees, Syrups, Molasses, Fruits, Spices, Chemi-
cals, Soaps, and a General Assortment
of Groceries.
J. A. MATHEWSON,
 Montreal, 48th Feb., 1872. McGill Street.

The Leading Wholesale Trade of Montreal.
FELT HATS, STRAW GOODS, &c., &c.
GREENE and SONS,
 MONTREAL,
 MANUFACTURERS OF
FELT HATS, STRAW GOODS,
SILK HATS, CLOTH CAPS, &c.

WE ARE NOW FULLY STOCKED WITH THE
 leading lines of new styles for the
SPRING TRADE.
 To which we would invite the attention of all buyers.
 Forty years experience our firm have had in the whole-
 sale trade of Canada.

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

FACTORIES:
 FUR GOODS—525 St. PAUL STREET.
 FELT HATS—114 QUEEN STREET.
 STRAW GOODS—524 ST. PAUL STREET.
 SILK HATS—521½ ST. PAUL ST.
 WAREHOUSE—517, 519, 521 St. Paul St., Montrea
GREENE & SONS.

R. C. Jamieson and Co.,
 MANUFACTURERS OF
VARNISHES AND JAPANS,
 IMPORTERS OF,
Oils, Paints, Colors, Spts. of Turpentine,
 &c., &c.
 3 CORN EXCHANGE, 6 ST. JOHN ST.,
 MONTREAL.

SPRING 1872.
T. JAMES CLAXTON & Co.,
 Coverhill Buildings, 37 Spring Gardens,
 St. Peter Street, Montreal. Manchester, England.
 Our Stock is very large, and having been bought early is
 cheap,
And NOW Complete in Every Department.

Mercantile Summary.
 W. H. LEVI doing a small clothing business
 on Queen St. near James St., Toronto, has left
 for parts unknown; liabilities small.
 AS AN illustration of the productive capacity
 of our oil territory it has been stated that from
 a patch of six acres in the Petrolia district, oil
 to the value of \$800,000 has been obtained
 within five years. We hear that \$80,000 has
 been offered for a well on this territory.
 IN THE LAST fiscal year the product of the
 Dominion fisheries was \$7,573,200 being nearly
 one million dollars in excess of the previous
 year. About fifteen millions of capital and
 87,000 persons are employed in the business—
 figures which show that the trade in fish takes
 a prominent place among the productive indus-
 tries of the Dominion.

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

SHELF AND HEAVY HARDWARE

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OF

HARDWARE AND AGRICULTURAL
IMPLEMENTS,

10 & 12 Front Street West, Toronto.

GRAY, RENNIE & CO.

43 YONGE ST., TORONTO.

MENS UNDER-CLOTHING.

- Mens Stout Merino Shirts.
- Mens Gauze Merino Shirts.
- Mens "Nove Spun" Shirts.
- Mens Silk Shirts.
- Mens White Cashmere Shirts.
- Mens Scarlet Cashmere Shirts.
- Mens Drawers to match.

GRAY, RENNIE & CO.

WE UNDERSTAND that the Council of the Board of Trade, at a recent meeting, memorialized the Dominion Government in favor of granting a subsidy to a line of steamers to ply between Canadian and West India ports. It is stated that such a line would be organized with little delay if the needed public assistance can be obtained.

REPORTS FROM the fall wheat crop in Ontario are favorable. There is very little complaint of winter-killing, but the growth has been slow, owing to the general coldness of the season since the snow left. Copious showers have fallen within the past ten days, and have produced an excellent effect upon the appearance of the country. Before that there were general complaints of drought, a quite unusual thing at this season.

"A SUBSCRIBER" makes some enquiries about the mode of advertising the meetings of Mutual Fire Insurance Companies. The only advice we can give to our enquirer, who is the Secretary of a Company himself, is:—Advertise in all the papers, and as long as your Directors will let you; no danger of patronizing the press too much; your local papers do far more for you and your Company than they ever get in return. As to the technical point raised, your village lawyer can soon settle that for a trifle, and we would recommend its reference to him.

BY REPEALING the duties on tea and coffee the United States lose \$19,292,092 of annual revenue, such being the amount contributed by these articles in the last fiscal year. Tea paid 15c and coffee 3c per pound; the duty on the former was \$8,322,994 and on the latter \$10,969,073. A considerable advance in the prices of these articles has resulted from the change

The Leading Wholesale Trade in Toronto.

JOHN MACNAB & CO.,

IMPORTERS OF

SHELF & HEAVY HARDWARE,

British, French, German, American and Canadian manufacture.

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

5 Front Street, Toronto.

JOHN MACNAB. T. HERBERT MARSH

P. G. CLOSE & Co.,

Wholesale Grocers

AND

WINE MERCHANTS

Corner of Church and Front Streets,

TORONTO

1yr

which takes effect on the 1st July next, and embraces all goods in bond at that date. This is understood to be a protectionist victory, as an effect of it will be to lessen the chances of lower duties on wool, iron and other articles which are largely manufactured in the States.

THE GROWING trans-continental trade developed by the Central Pacific Railway has led to the organization in London, Eng., of a company to run a new line of 3,000 ton first class steamships between the ports of China and Japan and San Francisco. The capital is \$3,750,000. These vessels will be propellers, while those of the Pacific Mail Company now on the same route are side wheel steamers. The new company is composed of English and American capitalists. Some doubt is expressed as to the success of this undertaking; but when we have completed our line by the "short cut" through British territory, and so excited a little competition in the interchange of traffic between the eastern and western world by this route, there is reason to expect plenty of trade for more than one or two lines of steamers.

IN ANOTHER place we give the details of the calamity which has fallen upon the town of Ingersoll, by which the business part of the town is almost wholly destroyed. It is probable that seventy-five per cent of the losses will fall on the inhabitants, as the insurance was very inadequate. How many of these wholesale conflagrations might be avoided by timely precaution in the way of machinery for extinguishing fires is a question of much interest, and we commend this painful warning to the notice of those villages and towns who are going on from week to week in reckless negligence of what is a plain and imperative duty. The insurance losses fall principally on the local companies.

The Leading Wholesale Trade of Toronto.

SPRING. 1872. SPRING.

THOS. WALLS & Co.

HAVE REMOVED TO

NO. 38 YONGE STREET

Where they will show a full assortment in every department, on Monday, March 18th.

Terms Liberal to Short Date Buyers.

**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 the kinds required by our largely increasing Trade. We have only to say that all dealers in Boots and Shoes requiring goods to suit the wants of this Province, will do well to send their orders to, or call on

CHILDS & HAMILTON.

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

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, May 6, 1872.

Oil matters are pretty much the same. Crude increasing with no increased demand. A test was made of the large well struck by McGarvy & Reynolds and in seven days it filled an underground tank that held over 3,000 barrels by measurement. Many new strikes reported but none of so large a calibre; production some 14,000 per week. Messrs. Norris and Neelon of St. Catharines have purchased the refinery owned by A. M. Ross at London, with a view of making up their own crude oil, some 45,000 brls. Whether they are in the combination or not is not known, if they are outside it will have the effect of breaking that combination up. The fact is that the crude operators must have a more extended market for their oil, for the small producers cannot and will not wait the tardy sales effected by the Association. The only way to remedy this evil is to make a liberal reduction to export firms and induce a competition in export.

Business is very dull except developing which owing to the marked success of this spring is carried on vigorously. Crude dull.

Crude \$1 20 per brl.
Refined 33c. per gal.

HOW TO COMMENCE BUSINESS.—There are many young men who are in the habit of excusing their idleness and inefficiency with the plea that they can do nothing without capital. The lack of means is the ready reply they make to every appeal to action. They imagine that they possess in themselves all the pre-requisites to success except capital. If they only had capital, in addition to their other imagined virtues, they would do great things in the world; they would grow, astonish the natives with the boldness and brilliancy of their enterprise. They would become immensely rich, and lay the world under perpetual obligations to them by the magnificence of their benefactions. This is the way they think and talk, and they roll

The Leading Wholesale Trade of Toronto.
NO. 5 WELLINGTON ST., WEST.
DOBBIE & CARRIE
 ARE SHOWING
 A LARGE AND VARIED STOCK OF
 NEW SPRING GOODS.
 N.B.—Letters by order promptly attended to.
DOBBIE & CARRIE.

M. STAUNTON,
 Manufacturer of
Room Papers
 AND
WINDOW BLINDS,
 Has now on hand a large stock of the above,
 also, 4 TONS GREEN PULP PAPER, 36 and
 42 inches wide, in large rolls.
No. 23 IRON BLOCK, FRONT STREET,
TORONTO.

the vain-glorious idea over in their minds until they come to imagine that the world is an immense loser by their poverty. These persons forget one important fact—that all capital is the product of labor. That nearly all rich men in this country were once poor. That nearly every personal fortune they can enumerate is either the product of its owner's toil and skill, or the representative of his father's toil and skill. How did the makers of these fortunes get along without capital? Had they spent the vigor of their youth in idle and foolish lamentations over their poverty, they would have lived and died poor, and left nothing but an inheritance of honesty behind them. Capital allied to labor and skill can work wonders in the war of material enterprises. But money is not the only indispensable thing to young men. There are other kinds of capital besides accumulated money; brains, muscle, industry, honesty, diligence, truth, fidelity, skill, tact, education—all these are capital, and all of them have a commercial value, which the owner will be able, sooner or later, to command in the market. Provided with these, any young man in this country may make more than he needs to spend every year, and thus have something at the end of each year to invest as money capital. If he needs money let him go to work and make it, and thus give proof of his ability to use it profitably and judiciously. If we go into any great city, or into any prosperous agricultural district, we find the capitalists are those who have made their fortunes without any outside aid. They did not waste their time in repining at their poverty, and in silly dreams of what they could do if they had the money to do it with. They went boldly and resolutely to work; they toiled and thought and planned, and kept toiling and thinking and planning, patiently, until at last they grasped the fortunate moment, and succeeded.

TAKING THE RISK.—How necessary it is to exercise caution in effecting insurances, is made

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.

very plain by the following extract from the *American Grocer* in answer to an enquiry:—
 I have a stock of goods insured in different companies; one charges say 65c; another 70c; and another 75c. In case I get burnt out and the companies meet together and compare notes, will the difference in rates make any difference, and what will be the result if the policies do not read exactly alike? Yours truly,
 A SUBSCRIBER.

Reply.—The rate of insurance will make no difference, nor the difference in the policies, provided the "average clause," and such like things to which we have heretofore called attention is not inserted. One thing is not appreciated by parties who take out policies in different companies, and this is suggested to us by our correspondent's letter; the insured becomes indorser to the strong company for every weak company in which he holds a policy. A merchant will take out about half a dozen policies, of which, say, four are first-class, and two may be weak. Suppose each of these is for \$5,000, making \$30,000 he has insured. Now, let a fire take place, damaging him say, twelve thousand dollars. Each of the six companies will then be required to pay him \$2,000; but if any of them are insolvent or unable to pay he must lose it, as the solvent companies are not required to make it up. In effect, therefore, he guarantees the solvency of the poorest company in the lot, and if it is important that part of the insurance should be in first-class companies, it is to a corresponding extent equally important that all should be thus placed. The error with many is in the idea that if the loss is only partial, it may all be collected if the insurance in solvent companies is sufficient to cover it; whereas, it can only be collected of each *pro rata* and all must be good, even in a partial loss, or the insured must suffer.

BOSTON WOOL MARKET, May 1.—The extreme dullness of the wool market of this city during the past few weeks has been relieved, in a measurable degree, since the date of our last report, by the advent of a large number of buyers, who were freely met by holders, and prices have declined about 7³/₄ c per lb on the average on domestic wool, and 4c per lb on foreign. The total sales of the week foot up to 1,200,000 lbs, of which 350,000 lbs only are domestic wools.—*Shoe and Leather Reporter.*
 —The Eastern Townships Bank have increased their capital by the sum of \$250,000, making the total authorized capital \$750,000.
 —The London Assurance Corporation is about to follow the example of a number of the sister companies by establishing an agency in the United States. Messrs. Frame, Hare & Lockwood of New York are the American agents.

