

The Canadian Monetary Times

AND INSURANCE CHRONICLE,

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

VOL. 1, NO. 48.

TORONTO, THURSDAY, JULY 16, 1868.

SUBSCRIPTION,
\$3 A YEAR.

Mercantile.

- C. P. Reid & Co.**
IMPORTERS and Dealers in Wines, Liquors, Cigars and Leaf Tobacco, Wellington Street, Toronto, 28.
- Childs & Hamilton.**
MANUFACTURERS and Wholesale Dealers in Boots and Shoes, No. 7 Wellington Street East, Toronto, Ontario, 28.
- John Fiske & Co.**
ROCK OIL and Commission Merchants, Yonge St., Toronto, Ont.
- Lyman & McNab.**
WHOLESALE Hardware Merchants, Toronto, Ontario.
- L. Coffee & Co.**
PRODUCE and Commission Merchants, No. 2 Manning's Block, Front St., Toronto, Ont. Advances made on consignments of Produce.
- W. D. Matthews & Co.**
PRODUCE Commission Merchants, Old Corn Exchange, 16 Front St. East, Toronto Ont.
- E. C. Hamilton & Co.**
PRODUCE Commission Merchants, 119 Lower Water St., Halifax, Nova Scotia.
- J. & A. Clark.**
PRODUCE Commission Merchants, Wellington Street East, Toronto, Ont.
- John Boyd & Co.**
WHOLESALE Grocers and Commission Merchants, Front St., Toronto.
- W. & R. Griffith.**
IMPORTERS of Teas, Wines, etc. Ontario Chambers, cor. Church and Front Sts., Toronto.
- Reford & Dillon.**
IMPORTERS of Groceries, Wellington Street, Toronto, Ontario.
- Thos Griffith & Co.**
IMPORTERS and Wholesale Dealers in Groceries, Liquors, &c, Front St., Toronto, Ont.
- J. B. Boustead.**
PROVISION and Commission Merchant. Hops bought and sold on Commission. 82 Front St., Toronto.
- Hard, Leigh & Co.**
GILDERS and Enamellers of China and Earthenware, 72 Yonge St., Toronto, Ont. [See advt.]
- Parson Bros.,**
PETROLEUM Refiners, and Wholesale dealers in Lamps, Chimneys, etc. Wateroots 51 Front St. Refinery cor. River and Don Sts., Toronto.
- Sessions, Turner & Co.,**
MANUFACTURERS, Importers and Wholesale Dealers in Boots and Shoes, Leather Findings, etc., 8 Wellington St West, Toronto, Ont.
- Thos. Haworth & Co.**
IMPORTERS and dealers in Iron, Cutlery and general Hardware, King St., Toronto, Ont.
- D Crawford & Co.,**
MANUFACTURERS of Soaps, Candles, etc., and dealers in Petroleum, Lard and Lubricating Oils, Palace St, Toronto, Ont.
- Alex. W. Scott,**
INSURANCE AND COMMISSION AGENT, 37 Bedford Row, Halifax, Nova Scotia. 1-4f

Meetings.

BANK OF TORONTO.—TWELFTH ANNUAL MEETING.—The annual general meeting of the Bank of Toronto (being the twelfth since the commencement of business), was held in pursuance of the terms of the charter, at the banking house of the institution at noon, on Wednesday, the 15th inst.

William Gooderham, Esq., President, being called to the chair, the Cashier then, at his request, read the following

REPORT.

The directors of the bank of Toronto have pleasure in again meeting the stockholders for the purpose of laying before them the result of the operations of the year just closed.

The business of the bank, notwithstanding the increased competition, was well maintained in every department during the greater part of the year, and the profits realized after writing off every bad debt, and making full provision for all that are doubtful, have enabled the usual dividend to be declared and a considerable sum to be added to the Rest.

The failure of the Commercial bank of Canada, in the autumn of last year, impressed upon your directors the necessity of keeping strong reserves, and confirmed them in the policy they had long pursued; viz: to base discounts on mercantile transactions, and rigidly to guard against standing loans, and such as rested on real estate.

The year just closed, especially in its latter part, has been marked by excessive monetary stringency in the leading centre of Canadian trade. To this circumstance, together with large over-importations in an important branch of business, is to be attributed the fact, that the number of failures during the year in all parts of the country, both in the wholesale and retail trade, have been unusually large.

Some customers of the bank have been compelled to succumb to the pressure of circumstances, but the directors are happy to state that the securities and collaterals held by the bank will reduce the loss by such accounts to a comparatively small amount; and that as the securities are almost wholly of a mercantile character, or consist of bank stock, a speedy realization may be anticipated.

These collaterals and securities have been carefully estimated by the board and each account written down to its actual value in the bank books.

In addition to this, the directors have thought it advisable, considering the circumstances of the country, to place also out of the year's profits an additional sum of \$10,000 to the credit of the Contingent Fund.

Before placing aside any sum to the Rest your directors ordered a further reduction, amounting to ten per cent, to be made in the bank building. The premises now stand in the books of the bank at only \$36,000, and the offices therein already rented, bring in a revenue of over \$1,000 per annum.

The profits of the year, after payment of expenses, providing as above stated for bad and doubtful debts, interest due on permanent and current deposits, and for rebate on notes discounted and not matured have amounted to..... \$134,674 11
Balance brought forward from 1867..... 2,489 87

\$137,163 48

This sum has been appropriated as follows:—
To payment of Government tax on circulation..... \$4,159 87
" Two dividends of 4 per cent. each..... 64,000 00
" Ten per cent., written off cost of bank building..... 4,000 00
" Added to contingent fund..... 10,000 00
" Added to rest..... 50,000 00
" Balance carried forward to next year..... 5,003 91

\$137,163, 48

The Rest now