STOCK SALE IN HALIFAX.—The following stocks were sold at auction:—21 shares Merchants' Bank of Halifax, par value, \$50, at 66.50; 20 shares do., do., \$50, at 66.25; 34 shares do., do., \$50, at 66; 2 shares Starr Manufacturing Company, par value \$1,000, at 1,205; 1 share do., do., \$1,000, at 1,200; 1 share do., do., \$1,000 at 1,090; 3 shares Bank of Nova Scotia, par value \$200, at 239.50; 5 shares Bank of B. N. America, do. \$300, at 315; 1 share do., do. \$300, at 314; 6 shares Halifax Gas Light Company, par value \$40, at 63; 19 shares do., do. at 62.50; 5 shares Acadia Fire Ins. Co., par value \$20, at \$28; 10 shares do., do. \$20, at 27.50; 10 shares Halifax Fire Ins. Co., par value \$40, at 42; 25 shares N. S. Mutual Fire Ins. Co., par value \$20, at 20.75; 5 shares Chebucto M. R. R., par value \$250, at 230; 8 shares Temperance Hall (pref) par value \$20, at 20.

LIABILITY OF STOCKJOBBER.—Judgment was delivered by Vice-Chancellor Bacon, (London, Eng.) in the suit of *Merry v. Nickalls*. The bill was filed by Mr. Merry, a shareholder in the General Estates Company, which was ordered to be wound up in November, 1866, to enforce the specific performance of a contract to buy fifty shares, and seeking to be indemnified by Mr. Nickalls, a jobber, against calls to the amount of £900, in the winding up of the Company. On 11th July, 1865, Mr. Burnand, the plaintiff's broker, sold the fifty shares to the defendant, Mr. Nickalls, at a premium of £2. On 31st August, Mr. Allen, a broker, passed the ticket, with the name of the transferee upon it to the defendant, who passed it on to Mr. Burnand. The name on the ticket was E. R. Lloyd, who turned out to be a minor, and, as such, was incapable of entering into the contract. In the following year the Company went into liquidation, and Mr. Merry's name was put on the list of contributors for the fifty shares, and a call was afterwards made upon him of £18 per share. He filed this bill to enforce his remedy against the jobber who passed the name of the infant. The Vice-Chancellor, following the decision of Lord Romilly in the parallel case of *Rennie v. Morris*, held that the jobber was not liable, and dismissed the bill, but without costs.

REVENUE AND EXPENDITURE.—The following is a statement of the Revenue and Expenditure of the Dominion of Canada for the month ended 31st March, 1872:—

Revenue:	Amount.
Customs	\$1,058,945.23
Excise	338,080.56
Post Office	35,251.14
Public Works, including railways	35,690.65
Bill Stamps	11,682.30
Miscellaneous	64,861.67
Total	\$1,544,511.55
Expenditure	\$719,399.45

AN UNUSUAL DIVIDEND.—A dividend on an insolvent estate of twenty shillings in the pound is a prodigy, which may well excite surprise, if not consternation, in the mercantile world. But it is a fact that such a dividend has been paid in an estate realized in Quebec by the agency of Mr. R. H. Wurtele, the official assignee. The supposed insolvent was Benjamin Huot, *dit* St. Laurent, and we think that both he and the official assignee deserve some credit for the uncommon result achieved. It shows, too, that when there is any stuff in an estate, and good management, even under the present much abused insolvent law, there can be a fair realization of assets.—*Herald.*

—The total liabilities of the estate of the Bank of Upper Canada on the 31st of March last was \$3,389,782: on the 30th June, 1871 they were \$3,384,140.

1872. SPRING TRADE. 1872.

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THE MONETARY TIMES,
AND TRADE REVIEW.

TORONTO, CAN. FRIDAY, MAY 10, 1872.

THE COMMERCE OF CANADA DURING 1870-71.

SECOND ARTICLE.

We are pleased to find the new Province of Manitoba figuring in our trade and navigation returns for the first time. The returns are only for six months, and during that period—from the 1st January to the 30th of June, 1871—the importations entered at the Customs were of the value of \$286,337, and the duties amounted to \$15,723. The value of the goods exported was \$30,520 for the last three months of the year. They consisted mostly of furs. These figures are modest in amount, but as the latent agricultural wealth of the Province is developed, they will rapidly and largely increase.

The trade of the Dominion with the West Indies, taking both the British and Spanish islands, continues almost stationary, although the returns for last year show an increase in our transactions with the former, and a falling off with the latter. Our exports to the British West Indies were of the value of \$2,104,162 and our imports from there \$839,523; the balance of trade was, therefore, \$1,344,639 in our favour. We widened the difference between imports and exports last year alone by \$538,671. In the case of the Spanish islands, Cuba and Porto Rico, we buy more from, than we sell

to them. During the year we purchased from them goods to the value of \$2,018,930, which is a falling off to the extent of \$404,491 as compared with 1869-70; our exports, to them, however, were \$1,498,854, which is an advance of \$218,586. We regard this portion of the trade of the Dominion as exceedingly valuable, and it should receive at the hands of our Government every legitimate encouragement.

Besides these important islands we carry on an annual trade with quite a number of other foreign countries. Among these are France, Germany, Belgium, Spain, South America, China and Japan. With Newfoundland and Prince Edward Island, we last year exchanged products to the amount of \$3,377,136, of which \$1,937,432 were imports and \$1,439,704 exports. Taken separately, our transactions with each of the foregoing countries, are not large, but in the aggregate they are very considerable, and from their character, highly important and profitable.

It is interesting to note the relative positions occupied by the different Provinces—the relative contributions which each makes to the imports and exports of the year. Before quoting the figures bearing upon this branch of the subject, it will be necessary for us to point out to the uninitiated reader, that they are very apt to mislead. For instance, every one knows that, from its larger population, and greater production, the Province of Ontario must necessarily have the largest commercial dealings; but the Province of Quebec, it will be observed, takes highest rank according to the returns. In comparing the figures, then, the reader must remember, that a very large portion of the foreign goods consumed in Ontario are purchased in Montreal, whilst a considerable part of our exports are not entered until they reach that port. But for these circumstances Ontario would largely head the list:—

Provinces.	Imports.	Exports.
Ontario	\$29,025,243	\$23,086,535
Quebec	40,108,120	39,021,706
Nova Scotia.....	9,483,068	6,516,927
New Brunswick.....	8,044,714	5,517,930
Manitoba (½ year)...	286,337	30,520
Total.....	\$86,147,482	\$74,173,618

The amount of Customs duties collected, was exceedingly large, being no less than \$11,843,655. This is the largest amount, we believe, ever obtained in any single year. Of the amount, Quebec is set down as contributing \$5,951,847, Ontario \$3,335,662, and the other two provinces the balance in nearly equal sums. As compared with the preceding year, the per centage in the increase of Customs duties was as follows:

Ontario 37, Quebec 22, Nova Scotia 17 and New Brunswick 19 per cent.

The chief source of our wealth is our agricultural productions, and animals and their products. In our first article, we laid before our readers the total amount of our exports under these two heads. We now propose to lay before them some of the details. The following list comprises the principal exports in the classes referred to:—

Flour	\$1,609,609
Wheat	1,981,917
Barley and Rye.....	3,425,579
Peas	1,001,755
Horses.....	1,436,414
Cattle	2,278,484
Sheep	829,362
Bacon and Hams.....	1,018,918
Butter.....	3,065,220
Cheese	1,109,906
Eggs.....	424,033
Pork.....	501,518
Wool.....	839,145
Beef	241,366

It will not fail to be observed that our exports of barley and rye, appear to nearly equal our exports of flour and wheat. There can be no question of the fact that barley is one of the largest and most profitable crops raised by our farmers, but the returns must not be considered as evidence of a great decline in the quantity of wheat now raised by our farmers. It must be remembered that the large sales of flour which western millers make to the Maritime Provinces, being for consumption within the Dominion, do not now appear in the trade returns as they formerly did. Only the portion of these articles actually exported to foreign countries, is entered by the Customs department—a fact which accounts for what might appear to be a large falling off in the production of our great staple.

Notwithstanding the high duties put on animals entering the United States, our neighbours still continue to purchase from us largely. For horses, cattle and sheep alone, they paid to us last year the very handsome sum of four and a half millions.

The shipping returns are of a satisfactory character. There is a marked increase in the number and tonnage of the vessels employed in the carrying trade between the Dominion and other countries. The total tonnage of the vessels, both British and Foreign, which touched at any of our sea or inland ports during the year was as follows:

	Inwards.	Outwards.
1869-70.....	5,796,125	5,619,745
1870-71.....	6,576,771	6,549,257

Of the vessels which entered inwards during the latter years, 22,239 were British and 9,311 foreign; outwards, 20,881 of the

former to 9,206 of the latter. The decline in United States shipping is well illustrated by the small share they secure of our carrying trade. During the year whilst over 1,000 vessels carrying the British flag entered Halifax harbour, only 183 belonged to the United States, although a great part of the trade of Nova Scotia is done with that country. At Montreal 681 British vessels entered from the sea to 4 American, and the proportion at Quebec was 320 to 4. This comparison is only between British and American shipping. Several other distant countries come before our neighbours, notably among them Norway, which sent 119 vessels to Quebec during last season.

We shall conclude with a statement of the ships manufactured during the year under consideration. These were in all 389, of which 42 were steam and 347 sail. The latter had a tonnage of 106,101, and the former 3,468. Ontario built 55, Quebec 80, Nova Scotia 146 and New Brunswick 108. The size of the vessels turned out by the Lower Provinces was, of course, very much the largest.

Taking the commerce for the whole year (1870-71) it was of a highly satisfactory character. We would have preferred to have seen our exports greater, and probably no harm would have resulted if our importations had been a little less. But taking the trade and navigation returns as a whole, they indicate that the commerce of the country is in a healthy condition, and that during the twelve months almost every branch of business made satisfactory progress.

PACIFIC RAILWAY CONTRACTS WANTED.

A rather interesting discussion on the Pacific Railway occupied the time of the House of Commons on Tuesday night last. It is apparent that the measures necessary for carrying out that great work will meet with no effective opposition from any quarter. Only one or two representatives from the Maritime Provinces declare themselves hostile to the whole project, and are willing to assume the responsibility of defeating it. The leaders of the Opposition rival the members of the Ministry in the desire to see the work successfully pushed forward. Mr. R. A. Harrison touched a moot point when he urged in emphatic language that Canadians should have the preference over foreigners in the construction of the road. This principle, thoroughly correct in itself, other things being equal, sounds a little strangely on the floor of Parliament, coming from a member of that body who is himself a petitioner for the contract. Such

is Mr. Harrison's position; and in this he is not alone. We find at the foot of a petition published in a City Daily, a long list of names headed by that of the Honorable D. L. Macpherson, of the Senate, and embracing fourteen or fifteen members of the Commons or of the Senate, who are also looking for this contract. These gentlemen are asking themselves, and others, for a job which, under *such* circumstances, they should have very little difficulty in obtaining, and on their own terms. If members of Parliament may demand of the Government that contracts shall be given to themselves, and urge that demand in the presence of Mr. Speaker, we should like to know what has become of our boasted independence of Parliament. It is an inauspicious beginning of a great undertaking involving the expenditure of sixty or seventy millions of dollars of public resources, when the guardians of the public chest are interested not in having the road built as cheaply as possible, but in increasing its cost. Such a display of cupidity is indecent and intolerable, and we hope the gentlemen who have placed themselves voluntarily in, or have been dragged into such a false position, will see the necessity of a change of base, and save us the unpleasant duty of returning to a subject that there should be no occasion to discuss.

MORE BUILDING SOCIETIES.

We see announced in the London, Ont., journals the formation of another building society. So great was the rush for the stock, that one hundred thousand dollars were subscribed in a few hours, and as one of the journals puts it, "the directors have very generously allowed fifty thousand dollars more of the stock to go upon the market at par." This new concern is called the "Agricultural Investment Society and Savings Bank," and has for President Mr. Richard Tooley, "a practical farmer," and for Vice-President, Mr. Adam Murray. To prevent the stock being greedily gathered up by a few, the holdings of each shareholder is limited to fifty shares. It is announced that the first issue will be fixed to \$200,000, and then "it is quite impossible to say what premium the second stock will sell at, certainly not lower than five per cent., and perhaps ten per cent." It is abundantly evident that the promoters of this institution have had their envy excited by the apparently splendid success of that other institution in the same city noticed in these columns some weeks ago, and doubtless the plan of "raising the wind" so successful in that case will be tried in this also. The Society is first organized with a subscrib-

ed capital, say for the sake of illustration, of \$100,000; at the expiration of three months a dividend at the rate of eight or nine per cent. per annum is declared; a new issue of stock is then authorized of say \$50,000 at a premium of five per cent.; this the hungry outsiders are willing to pay, because as the stock pays eight or nine per cent., "it is sure to rise to a considerable premium." On this sale \$2,500 is netted and placed to the credit of reserve, and as the *subscriber pays in nothing but the premium*—five per cent., and merely agrees to pay up the stock as required, he thinks the operation a good one; a new and further issue of say \$100,000 is then declared at ten per cent. premium, for there is now not only the inducement of the eight or nine per cent. dividend, but also an interest in the reserve of \$2,500. Set of subscribers No. 3 then pay in the ten per cent. premium, agreeing to pay calls as before, and the directors place the \$10,000 made by this second issue to the credit of reserve, bringing the reserve fund up to \$12,500. Set of subscribers No. 4 is taken in similarly, and the reserve is again increased accordingly. Then the "immense success" of the undertaking is announced, and people bite their lips because they are left out in the cold. It is scarcely worth while seriously to discuss the question involved in these arrangements with any one so short-sighted as not to see that they are illegitimate, and can only result in disappointment and dissatisfaction. If this plan of building up a company is sound and legitimate, why not extend it indefinitely, and make everybody rich. If a savings and loan society depends for its success upon the amount it is possible to inveigle out of its proprietors, and not upon the profit made by its lending and borrowing operations, then hundreds of them may be successfully organized all over the country without further delay. The investing public should avoid such a gilded snare.

ABOLITION OF THE TEA DUTIES AND WHAT MUST FOLLOW.

As was anticipated from the remarks of Sir Francis Hincks in his Budget speech, the duties on tea and coffee are to be repealed. The change is to take effect concurrently with a similar change in the United States tariff, on the 1st of July next. This step will cost the public revenue one and a quarter millions annually, that being about the amount of these duties in the last fiscal year. But this is not the only effect that must follow. The revenue thus given up will have to be made good from other sources; there can be no possible

doubt on that point, and it is pretty certain that the deficiency will be made up by increased rates of duty on such classes of articles as are manufactured in this country. What is before us then is clearly the adoption of a more strongly protective tariff than the existing one.

A considerable advance in the duties on articles manufactured in this country has long been demanded, as everyone knows, by the manufacturers of Canada, as being necessary to their complete success; and the near prospect of such a change must be to them peculiarly gratifying, especially as it comes about in a manner so sudden and unlooked for. Those, on the other hand, who have stood opposed to such a policy will find it difficult to escape from the position in which our neighbors's legislation has placed us by any better method. We have always taken ground in favor of revenue duties so adjusted as to afford incidental protection to our rising manufactures, a principle well exemplified in our present tariff. The necessities of the revenue will now demand such an extension of that policy as will meet the demands of manufacturers. It is conceded by the best writers on political economy that there may be certain circumstances in the history of a country in which protective duties become not only justifiable but positively beneficial. Mr. John Stuart Mill in his "Political Economy," pages 556 and 557, says:—

"The only case in which, on mere principles of political economy, protecting duties can be defensible, is when they are imposed temporarily (especially in a young and rising nation) in hopes of naturalizing a foreign industry, in itself perfectly suitable to the circumstances of the country. The superiority of one country over another in a branch of production, often arises only from having begun it sooner. There may be no inherent advantage on one part, or disadvantage on the other, but only a present superiority of acquired skill and experience. A country which has this skill and experience yet to acquire, may in other respects be better adapted to the production than those which were earlier in the field; and besides, it is a just remark of Mr. Rae, that nothing has a greater tendency to promote improvements in any branch of production, than its trial under a new set of conditions. But it cannot be expected that individuals should, at their own risk, or rather to their certain loss, introduce a new manufacture, and bear the burden of carrying it on until the producers have been educated up to the level of those with whom the processes are traditional. A protecting duty continued for a reasonable time, will sometimes be the least inconvenient mode in which the nation can tax itself for the support of such an experiment. But the protection should be confined to cases in which there is good ground of assurance that the industry which it fosters will after a while be able to dispense with it; nor should the domestic producers ever be allowed to expect that it will be continued to them beyond the time necessary for a fair trial of what they are capable of accomplishing. * * * I have therefore conceded that in a new country a temporary

protecting duty may sometimes be economically defensible; on condition, however, that it be strictly limited in point of time; and provision be made that during the latter part of its existence it be on a gradually decreasing scale. Such temporary protection is of the same nature as a patent, and should be governed by similar conditions."

It is satisfactory to know that while we are almost forced into the adoption of such a policy our circumstances are such as to expect results beneficial to our interests. It requires wise discrimination in adjusting the tariff to answer the ends of incidental protection, so that it shall only encourage the production of articles for which the climate, resources, and other conditions of this country are adapted. Any hot-bed system is to be deprecated and shunned as unwise and unjust, and is always to be distinguished from encouragement given to legitimate manufacturing enterprises.

WE HOPE those members of Parliament who voted for the repeal of the Insolvency Act will seriously reconsider their action before the third reading. The Commercial Community, whom the Act affects most directly, are almost a unit in favor of its continuance, and are willing that it should be amended wherever amendment is regarded by the Legislature as necessary. In mercantile circles there is a strong feeling on the subject, and a good deal of anxiety. It is feared that if the Act is repealed that it will be difficult in the face of such action to have a substitute for it placed on the statute book without years of delay; the wholesale trade view with anything but satisfaction the probability of a return to the old state of things. We do not think that the Government can afford to wink at proceedings involving so largely the commercial interests of the Dominion, without making its influence felt to prevent so unwise a proceeding as the sweeping away of a measure whose object is admittedly good. If the Government refuse to take a stand, we hope that the Senate will administer a much needed check to the action of the Commons, and at least delay action on a matter of such vital moment, until the new Parliament shall have an opportunity of expressing its will on the subject.

DOMINION BANK.—The management of this Bank have proven their ability to earn money for the shareholders by the report of operations presented elsewhere. Net profits to the amount of \$107,488 were earned in the period between the opening of the Bank and the 22nd of last month. Out of this sum two dividends were paid and a rest commenced by placing aside \$50,000 for that purpose. This auspicious

beginning is we hope but the augur of future success.

UNWONTED LIBERALITY.—The impression seems to have got abroad that the Dominion Government are just now in a liberal mood, that promises of favors to come, and actual favors, are being dispensed with no miserly hand. It appears, too, that there is no lack of disposition on the part of municipalities "to make hay while the sun shines;" and many private individuals display great enterprise in the endeavor to thrust their hands into the public money-bags while they are open. Toronto is represented at Ottawa in strong force with a very pitiful tale to tell in connection with her harbor; Montreal wants only a few hundreds of thousands to help her ditch out the St. Lawrence and improve her harbor; Quebec seems disgusted (as appears from the proceedings of her Board of Trade) that she has not participated sufficiently in the good things that have been thrown into the laps of Halifax and St. John; Collingwood, Meaford, &c. in Ontario, want their harbor and other things fixed up and must have it done or they will—well, the country ought to have a change of government once in a while any how. Will some one help us to an explanation of this phenomena? is it the "four million surplus" or the coming elections, or what?

—The gauge question has cropped up again at Ottawa in connection with the Intercolonial Line, and may possibly give the Government a good deal of trouble unless the concession demanded by public opinion is granted. The change to the narrow gauge will have to be made sooner or later, and we cannot see what is to be gained by incurring further expense on the present basis.

THE PUBLIC DEBT.—In the House of Commons Sir F. Hincks moved the following resolution:—"That it is expedient to consolidate the Acts respecting the Public Debt and the raising of loans so as to make one act applicable to all future loans, and amend the same by enabling the Governor in Council, in raising any loan hereinafter authorized, to establish a sinking fund not exceeding one and a-half per cent. per annum for paying off the same, and to change the form of any part of the funded debt by substituting one class of claims for another, provided the annual charge for interest be not increased, and to effect temporary loans for a limited time and at a limited rate of interest, in case of any deficiency in the Consolidated Revenue Fund to meet the charges on it." He explained that in the alterations which it was proposed to make in the existing law, the principal point was to allow the Government to establish a sinking fund, not exceeding one-and-a-half per cent. on the whole debt; the other point was that the law at present said that they might change the character of the debt, but they could not change the amount. Several people had wanted to convert six per cent. stock into five per cent. stock, but they had not been able to do so under the strict letter of the law. The object was to be able to do this. The resolution was carried.

—The small steamer St. Helen struck in Cedar Rapids on the St. Lawrence, and is likely to prove a total wreck,

DOMINION BANK.

The General Meeting of the Shareholders of the Dominion Bank was held at their Banking House in Toronto, on Wednesday, May 1st, 1872. Among those present were the following:—

Messrs. E. H. Rutherford, Wm. Ramsay, Samuel Platt, Walter S. Lee, R. K. Burgess, L. Buchan, Jas. Austin, Peleg Howland, Aaron Ross, Jas. Holden, G. Y. Smith, Jas. Crowther, John Worthington, J. H. Mead, Wm. Muloch, Walter G. Cassels, Henry Pellatt, D. G. Carnegie, Chas. Carnegie, E. B. Osler, T. D'Arcy Boulton, Jno. O. Heward, Dr. Cowdry, John Wickson, Jno. Crickmore, B. Morton, Rev. E. Evans, J. T. Smith, R. H. Bethune, W. J. Macdonell, J. J. Foy, H. Blong, Jas. Stewart, etc., etc.

It was moved by Mr. E. H. Rutherford, and seconded by Mr. John Wickson, "That Mr. Jas. Austin do take the chair."

Moved by T. D'Arcy Boulton, and seconded by Mr. W. D. Matthews, "That Mr. R. H. Bethune do act as Secretary."

The President read the Report of the Directors to the Shareholders, and submitted the General Statement of the affairs of the Bank.

Report of the Directors of the Dominion Bank to the Shareholders, embracing the period since they commenced operations, on 1st February, 1871, to 22nd April, 1872.

The Directors have pleasure in presenting to the Shareholders the following report:—

The net profits for the term ending the 22nd April, after deducting charges of management, providing for doubtful debts, and appropriating 20 per cent. for preliminary expenses, and 10 per cent for bank premises, are..... \$107,488 80

From which has been paid Dividend No. 1, at the rate of 8 per cent. per annum, paid 1st Nov. last, and dating from 10th Jan., 1871, a period of nearly 10 months \$25,233 00

Dividend No. 2, for half year ending 30th April, 1872, at the rate of 8 per cent. per annum.. 31,842 03

Making total paid for dividends.....\$57,075 03 \$57,075 03

Leaving a balance of.... \$50,413 77
\$50,000 of which has been placed to Rest Account, and the balance..... 413 77
Carried to Profit and Loss New Account.

In view of the small amount of funds available to commence operations with, and having commenced business at the dulllest season of the year, when money was very abundant, your Directors flatter themselves that the above statement must prove highly satisfactory to the shareholders.

Agencies have been opened at Whithy, Oshawa, Orillia, Uxbridge, and a Savings Department on Queen street west, all of which are steadily advancing their operations to the entire satisfaction of your Directors.

Your Directors have to report that no losses have been made either at the head office or agencies since the bank opened.

Your Directors cannot close their report without bearing testimony to the untiring zeal by which the Cashier devoted his energies to the advancement of the interests of the Bank, in

every possible manner. The agents and other officers of the Bank have also discharged their duties in a manner which has given the greatest satisfaction to the Board.

General Statement of Liabilities and Assets, on the 22nd April, 1872:—

LIABILITIES.	
Notes in circulation	\$540,508 00
Government deposits payable on demand	26,000 00
Other deposits payable on demand	513,317 78
Government deposits payable after notice, or on a fixed day	100,000 00
Other deposits payable after notice or on a fixed day.....	417,832 82
Due to other banks in Canada..	14,209 73
Due to other banks or agents not in Canada.....	4,779 98
Total liabilities to the public....	1,616,648 29
Capital	834,544 00
Rest.....	50,000 00
Reserved for accrued interest due	7,456 72
Dividends unclaimed	679 03
Dividend No. 2 payable 1st May	31,842 03
Balance of profit and loss account carried forward to next year...	413 77
	\$2,541,583 89

ASSETS.	
Specie.....	\$90,830 49
Provincial or Dominion Notes...	73,055 00
Notes and checks of other banks	75,351 39
Balances due from other banks in Canada.....	127,048 92
Balances due from other banks or agents not in Canada	41,984 85
Total assets immediately available	418,270 65
Government debentures and stock Loans to the Government.....	
Loans, discounts or advances on current account to corporations	14,000 00
Notes and bills discounted and current	2,075,612 70
Notes and bills discounted overdue and not specially secured	14,420 90
Overdue debts secured by mortgages or other deed on real estate, or by deposit of or lie on stock or other securities....	16,333 57
Real Estate the property of the bank, (other than the bank premises) and mortgages on real estate sold by the bank.....	12,947 07
Bank premises.....	
	\$22,541,583 80

The President moved the adoption of the report and made the following remarks:—

I consider the report a very satisfactory one, and will favorably compare with any bank in the Dominion for the period it has been in operation.

We have paid all working expenses, and have paid dividends at the rate of eight per cent per annum, during one month before the opening of the bank, and have a clear rest of \$50,000, besides placing a small sum to the credit of profit and loss account, and making provision for all doubtful debts.

At the time we commenced operations the produce season had nearly expired, money was very abundant, and the working capital of the bank did not for some months exceed \$210,000, while expenses of management were crowding upon us.

The Directors have unanimously declined any remuneration for services rendered the Bank up to this time, but there is a by-law to be submitted for your approval for the future payment of the Directors.

The greatest harmony has prevailed among us since we came together, and each and all have used their utmost exertions to advance the interests of the Bank.

To the Cashier too much praise cannot be awarded for his judgment and close application to business. The very circumstance of no losses having been made either at the head office or at the agencies of the bank, must convince every gentleman present that his discriminating abilities are of no mean order.

The motion to adopt the report was seconded by B. Homer Dixon and carried.

The usual formal proceedings followed, and the motion for the adoption of the by-laws was carried.

The Scrutineers, Lawrence Buchan and Walter S. Lee, handed to the Chairman their declaration that the following gentlemen were elected directors for the ensuing year:—Messrs. James Austin, Peleg Howland, James Crowther, James Holden, J. H. Mead, Hon. Frank Smith, John Worthington.

At a subsequent meeting of Directors, Mr. James Austin was elected President, and Mr. Peleg Howland, Vice-President, for the ensuing year.

Insurance.

THE INGERSOLL FIRE.—(Special despatch to THE MONETARY TIMES from a correspondent). Ingersoll, May 9, 10.30 a.m.—The following is the list of losses and insurances as far as can be ascertained:—Browett & Barker, hardware, \$3,000 on stock; C. E. Chadwick, \$3,000 on building, and \$1,500 on furniture; H. O'Connor, \$1,000 on stock; G. W. Walley, \$1,500 on building, and \$1,500 on stock; J. S. Gurnett, printer, \$2,000 on building, and \$1,200 on stock; J. F. Morrey, \$1,000 on stock; J. O'Neil, stock slightly damaged; A. R. Kerr, dry goods, \$7,000 on stock; slightly damaged by removal; Wm. Dundas, grocer, slightly damaged by removal, fully insured; Louis Noe, toy-shop, \$200 on stock; Allan McLean, stationer, \$2,000 on stock; O. B. Caldwell, druggist, \$1,500 on stock; David White, \$5,000 on stock; James McNiven, \$3,500 on stock, total loss; Moses Tripp, druggist, \$4,000 on stock; Edward Barker, \$2,000 on building; T. H. Barraclough, shoes, \$6,000 on stock; J. G. Chown, hardware, \$4,000 on stock; G. J. Shrapnell, grocer, \$1,500 on building; Eastwood & Co., \$1,000 on building, occupied by Mr. Elliott, grocer. The majority of the above persons suffer a total loss on goods and buildings. Mr. Sorley, agent Provincial and Western Companies, has the following policies:—G. J. Shrapnell, \$2,000 on stock in Provincial; S. Poole, \$2,000 on building in Western; C. P. Hall, \$500 on stock in Provincial; A. Macaulay, \$4,000 on stock in Western; A. Gordon, \$1,000 on stock in Provincial; J. G. Chown & Co., \$5,000 in Western; E. D. Lewis, stock damaged by removal, \$1,000 in Western; M. B. Holcroft, \$2,000 on stock in Provincial; J. H. Vogt, stock damaged by removal, \$200 in Western; F. G. Lewis, \$600 on stock in Provincial; Allan McLean, stock, \$2,400 in Provincial; J. McCaughey, \$600 on building, known as Gallagher's tavern, in Provincial; Dr. Walker, \$200 on stock in Provincial; A. R. Kerr, \$4,000 on stock in Provincial; David White, \$2,500 on stock in Western; Mrs. Meredith, \$600 on stock in Western; Masonic Hall, \$500 on building in Western; J. F. Morrey, \$300 on stock in Provincial; R. Vance, \$1,000 on stock in Provincial; H. O'Connor, \$2,000 on stock in Provincial. The total insurance in the Provincial Company amounts to \$16,600, and the actual loss about \$8,500. The Western Assurance Company are heavy sufferers, their policies showing \$14,300, while their actual losses as computed by the agent

will be in the neighborhood of \$14,000. The British America has \$3,000 on Homes & Gillespies' stock, loss total, and other small amounts which will foot up about \$1000. Total of British America, \$4,000. Mr. E. Robinson has an insurance of \$4,000 with Mr. Beddome, of London, on his stock, and \$8,000 on the building; the total loss will not, it is supposed, excel \$500. Mr. C. W. Ferguson, of the Liverpool & London & Globe Company, has the following risks affected more or less by the fire:—John Boles, \$2,400 on building and stock; Thomas Holcroft, \$1,600 on building; G. J. Shrapnell, \$2,500 on stock and building; Robert Vance, \$500 on building; Byrne & McGolrick, \$700 on stock; J. H. Little, \$1,500 on stock; Warren Harris, \$3,000 on stock.

Paris, Ont., April 13.—The house of Mr. M. Messacar was consumed; insured for \$100 on contents in Brant Mutual, and \$300 on building in another company.

Franklin, April 26.—Morrrows' shingle factory was burned, together with a quantity of shingles; no insurance. Loss about \$2,000.

Morrisburg, April 26.—The grist and saw mills belonging to Cook Bros., situated on Nash's creek, about half a mile east of Morrisburg, were discovered on fire. They are totally destroyed; loss about \$10,000; insured in Western for \$3,000; supposed to be the work of an incendiary.

Guelph, April 26.—A large frame building on Wyndham street, occupied by Charles Raymond as a branch sewing machine shop. Most of the machinery and tools were saved. The fire originated in the varnish room.

Uxbridge, April 26.—A fire broke out in an unoccupied barn in rear of Hamilton's dry goods store and the Post Office. Some loss will be sustained by Mr. Hamilton in consequence of the hurried removal of goods, and by the Post office for the same reason. The origin of the fire is not known.

London, April 27.—A fire broke out in the stables belonging to Carter's hotel, on the corner of Clarence and Dundas streets. Sparks were blown on the roof of the New Connexion Methodist Church, which set it on fire for a short time, but causing very little damage. The loss on the hotel and stables is about \$2,000, partly insured. The other losses will probably reach \$1,000, including \$300 for the loss of tools, &c., belonging to John Taylor.

Aylmer, April 27.—The Elgin woollen mills owned by Messrs. S. S. & J. J. Clutton, about two miles from this place, were burned, also a saw mill, owned by J. J. Clutton, together with about 150,000 feet of lumber. Loss estimated at \$12,000. Origin of fire unknown. A house occupied by a laborer, living at Centreville, named Tompkins, was destroyed; no insurance. The fire is supposed to have originated from a barrel of ashes near the house.

Kingston, April 27.—A fire took place here last night, completely destroying Carnovsky's large bakery. Partially insured in the Scottish Imperial Insurance Company.

Colborne Harbor, April 13.—A stable and driving shed belonging to John McGuire were consumed. Loss \$250; insured in the Agricultural for \$150.

Port Elgin, April 30.—The house and contents of Mr. R. Hadden, about two miles from this place, were destroyed by fire last night. Loss about \$600. No insurance.

Parkhill, April 30.—The stable of the Britannia Hotel, Parkhill, caught fire, spreading with wonderful rapidity to the adjoining Victoria and Britannia Hotels, and thence to the two stores of Mr. Alexander McDonald, one empty and the other stocked with groceries, etc. The fire could not be stopped until it reached Westward street on the west, and the Victoria House stables on the east, altogether destroying five buildings. There was \$3,000 dollars of insur-

on the Victoria House; none on the Britannia House and stables; and \$700 on the two stores of Mr. Alexander McDonald. Total loss \$6,000.

Beaverton, April 30.—A fire broke out last night in the dwelling house of Mr. Armstrong, shoemaker. It was soon extinguished. Cause unknown. Loss covered by insurance.

Guelph, May.—Raymond's sewing machine factory was insured as follows:—On building, \$900, in Wellington Mutual, \$2,500 in the Western, \$1,000 in Commercial Union and \$2,500 in the Gore Mutual. The loss is estimated at \$10,000.

Montreal, May 4.—The building, No. 89 St. James street, occupied by the Victoria Straw Works, Morrison & Co's type foundry, the Star offices, Taylor & Co., ale and porter bottlers, and several other concerns was discovered to be on fire. The roof over Morrison's and the straw works fell in with a loud crash, carrying with it what the fire itself had left of the top floor; and this with fire and water had done nearly all the damage possible to the two upper storeys. Mr. Cross, owner of the premises, is insured. Mr. Morrison claims to be a loser to the extent of about \$10,000, on which there is no insurance. Graham & Co. had their printing plant very much damaged by the water, their office fixtures being also much injured. The proprietors of the straw works have a very large stock of hats, bonnets, material and machinery, on which it is expected they hold policies of insurance, as also is believed to be the case with Graham & Co. Messrs. Anerbach & Co, jewellers, who occupy one of the shops on the ground floor, received considerable damage by water, Taylor & Co. opposite being in a similar condition. The damage penetrated further east to the establishment of Messrs. Perrault & Co., who are considerable losers. They are insured as follows:—Phoenix, \$4,000; Aetna of Hartford, \$2,000; Royal, \$3,000; Lancashire, \$3,000; Scottish Fire, \$4,000; Quebec, \$3,000; British America, \$1,000. Total—\$20,000. The flames seized hold of the eastern corner of the People's Bank, taking a portion of the roof and floor, as well as some of the internal fittings. The Bank is insured. Several other tenants in the Cross's Block sustained some little loss. Mr. Cross was insured as follows:—London, \$8,000; British America, \$8,900; Quebec, 10,000; (re-insured for \$5,000); Phoenix, \$8,000; Lancashire, \$3,000; Montreal, \$8,000—total, \$50,000.

Fergus, May 7.—An explosion of the boiler in the stave factory of B. McMahon occurred here at noon to-day. Loss estimated at \$2,500; insured in the Waterloo Mutual for \$1,000.

Markham, May 2.—A fire occurred yesterday about 10 o'clock p. m., caused by an incendiary. It broke out in the stables of Hon. David Reesor's premises. The following properties were destroyed and damaged:—Brick dwelling and out buildings occupied by Hon. D. Reesor and owned by A. Mairs; a total loss; insured in the Provincial for \$1,000; contents not insured. Brick saddler's shop, owned by A. Mairs and occupied by D. Johnston, a total loss; no insurance on building or contents. Brick general store, A. Mairs, owner, total loss; no insurance; C. S. Carleton occupied the store; his loss on goods is insured in the British America and Provincial, \$600 each. A frame hotel, Wm. Marr, owner; insured in Western for \$1,200; total loss, D. Wootten, occupier; insurance in Provincial for \$600 on the contents; partial loss. R. Pringle & Son, frame waggon shop, owners and occupiers; total loss; no insurance. R. Pringle, frame dwelling; total loss; no insurance. James Robinson, owner of brick store and dwelling; insured, Western, for \$1,600 on the building, and \$400 on the furniture; total loss; E. Burke occupier; stock insured for \$1,200 in the Provincial; total loss of furniture; no insurance. H. R. Corson, frame building;

the *Economist* printing office and book store; damage by scorching and removal; Hon. D. Reesor, owner of building; no insurance on building or contents. John Reesor, two frame shops damaged; insured in the Provincial for \$400. R. Armstrong, tinsmith's shop; goods damaged by removal; insured for \$300 in the Provincial. Brick store, Mrs. Flumerfelt, owner; damaged; insured in Provincial for \$1,200; J. Gr. Munn's stock slightly damaged by removal; insured for \$2,000 in the British America. Brick dwelling, Mrs. Flumerfelt, slight damage; insured for \$2,000 in the Home District Mutual. The hostler at Wooten's tavern, usually called Tom, was accidentally burned to death.

A NEW FORM OF LIFE INSURANCE.—Mr. Edward A. Jones, President of the National Life Insurance Company of New York, has introduced, through his company, a new form of policy, claimed to be original, equitable, and remunerative to the insured. The form is that of an ordinary Life policy with the usual rate; and whenever the gross amount of all premiums paid, increased with the per cent. of interest that the company realize, less the proportion to meet death risks occurring and expenses, shall equal the face of the policy, the company agrees to pay it off in cash. By simple bookkeeping, this time is easily ascertained, and does away with all promises of dividend on any plan. In case of death before the credits shall equal the face of the policy, after the payment of the risks and expenses, the face of the policy, only is paid; while to those who live, as soon as their premiums with realized interest thereon, less the risk and expense to be met, shall equal the face of the policy, it is paid. Mr. Jones calculates that under this plan a life policy at usual life rates would become due and payable, in cash, the same as an endowment policy, before an endowment policy would, where double the annual premium is collected out of the insured. It has the merit of simplicity and absence of material for misrepresentation by agents as to the dividends. It appears equitable as between the members and unquestionably safe to the company. The practice hitherto of giving annual dividends or profits to those who prove unsound risks, or do not continue their insurance, has been the cause of so much complaint and misrepresentation on the part of companies and insured, that some other mode of the division of the surplus or profits has become a necessity among all the companies. We do not recollect seeing this plan of the National before offered to the public; and now that it is out, we are sure it will receive the consideration of the insurance public and competing companies, that its novelty, equity, and other merits invite.—*Exchange*.

LIFE ASSURANCE COMPANIES ACT AMENDMENT.

A Bill Intituled An Act to Amend the Life Assurance Companies Acts, 1870 and 1871.

Be it enacted by the Queen's most Excellent Majesty, by and with the advice and consent of the Lords Spiritual and Temporal, and Commons, in this present Parliament assembled, and by the authority of the same, as follows:—

1. Whereas, by the provisions of the "Life Assurance Companies Acts, 1870 and 1871," a life assurance company is required to pay a sum of money into the Court of Chancery by way of deposit, and the certificate of incorporation of such company is not to be issued unless such deposit has been made, and such deposit is to be returned to the company as soon as its life assurance fund amounts to the fund therein mentioned; and doubts have arisen as to the construction of the said provisions; and it is ex-

pedient to remove such doubts; be it therefore enacted as follows:—

The said deposit may be made by the subscribers of the memorandum of association of the company, or any of them, in the name of the proposed company, and such deposit upon the incorporation of the company shall be deemed to have been made by and to be part of the assets of the company.

The said deposit shall, until returned to the company, be deemed to form part of the life assurance fund of the company, and shall be subject to the provisions of section four of the Life Assurance Companies Act, 1870, accordingly.

2. Whereas, by section four of the Life Assurance Companies Act, 1870, it is enacted that, "In the case of a company established after the passing of this Act, transacting other business besides that of life assurance, a separate account shall be kept of all receipts in respect of the life assurance and annuity contracts of the company, and the said receipts shall be carried to and form a separate fund, to be called the life assurance fund of the company, and such fund shall be as absolutely for the security of the life policy and annuity-holders as though it belonged to a company carrying on no other business than that of life assurance, and shall not be liable for any contracts of the company for which it would not have been liable had the business of the company been only that of life assurance;" and further provisions were made by the same section with respect to the application of the above recited part of the said section to existing companies, and doubts have arisen with respect to the construction of the said provisions, and it is expedient to remove such doubts; be it therefore enacted,

That the portion of section four of the Life Assurance Companies Act, 1870, above recited, shall apply to every company established before the passing of that Act, provided that the Life Assurance Companies Act, 1870, and this Act shall not diminish the liability of the life assurance fund for any contract of the company entered into before the passing of the Life Assurance Companies Act, 1870.

2. Whereas, by section ten of the Life Assurance Act, 1870, it is provided that, "Every annual statement so deposited after the next investigation shall be accompanied by a printed copy of the abstract required to be made by section seven," be it therefore enacted that the words "next investigation" shall be construed to mean the first investigation after the passing of the said Act.

The Board of Trade shall lay before Parliament any statement or abstract of report which is deposited with them by any company, and purports to be in pursuance with the Life Assurance Companies Act, 1870, although the Board are of opinion that it is not such a statement or abstract as is required to be prepared by that Act.

4. This Act shall be construed as one with the Life Assurance Companies Act, 1870 and 1871; and those Acts and this Act may be cited together as "The Life Assurance Companies Act, 1870 to 1872," and this Act may be cited as "The Life Assurance Companies Act, 1872."—Review.

MIDLAND RAILWAY.—The earnings of the Midland Railway of Canada from January 1st to April 30th, 1872, inclusive:—

	1872.	1871.
January	\$9,682 56	\$6,411 27
February	11,153 33	6,472 26
March	12,125 15	9,206 31
April	22,968 39	15,552 39

\$55,929 43 \$37,604 23
Four months increase, \$18,287 20.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, May 7, 1872.

The ice is now clear to Quebec, and yesterday the S. S. Scandinavian arrived in port, being the first arrival from sea this spring. The harbor is now beginning to show signs of the spring business, and from all accounts that business is likely to be a very large one. Trade is now very brisk. Breadstuffs have shown a good deal of animation, and prices have advanced. Drugs and chemicals have not been largely dealt in, and prices are a shade easier. Groceries in fair demand, and in some cases rather higher prices have been obtained. Coffee is sold a trifle under late rates, owing to the action of the U. S. in repealing the duty there. Dry goods business is now fairly active, and a large number of buyers are now in town. Ashes steady, but if anything rather dearer than last week.

ASHES.—Pots.—There has been a fair business done in firsts at prices ranging from \$7.20, 7.25, and 7.30, at the latter figures, however, only a few lots changed hands, to-day the market closes steady at \$7.25 to 7.30; seconds are sold at \$6.50; and thirds at \$5.60 to 5.75. Pearls are still scarce, but now that navigation is open from all parts, larger importations are looked for. The latest sale of this ash was at \$9.10 for two brls. first sort, and \$8.25 for two brls. seconds. The stocks at present in store are pots 1,135 brls.; pearls 4 brls.

BOOTS AND SHOES.—There is a large quantity of goods in this department awaiting shipment, but there are very few orders coming in at present. Prices are without any change of consequence. We quote men's thick boots \$2.25 to 2.60; boys' thick boots, \$1.80 to 2.10; women's buff boots, D. S., \$1.15 to 1.35; misses buff boots, 90c. to \$1.05; misses prunella boots, 85c. to \$1.75.

CATTLE.—Our market has shown a liberal supply of cattle, and all desirable stock are readily taken up at late prices, viz: \$7 to 8 for first quality; \$7 for second and \$6 to 6.50 for third quality. Sheep and Lambs are in demand at late quotations.

DRY GOODS.—With the opening of navigation there has been a marked improvement in this branch of business, a large number of buyers are arriving from the lower ports, and a good deal of business will likely be done for some two weeks to come. It is generally understood that prices will rule high, as all goods arriving have been laid in at a good figure over the prices which ruled last season. Clothing is firm and in demand, but prices in consequence of the advance in woollen goods rule high.

DRUGS AND CHEMICALS.—The amount of business done this week was somewhat checked by the slight decline in the English and American markets, and prices here for some articles are quoted lower. Saltpetre firm and held for \$11; Alum is in demand and held also for 2½ to 2¾. Epsom Salts 2c. Caustic Soda is easier, 5 to 5½c round lots could be readily obtained for our inside quotation. Bleaching Powder can be bought from 4¾ to 5¾c. Bi Carb has been moved in moderate quantities at \$5.25, but \$5.50 is also asked. Sal. Soda is worth 2½ to 2¾c, and Soda Ash 3¾ to 3¾c. These prices are for forward delivery, the stock of chemicals on hand at present is very small.

FURS.—We have no change to notice in this market, any few skins coming into town are readily taken up at late quotations which continue as follows:—Beaver, per lb, \$1.75 to 2; Fisher, \$7 to 8; Silver Fox, \$25 to 50; Cross Fox, \$2 to 5; Red Fox, \$1.50 to 1.75; Lynx, \$1.75 to 2; Dark Martin, \$5 to 10; Dark Mink, \$4.50 to 5.50; Otter, \$10 to 12;

Fall Muskrat, 14 to 18c; Winter Muskrat, 18 to 20c; Spring Muskrat, 25c; Raccoon, 60 to 80c; Skunks, 25 to 50c.

FISH.—The market generally has ruled very quiet. Dry Cod is quiet at \$4 to 4.30 and 5. Salmon is scarce and can easily be sold from \$16 to 17 in brls. Mackerel \$4.50 to 5.75. Herrings are dull and lifeless.

FREIGHTS.—We have no reports as yet of any sea-going vessels being taken up, but there exists a good enquiry for steamers and iron clipper ships.

FLOUR.—Receipts during the past week 6,083 barrels; total receipts from 1st January to date, 130,772 barrels, being a decrease of 34,538 barrels on the receipts for the corresponding period of 1871. The stocks in store and in the hands of millers on the morning of the 1st inst. were 69,591 barrels against 134,271 barrels at the corresponding date of 1871. It will be observed that the stocks are decreasing, and that there is not much more than half that quantity in store now, that was held on the 1st of May, 1871; but the reason of this is owing to the lateness in the opening of navigation this year, and the western supply not yet being down, whereas last year navigation had been open for eight days or more. The market has been active, and large sales have been made for future delivery. Towards the close the feeling was rather easier, but holders made no concessions, and prices are now considerably higher than our last week's quotations. We give the following as the current rates to-day: extra, \$6.90 to 7; fancy, \$6.65 to 6.75; ordinary super from Canada wheat, \$6.45 to 6.50; strong baker's flour, \$6.60 to 6.75; Welland Canal flour, \$6.45 to 6.50; Canada super No. 2 \$6.05 to 6.15; fine, \$5.50 to 5.75; middlings, \$4.75 to 5; Pollard's, \$3.75 to 4.25; Upper Canada Bag flour, \$3; Oatmeal, \$4.90 to 5.

GRAIN.—Wheat.—Receipts for the past week, 1,050 bushels; total receipts from 1st January to date, 60,403 bushels, being a decrease of 423,147 bushels on the receipts for the corresponding period of 1871. The stocks in store and in the hands of millers on the morning of the 1st inst. were 152,358 bushels against 239,047 bushels on the 1st May, 1871. This market is very firm, and prices have advanced. We quote: U. C. Winter, \$1.50; Canada red winter, \$1.46; Chicago and Milwaukee spring, No. 2, \$1.37½. Maize.—The only transaction of consequence we have heard of was the sale of a cargo in the early part of the week for May delivery at 60c. Peas.—Cargo loads for May delivery have been placed at 93c. Barley.—The market is steady, but only small sales are reported at 50 to 60c. Oats.—There has only been a demand for local wants at 34 to 36c. The market at these prices is firm. Clover.—Seeds are dull; any sales were at 9½ to 9¾c. Timothy seed.—Not much business doing; buyers are holding off in the expectation of lower prices when the supplies by the steamers arrive. Meantime we quote \$2.35 to 2.50.

GROCERIES.—Teas.—Market has been active, and higher prices rule for green teas. Advances from tea producing countries quote higher prices at the points of production. Young hyson has been largely dealt in at from 40 to 86c; twankays, 33 to 38c; Japan teas are very firm, from 35 to 62½c; in black teas there has not been much doing. Coffee.—The repeal of the duty on this article in the U. S. has had the effect of lowering prices here for all kinds except Java, which is firm at 23 to 25c; Laguayra has been sold at 20½ to 21½c, and Maracaibo 21 to 21½c. Sugar.—The firmness in the English and U. S. markets has caused a much stronger feeling here. The sales have been large. Scotch refined to arrive has been placed at from 9½ to 9¾c; a small parcel of very choice on the spot was sold at 10c; Porto Rico is selling at 9c, and Cuba at 8¾c. Molasses.—This market has been quiet

but steady, sales have only been limited. The current rates are for Barbadoes 34 to 35c; Muscovado, 24 to 26c; clayed 21½ to 22½c; syrups have been in active demand at late rates. *Spices*.—Black pepper is very firm at 16 to 17c, at which prices it is held; cloves have been sold at 10½ to 11c; in cassia there has not been much doing, and the market is dull at 24 to 25c; nutmegs are still scarce, and market very firm at 90c to \$1. In other articles there has been very little doing, and prices are without quotable change. *Rice* keeps pretty steady at \$4.25 to 4.40. *Fruits*.—Layer raisins has been largely dealt in, and prices are now advanced to \$1.75 to 1.90 for new, old Layers can be bought for about \$1.25 to 1.35; Valencias are worth from 6½ to 8½c, according to the size of lots, *Currants* steady at 6 to 6½c. *Turkey Figs* are quiet at 10 to 16c; walnuts 7 to 10c.

HARDWARE.—Owing to the state of the Scotch and English markets, our market is in a very excited state. There is great firmness in all kinds of goods, and no prospect of lower prices for some time to come. Manufacturers are very busy and hard pushed to execute orders on hand. Stocks for many articles are low, but as a large number of vessels are now close at hand, they will soon be well assorted. Our quotations now are—*Pig Iron*—Calder or Summerlee, \$40 to 42; other brands, \$38 to 40; Hematite, \$40 to 42; Bars—Scotch or Staffordshire, \$65 to 70; best refined, \$70 to 75; Swedes, \$100 to 120; hoop and band, best, \$3.75 to 6; sheets, \$4 to 5; plates, \$4 to 4.50; Lowmoor or Bowling, \$7 to 8; nails, cut, \$5 to 5.75; pressed, \$5 to 8; apikes, pressed, \$5, Canada Plates—Hatton, \$6 to 6.50; Swansea, \$7 to 7.50. Tin plates IC., \$12 to 12.50; IX., \$13.50 to 14.50; coke, IC., \$10.50 to 11.75; sheet lead, \$7 to 7.50; pig lead, \$6 to 7; sheet zinc, \$7.50 to 8. Cast steel, 13c to 16c; spring steel, \$5 to 6; sleigh shoe, 5c. Potash kettles, \$3 to 3.50; camp ovens, \$4; window glass is steady at \$2.10 to 2.60 for fourth quality, according to size.

HIDES.—This market is dull, but receipts are now more liberal. We continue to quote—Dry salted hides, \$11; No. 1 green hides, \$11; No. 2 do, \$9.50; No. 3 ditto and bulls, \$7.50; calfskins, 13c to 15c per lb.; sheepskins are very firm at \$2 to 3.50.

LIQUORS.—*Brandy*—Market is steady, favorite brands bringing \$2.10 to 2.30 in wood, and in cases, \$7.37½ to 8, according to size of the lot. *Gin* is very firm, Du Kuyper's at \$1.32½ to 1.35 in wood; Houtman's, \$1.27½ to 1.30. *Highwines* in good demand—Upper Canada brands sell freely at \$1.47½ to 1.50; and Montreal manufacture at \$1.50 to 1.52½.

LEATHER.—Market continues very dull, and to effect sales in some instances holders have had to give way. The stocks generally speaking are large, but not sufficiently so to depress the market. We quote—Spanish sole, No. 1, 27c to 28c; ditto, No. 2, 25c to 26c; buffalo sole No. 1, 23c; do. No. 2, 21c; light and medium waxed upper, 42c to 45c; do. heavy, 40c to 43c; sheepskin linings, 30c to 36c; harness, 30c to 34c; buffed cow, 14c to 18c; patent cow, 19c to 20c; pebbled cow, 14c to 18c.

NAVAL STORES.—*Spirits of Turpentine* are more enquired for and less money is asked for it sales are at from 85 to 87½c. *Rosins* are somewhat scarce, and prices are firm; strained \$5; No. 2 \$5.25 to 5.50; No. 1 \$6; pale \$7 to 8. *Pine Tar and Pitch* are unchanged in value but firm.

OILS.—*Olive oil* continues dull of sale at 95c to \$1.10. *Linseed oil*—Sales at 74 to 75c for raw and 78½ to 80c for boiled. *Cod oil* is now very quiet and easier with some transactions at 52 to 54c. *Pale Seal* 68 to 69c; steam refined 70 to 71½c; straw seal 60 to 62c. *Petroleum*—There has been a brisk demand during the week prices are somewhat advanced, car loads have

been placed at 30c; small lots bring from 1½ to 2½c more, the stocks held here at present are very small.

PROVISIONS.—*Butter*—Receipts during the week 411 kegs; shipments 153 kegs. There has been a very limited demand for this article with some small sales at 20 to 21c, for local wants. *Cheese* market is firm, prices run from 13 to 14c according to quality. *Pork*—There has been a much better demand this week. New mess has sold in wholesale lots at \$15 to 15.25; thin mess \$13.75 to 14; extra prime \$9.50. *Lard* firm at 9½ to 10c.

SALT.—Coarse salt in this market is worth 75c and fine 70c, but there have only been small transactions. New salt to arrive has been offered at 70c, but we have not heard of any sales.

WOOL.—There is no change to note in prices which are nominal, as at the present time there are no transactions taking place, none coming in at present.

TORONTO MARKET.

TORONTO, May 9, 1872.

CATTLE.—Receipts have been light and below the wants of buyers. Prices, in all cases, have been firm. First-class have sold readily at \$5 to 5.50, and \$5.75 has been paid for extra; second-class sold at \$4.50 to 4.75; third-class were neither offered nor wanted. Sheep have continued to be very scarce and much wanted, at \$10 for first-class, and \$7 to 8 for second. No third-class have been offered, but if pressed for sale they would bring from \$4.50 to 5.50. Spring lambs have been scarce; extra sold at \$4 to 4.50; first-class at \$3 to 3.50; and second-class, which are not much wanted, at \$2 to 2.50. Calves are unchanged, at \$8 for first-class; \$4.50 to 6 for second-class; and \$2 to 3 for third, which are offering in excess of the demand.

FREIGHTS.—There has been an active demand for grain vessels. Charters have been made at 3c greenbacks to Oswego; 2½c gold to Kingston, and one at 8c to Montreal. There is not much doing in lumber vessels; rates are unaltered. Coal vessels are much wanted. The Grand Trunk summer tariff on flour, grain, and merchandise came into operation on the 30th of April. The rate to Halifax is 95c for flour, and 48c for grain; to St. John, 90c for flour and 45c for grain; to Montreal, 35c for flour and 18c for grain; to Kingston, 25c for flour and 13c for grain; to Point Levis, 55c for flour and 28c for grain; to Portland, 75c for flour and 28c for grain; to New York, 75c for flour and 38c for grain; to Boston (steamer from Portland) 80c for flour and 40c for grain; or all rail, 90c for flour and 45c for grain, gold in all cases. The rate on grain is per 100 lbs.

FLOUR AND MEAL.—*Flour*—The demand has been active at advancing prices all week; the advance since our last has amounted to from 15c to 25c. Extra was sold at \$6.50 on Monday, and now \$6.65 would be paid; fancy sold at \$6.25, but we do not think that any could now be had under \$6.30 to 6.35; No. 1 super sold on Tuesday at equal to \$6.05, and 6.10 would readily be paid for it. No 2 super brought \$5.75 on Tuesday. English markets close at 28s, being an advance of 6d on the week. *Oatmeal*—Sales of car lots have been made at \$4.50 and 4.55 f.o.c., and the same prices would still be paid. *Cornmeal*—Small lots sell at \$3.20 to \$3.30. *Bran* has declined considerably; car lots have sold at \$15.50 and 15, which latter is about the present value.

GRAIN.—*Wheat*—The steady advance at outside points has kept the enquiry here active; prices have continued advancing but there are ready buyers on hand. Most of the business done has been on p.t., but No. 1 fall sold on

Saturday at \$1.50 f.o.b., and No. 1 spring at \$1.30 f.o.c. At present from \$1.53 to 1.55 would be paid for No. 1 fall; \$1.45 to 1.48 for treawell and \$1.33 to 1.38 for spring f.o.b. *Oats*—Car-lots in bulk sell at 41½c on the track and lots f.o.b. cars at 42½ to 43c. The enquiry is active. *Barley*—Car-lots of uninspected have sold at 66c on the track; but prices seem rather weak and No. 1 inspected would not bring over 68 to 69c or No. 2 over 60 to 62c. *Peas*—Round lots have changed hands at 77c for No. 1 and 75c for No. 2, and the same prices would again be paid. *Corn*—Car-lots have sold at 58c on the track and 60c delivered. *Rye*—Is worth 72c on the street, but none has been offered. *Potatoes*—Car-lots are still abundant and selling at 75c to 80c per bag on the track.

GROCERIES.—Trade is generally quiet. *Tea*—The pending abolition of duties in the States, and in Canada, have tended to derange the market. An enquiry for desirable grades of the new crop has continued and holders of stocks in bond are decidedly firm. The week closes with a firm demand for Young Hysons, and the market shows an advance of about 2c. *Coffee*—Stocks being very light, the pending abolition of duty has not affected the market very much. *Sugar*—Is generally very quiet. Montreal refined are neglected. There have been some lots of New York white offered and sold at low prices. There is very little of either English or Scotch refined in the market and of raws scarcely any. Prices are unaltered. *Fruit*—Remains dull, but some firmness is apparent in layers, holders are in all cases firm. *Rice*—Is very scarce and prices firm with an upward tendency. *Tobacco*—A good deal has changed hands between manufacturers and dealers. Prices are firm but unchanged. *Whiskey*—Remains unaltered at 73 to 75c.

HARDWARE.—Trade is fairly active for the season. Prices are in all cases firm and in some a further advance has occurred. Nails have risen 25c; cut-nails now sell at \$5.25 and all that can be had are wanted. Tin-plates have again advanced, the rise on the week being 50c. They still go off readily. No iron or Canada plates have yet come to hand.

HAY AND STRAW.—Receipts of hay have been pretty good for the last three days, and prices rather lower. The range is from \$14 to \$22, with the average about \$20 to 21. *Straw* has been very scarce; loose is worth \$10, and oat straw in sheaves, \$16.

HIDES AND SKINS.—There is no change in the price of hides; No. 1 sell at 9c, and No. 2 at 7½ to 8c. *Sheepskins* are rather firmer than last week, but unchanged at \$3 to 3.50 for choice. *Calfskins* are unaltered at 12 to 12½c.

LEATHER.—There is not much doing. Harness is abundant but not much wanted; it has declined 2c; upper has also fallen 2c.

LUMBER is coming rather slowly to hand, but now that navigation is open on the northern lakes, it will soon have a rush. Prices are still looking up. The present low state of the water in the Michigan district will keep large quantities of logs locked up till next season, consequently affecting the eastern market. Prices—Clear, \$30; common, \$12; culls, \$9.50.

PROVISIONS.—The market continues to be very dull. *Butter* is purely nominal; the only sort for which there are any buyers is choice; that will bring 17 to 18c. English advices are very discouraging. *Cheese* is very scarce; lots are wanted, and would command 13 to 13½c; small lots of inferior sell at 14c. *Eggs*—Receipts have been on the increase, and prices are rather lower; lots are worth about 12½ to 13c. *Pork* is almost nominal; no sales have been reported; car lots could be had at \$14. *Bacon*—the enquiry has fallen off somewhat; still Cumberland is moving in small lots at 7c; smoked sells at 7½ to 8c. *Hams* are in active demand; a lot of 400 in salt sold at 9½c, and 200 of smoked at 10½c;

canvassed are worth 11½ to 12½c. *Lard*—Small lots are moving at 10c, but nothing else is doing. *Dried Apples*—Are scarce, firm and wanted at 9½ to 9¾c.

SEEDS—There have been sales of clover on p.t.; but round lots would bring over \$4.80 to \$4.90. Dealers sell at \$5.20 to \$5.40. *Timothy*—Is rather firmer; round lots would bring \$2.75. Dealers sell at \$3 to 3.25. *Tares*—Are wanted at \$2. Dealers have advanced the price of *Hungarian Grass* to \$1.75 to 2.

WOOL—The market remains generally unchanged. Some lots have been sold during the week at 55c, and more are wanted at the same price. Sales of Colonial wool had been opened in London on the 19th ult., and the result was considered satisfactory.

The Canada Guarantee Company.

(Incorporated by Act of Canadian Parliament.)

Capital \$100,000.

DIRECTORS.

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

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

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

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

EDWARD RAWLINGS,
Manager and Secretary.

THE FREEHOLD PERMANENT BUILDING & SAVINGS SOCIETY

DIVIDEND NO. 25

Notice is hereby given that a Dividend of five per cent. has been declared on the capital stock of the Society, for the half year ending the 31st inst, payable on and after Monday, the 3rd of June, at the office of the Society, Church Street. The transfer books will be closed from 16th to 31st instant inclusive.

Notice is also given that the ANNUAL GENERAL MEETING

will be held on Wednesday, 5th June next, at 12 o'clock noon, for the election of Directors and other business.

By order, CHAS. ROBERTSON, Secretary.

ONTARIO BANK.

DIVIDEND NO. 30.

Notice is hereby given that a Dividend of four per cent. upon the paid up Capital Stock of this Institution, for the current half year, has this day been declared, and that the same will be payable at the Bank and its branches, on and after Saturday, the first day of June next.

The Transfer Book will be closed from the 16th to the 31st of May, both days inclusive.

Notice is also given that the ANNUAL GENERAL MEETING of the Stockholders, for the election of Directors and Amendments of By-laws will be held at the Banking House, in Bowmanville, on Monday, the third day of June next.

The chair to be taken at 12 o'clock, noon, precisely.
By order of the Board, D. FISHER, Cashier.

Ontario Bank, Bowmanville, April 20th, 1872.

Insolvent Act of 1869.

In the matter of William Augustus Stollery, an Insolvent.

The Insolvent has made an assignment of his estate to me, and the Creditors are notified to meet at my office, Court Street, Toronto, on Monday, the twentieth day of May next, at ten o'clock a.m., to receive statements of his affairs, and to appoint an Assignee.

JOHN KERR,
Interim Assignee.

Toronto, 27th April, 1872.

TO GAS CONSUMERS. REDUCTION IN THE PRICE OF GAS.

The Directors of the Consumers' Gas Company of Toronto hereby give notice that for all gas used from and after the

FIRST OF APRIL LAST,

a discount of 37½ per cent. from the gross price of \$4.00 per thousand feet will be allowed if paid by the 15th day of the month, or a discount of 25 per cent if paid by the end of the month in which the bills are dated, thus reducing the net price of gas if paid within the fifteen days, to \$2.50 per thousand feet.

By order, H. THOMPSON, Manager.
Consumers' Gas Company,
Toronto, May 4th, 1871.

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.

Montreal

Assurance Company
INCORPORATED 1840.

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

HEAD OFFICE MONTREAL

A. MURRAY MANAGER.

BRANCH OFFICE—22 Wellington Street, Toronto.

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

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

TRUST AND LOAN COMPANY OF CANADA.

On and after the

16TH OF APRIL INST;

The Head Office of the above Company will be removed from

KINGSTON,

To their new building, corner of Adelaide and Toronto Streets, TORONTO, where all communications either to Commissioner or the Solicitors of the Company are to be made.

THE ROYAL CANADIAN BANK.

The business of this Bank will on and after

TUESDAY, THE 16TH INST.

be conducted in

THEIR NEW PREMISES,

On Front and Wellington Streets.

THOS. McCRAKEN,
Cashier.

PROTECTION FROM FIRE.

THE CHEMICAL FIRE ENGINES

Have PROVED their great efficiency in actual service at serious conflagrations in Canada.

INVALUABLE WHERE WATER IS SCARCE.

Circulars and full particulars can be obtained from

W. C. NUNN,
General Agent for the Dominion,
Belleville,
Ontario.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of George Smith, of Toronto, Brickmaker, 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 offices, Nos. 7 and 8 Merchants Exchange, Wellington Street, on Tuesday, the fourth day of June next, at three o'clock in the afternoon, 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 2nd day of May, A.D. 1872.

W. F. MUNRO,
Assignee



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 about 63½ miles of the Line, from the Post Road, near Trois-Pistoles, to the Eighty-six and a half mile Post at the Metis River—Tenders to be for the whole distance.

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, Newcastle and Amherst.

Sealed tenders marked "Tenders," and addressed to the Commissioners, will be received at their Office in Ottawa, up to 12 o'clock noon, on TUESDAY, the 11th JUNE, 1872.

Tenders will also be received, at the same time and place, for 250 tons of Railroad Spikes, according to sample to be seen at the above Offices. Tenders to state price per ton of 2,240 lbs., delivered at the Grand Trunk Railway Station at River du Loup, in equal quantities, in the months of July, August and September next.

A. WALSH,
ED B. CHANDLER,
C. J. BRVDGES,
A. W. McLELAN,
Commissioners.

Intercolonial Railway
Commissioners' Office,
Ottawa, 3rd May, 1872.

GOVERNMENT HOUSE, OTTAWA.

Monday, 29th day of April, 1872.

PRESENT:
HIS EXCELLENCY THE GOVERNOR GENERAL
IN COUNCIL.

On the recommendation of the Hon. the Minister of Inland Revenue, and under the authority given and conferred by the Act 31st Vic., Cap. 8, entitled, "An Act respecting the Inland Revenue," His Excellency has been pleased to order, and it is hereby ordered, that in addition to the Ports mentioned in the 19th clause of the order in Council of the 27th day of April, 1858, and subsequent orders, as the Ports from which Goods subject to Duties of Excise shall be exported in bond, the following Port shall be, and it is hereby constituted a Port for the above-mentioned purpose, viz.:

The Port of Shediac, in the Province of New Brunswick.

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

BANK OF TORONTO.

DIVIDEND No. 32.

Notice is hereby given that a Dividend of six per cent. for the current half-year, being at the rate of twelve per cent. per annum upon the paid up capital of the Bank, has this day been declared, and that the same will be payable at the Bank and its Branches, on and after Saturday, the first day of June next.

The transfer-books will be closed from the Sixteenth to the Thirty-first day of May, both days inclusiv.

The annual general meeting of the stockholders for the election of Directors, will be held at the Banking House of the Institution on Wednesday, the nineteenth day of June next.

The chair to be taken at noon.

By order of the Board.

G. HAGUE, Cashier.

Toronto, April 24, 1872.

INSOLVENT ACT OF 1869.

In the matter of John Allan & Co, Insolvents.

A final dividend sheet has been prepared open to objection until the thirtieth day of May next, after which dividend will be paid.

JOHN KERR, Official Assignee

Toronto, 10th May, 1872.

INSOLVENT ACT OF 1869.

In the matter of Magnus Shewan, an Insolvent.

The creditors of the above named insolvent are hereby notified to meet at my office in Court street, Toronto on Tuesday, the 28th day of May, 1872, at half-past two, p.m., for the public examination of the Insolvent, and ordering the affairs of the Estate generally.

JOHN KERR, Official Assignee.

INSOLVENT ACT OF 1869, AND AMENDMENTS THERETO.

In the matter of David McKenzie, an Insolvent.

I, the undersigned, William Thomas Mason, of Toronto, have been appointed Assignee in this matter.

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

W. T. MASON, Assignee.

Dated at Toronto, this 4th day of May, A.D. 1872.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of James McGill Ridley, lately carrying on business at the City of Toronto, under the name and firm of Ridley and Company, 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 offices, Nos. 7 and 8 Merchant's Exchange, Wellington Street, on Tuesday, the eleventh day of June next, at two o'clock, in the afternoon, 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 9th day of May, A.D. 1872.

W. F. MUNRO,

Interim Assignee.

Insolvent Act of 1869,

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

In the matter of William Adamson, an Insolvent.

The undersigned has filed in the office of this Court a consent by his creditors to his discharge, and on Tuesday, the Eleventh day of June next, he will apply to the Judge of the said Court for a confirmation of the discharge thereby effected.

WILLIAM ADAMSON,
By WM. MORTIMER CLARK,

His Attorney ad litem.

Toronto, May 4th, A. D. 1872.

Insolvent Act of 1869 and Amendments thereto.

In the matter of Hurd, Leigh & Co., Insolvents.

A Dividend Sheet has been prepared, open to objection until the thirteenth day of May next, after which dividends will be paid.

W. T. MASON,

Assignee.

Dated at Toronto, this twenty-seventh day of April, A.D. 1872.

ANNUAL STATEMENT

OF THE

Equitable Life Assurance

SOCIETY,

OF THE UNITED STATES,

NO. 120 BROADWAY, NEW YORK.

JANUARY 1 1872.

Net Cash Assets, January 1, 1871..... 812,054,281 70

RECEIPTS.

Premiums.....\$6,790,760 58
Interest and Rents actually received..... 821,476 51 7,612,237 09

DISBURSEMENTS:

\$19,666,518 79

Claims by death.....\$1,549,161 60
Cash Dividends, including additions, paid to policy-holders..... 1,100,663 88
Annuities, Matured Endowments and Surrendered Policies..... 809,514 89

Total paid policy-holders\$3,459,340 37

Dividend on Capital..... 7,830 03
Commuted Commissions..... 84,344 46
Commissions..... 504,055 77
Office and Law Expenses..... 426,659 34
Printing, Advertising, Re-insurance, and Taxes..... 166,574 22 4,648,804

Net Assets (exclusive of Future Premiums)..... \$15,017,714 13

INVESTED AS FOLLOWS:

Bonds and Mortgages.....\$9,529,812 50
Real Estate unencumbered, including purchases under foreclosure..... 2,276,235 23
United States Stocks..... 712,702 60
New York State, City and Town Bonds..... 609,081 00
Bonds of other States..... 50,292 17
Cash in Bank and other Depositories on interest..... 1,426,059 13
Loans on Call secured by Collaterals..... 413,473 00

Actual Cash Investments..... \$15,017,715 63
Interest and Rents due and accrued..... 110,347 51
Premiums in hands of Agents and in course of collection, supplies and other property..... 276,194 29
Deferred Semi-Annual and Quarterly Premiums for the year..... 708,230 00
Saves, Furniture, etc., at half cost..... 62,337 12

TOTAL ASSETS, January 1, 1872..... \$16,174,824 55
New York, March 11, 1872. We hereby certify that we have examined the foregoing account and have found the same correct. W. P. HALSTED, THEODORE WESTON, Auditors.

THE ASSETS ARE THUS APPROPRIATED:

Total Liabilities, including reserve for reinsurance of existing Policies..... \$14,376,481 00
Capital Stock..... 100,000 00
Divisible Surplus..... 1,698,343 55

New York, March 11, 1872. The valuation of the policies outstanding has been made on the New York State standard according to the American Table of Mortality, at four and a half per cent. interest. G. W. PHILLIPS J.G. VAN CISE, Actuaries.

NEW BUSINESS SUM ASSURED, 1872

\$41,804,027 00

President: WILLIAM C. ALEXANDER. Vice-Presidents: HENRY B. HYDE, JAMES W. ALEXANDER.

R. W. GALE, MANAGER, CANADA BRANCH,

198 St James Street, adjoining Molson's Bank, Montreal.

HEAD OFFICE FOR ONTARIO, 58 CHURCH STREET, TORONTO.

CAPT. R. C. N. MACCUAIG, J. GORDON MORTIMER,
Inspector of Agencies, Ontario East. Inspector of Agencies, Ontario West.

EDWARD A. SCADDING, Special Agent.

CEO. B. HOLLAND
General Agent for Ontario

Insolvent Act of 1869, and amendments thereto.

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

In the matter of Frederick James Wood an Insolvent.

On Friday the Tenth day of May next the undersigned will apply to the Judge of the said Court for a discharge under the said Act.

Dated at Toronto, this 3rd day of April, A. D., 1872.

FREDERICK J. WOOD,

By Horace Thorne,
His Attorney ad litem.

6t

The Gore District

Mutual Fire Insurance Company

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

SIXTEEN TO TWENTY CENTS IN THE DOLLAR

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

ISOLATED DWELLINGS,

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

THOS. M. SIMONS,
Secretary.

ROBT. McLEAN, Inspector of Agencies.

Galt, February 1st, 1872.

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,

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

TORONTO AND NIPISSING RAILWAY.

NOTICE is hereby given to the Shareholders of the Toronto and Nipissing Railway Company, that a Special General Meeting of the said Shareholders will be held in the offices of the said Company, in the City of Toronto, On SATURDAY, the TWENTY-FIFTH DAY OF MAY, A.D. 1872, at 12 o'clock, noon, for the purpose of giving to the Directors of the said Company the sanction of the said Shareholders to the issue by the said Directors of the Bonds of the Company, under in pursuance of and for the purposes declared in the 22nd section of the Act of the Legislature of the Province of Ontario incorporating the said Company.

By order.

JAMES GRAHAM
Secretary & Treasurer.

Dated at Toronto, the 3rd of April, 1872.

Insurance.

Fire and Marine Insurance.

THE BRITISH AMERICA ASSURANCE COMPANY.

HEAD OFFICE:

Corner of Church and Court Streets,
TORONTO.

BOARD OF DIRECTION:

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

Governor:

GEORGE PERCIVAL RIDOUT, Esq.

Deputy Governor:

PETER PATERSON, Esq.

Fire Inspector: E. ROBY O'BRIEN. **Marine Inspector:** CAPT. R. COURNEEN.
Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation.

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

THOS. WM. BIRCHALL,

23-1y.

Manager.

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 & Cassells, Toronto.	A. Cameron, Esq., Cashier, Merchants' B'k, Toronto.
W. J. MacDonell, Esq., President, Toronto Savings Bank, Toronto.	Geo. Duggan, Esq., Judge of the County Court, County York, Toronto.
A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto.	A. T. Fulton, Esq., of Geo. Michie & Co., and Fulton. Michie & Co., Toronto.
H. S. Howland, Esq., Vice-President Bank of Commerce, Toronto.	Angus Morrison, Esq., Barrister M.P., Toronto.
Manager.—Arthur Harvey, Esq.	W. Kay, Esq., Goderich.

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
384 AND 387 ST. PAUL STREET, MONTREAL, CANADA.
CAPITAL.....\$2,500,000 Stg

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

39-1y 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 Edges., Yonge St
F. H. HEWARD, Agent.

Ætna

Life Insurance Company of Hartford, Conn.

THE ÆTNA IS NOT SURPASSED IN ECON-
omical management in financial ability, in com-
plete 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.

W. BELL and Co.,

ORGAN

AND

Melodeon Manufacturers

GUELPH, ONT.

RECEIVED AT KINGSTON,

A SILVER MEDAL AND ALL THE FIRST PRIZES.

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

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

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

NOTICE

Is hereby given that application will be made to the Parliament of Canada at its next session for an Act incorporating a company to be called—The Ontario Shipping and Forwarding Company.

Toronto, Feb. 1st, 1872.

RICHARD GRAHAME,
Solicitor for Applicants.

NOTICE

Is hereby given that an application will be made to the Dominion Parliament at its next session for an Act to incorporate a Company with its head office at the City of Toronto, to be called the Dominion Marine Insurance Company.

Toronto, Feb. 6th, 1872.

Merchant's Bank OF HALIFAX.

Nova Scotia.

GEO. MACLEAN, Cashier.

AGENCIES IN NOVA SCOTIA.

ANTIGONISH—T. M. KING, Agent.
BRIDGEWATER—ANDREW GOW, Agent
PICTOU—WILLIAM IVES, Agent.
TRURO.—JOHN B. DICKIE, Agent.
WEYMOUTH—COLIN CAMPBELL, Jr., Agt.
SYDNEY—J. E. BURCHELL, Agent.

CUSTOMS DEPARTMENT.

Ottawa, 19th April, 1872.

Authorized discount on American Invoices until further notice: 10 per cent.

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

TAKE NOTICE that application will be made to the Dominion Legislature at its present Session, for an Act incorporating "The Dominion Trust Company."
Toronto, April 16, 1872.

AGRICULTURAL

Insurance Company of Watertown, N. Y.

CANADA OFFICES—KINGSTON, ONT., AND 435 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

Incorporated by Special Act of the Parliament of the Dominion.

TORONTO OFFICE :

British America Assurance Company's Buildings
Corner of Church and Court Sts.

HAMILTON OFFICE :

No. 20 James Street South.

BOARD OF DIRECTORS :

President: James Turner, Esq., (of James Turner & Co.);
Vice-President: A. T. Wood, Esq., (of Wood & Leggatt);
Donald McInnes, Esq., (of D. McInnes & Co.); A. Harvey, Esq., (of Harvey, Stuart & Co.); J. M. Williams, Esq., M. P. P.; Anthony Copp, Esq., (of Copp Bros.);
The Mayor of Hamilton, D. B. Chisholm, Esq.;
C. R. Murray, Esq., (Manager, Canadian Bank of Commerce); H. T. Ridley, Esq., M. D.

WM. POWIS, ROBERTSON MACAULAY,
Actuary and Manager. Secretary

Queen

FIRE & LIFE INSURANCE COMPY

OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms

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

CAPITAL£2,000,000

CANADA BRANCH OFFICE—Exchange Buildings, Montreal

Resident Secretary and General Agent—

A. MACKENZIE FORBES,

13 St. Sacrament St., Merchants' Exchange Montreal
Wm. ROWLAND, Agent, Toronto.

Hotels.

St. James' Hotel, Montreal.

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

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

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

H. HOGAN & CO.

McDonald & Badgerow,

Barristers, Attorneys, and Solicitors,

WHITTEMORE BUILDINGS,

Toronto Street, Toronto.

D. MITCHELL McDONALD. GEO. W. BADGEROW.

Insurance.

THE ISOLATED RISK

FIRE INSURANCE CO. OF CANADA.

HEAD OFFICE:

King Street, Corner of Church, Toronto.

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

President,

ALEXANDER MCKENZIE, Esq., M. P.

Manager,

JOHN MAUGHAN, JUN.

(Late Assistant-Secretary Western Assurance Co.)

Bankers—Canadian Bank of Commerce.

Advantages Offered :

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

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

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

THE 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.

Financial.

Robert Beaty & Co., EXCHANGE OFFICE,

BANKERS, BROKERS & C.,

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

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

Campbell & Cassels,

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

BANKERS AND BROKERS,

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

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

Herrick & Crombie,

BANKERS, COMMISSION MERCHANTS, AND GENERAL AGENTS.

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

OTTAWA AND PEMBROKE.

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

Hamilton & Jeffery,

BANKERS, STOCK BROKERS, &c.,

62 King Street East, Toronto.

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

Philip Browne & Co.,

BANKERS AND STOCK BROKERS,

DEALERS IN

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

No. 67 YONGE STREET, TORONTO.

JAMES BROWNE. 8 PHILIP BROWNE, Notary Publ

Toronto Savings Bank,

72 CHURCH STREET.

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

BANKS OF DEPOSIT:

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

E. FORD,

STOCK AND SHARE BROKER

Member of the Stock Exchange.)

83 St. Francois Xavier Street, Montreal.

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

Wadsworth & Unwin,

Office, 42 Adelaide Street East, Toronto.

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

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

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

STOCK AND BOND REPORT.

Table with columns for Soap and Candles, Wines, Liqueurs, etc., Brandy, Whisky, and Wool. Includes prices for various brands like Golden Bar, Silver Bar, and others.

Table with columns: NAME, Shares, Capital subscribed, Dividend last 6 Months, CLOSING PRICES (Toronto, Montreal). Lists various banks like British North America, Canadian Bank of Commerce, etc.

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Mar. 28, 1872.)

Table with columns: No. Shares, Last Dividend, NAME OF COMPANY, Share par val., Amount paid, Last Sale. Lists companies like Briton Medical and General Life, Commercial Union Fire, etc.

AMERICAN

Table with columns: When org'niz'd, No. of Shares, Last Dividend, NAME OF COMPANY, Par val. of Sh'rs., Offered, Asked. Lists companies like Agricultural, Aetna Life, etc.

RAILWAYS.

Table with columns: Sh'rs., Paid, Toronto, London, Ap. 13. Lists railway companies like Atlantic and St. Lawrence, Grand Trunk, etc.

MISCELLANEOUS. Table with columns: NAME, Shares, Capital subscribed, Dividend last 6 Months, CLOSING PRICES. Lists companies like Canada Landed Credit Company, Canada Permanent Building Society, etc.

SECURITIES. Table with columns: NAME, Shares, Capital subscribed, Dividend last 6 Months, CLOSING PRICES. Lists Canadian Government Debentures, Dominion Bonds, etc.

EXCHANGE. Table with columns: NAME, Toronto, Montreal. Lists Bank on London, Private do., Bank on New York, etc.

PRODUCE.

Comparative Prices in Toronto Market.

Table with columns: 1872, 1872, 1871, 1870, 1869. Lists prices for Wheat, Barley, Oats, Peas, Flour, etc.

Insurance.

LONDON AND LANCASHIRE
Life Assurance Company.

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

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

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

WILLIAM ROBERTSON,

A. W. SMITH. Manager for Canada.
Agent for Toronto.

BEAVER AND TORONTO
Mutual Fire Insurance Company.

Office, Bank of Toronto Buildings, Wellington Street.

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

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

CLASS OF PROPERTY INSURED.

Mercantile Branch.

A 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,
6m 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 1854 Policies! a greater number than the total yearly issue of many Companies.

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

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

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

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

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

D. C. MACDONALD, Secretary.
COADY General Agent and Inspector.

Agents' Directory.

JAMES H. PECK, Agent for Lancashire, Aetna, and Andes Fire Insurance Companies, also Se: 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, Riverstreet, Paris, and Roy's Buildings, Brantford

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

Insurance.

PHENIX MUTUAL

Life Insurance Company,

HARTFORD, CONN.

JUNE 15TH, 1871.

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

140.68 of Assets to every 100 of Liabilities.

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

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

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

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

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

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

\$1,258,566.00.

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

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

	1870.	1869.	1868.	1867.
Ratio of Expense to Prem. Receipts	17.39	19.47	19.67	22.53
Ratio of Expense to Gross Receipts	15.41	17.20	18.07	20.53

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

Since the commencement of business, the Company issued more than

47,000 POLICIES,

and has paid in losses

Nearly Two Million Dollars

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

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

SIMPSON & BETHUNE,

General Agent for Canada—Montreal.

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

CHARLES COOPER, JR.,

AGENT TORONTO,

Office, 22 Toronto Street

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 & Agencies.

A. G. RAMSAY,

Manager.

E. BRADBURNE,

Agent in Toronto,

JOHN AGAR, Special Agent.

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—9-17T.

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,
510, St. Paul Street, Montreal.

JAMES DAVISON, Manager.

THE ONTARIO MUTUAL

Life Assurance Company

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

Dividends declared yearly after Policies are three years

WM. HENDRY, Manager,
Waterloo, Ont.

Insurance.

Life Association of Scotland.

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

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

CANADA—MONTREAL—St. JAMES St.

DIRECTORS.

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

Solicitors—Messrs. RITCHIE, MORRIS & ROSE.

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

Secretary—P. WARDLAW.

TORONTO OFFICE—No. 32 WELLINGTON St. EAST.

R. N. GOOCH, Agent.

WESTERN

Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

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.

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. 15-17T

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

THIS COMPANY IS ESTABLISHED FOR THE Insurance of Dwelling-houses and non-hazardous property in Cities, Towns, Villages, and Country.

Applications for Insurance made through any of the Agents.

S. McBRIDE, President.

JAMES JOHNSON, Secretary-Treasurer.

Insurance.

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 £28 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.....R. 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 HOPK, 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 for the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.

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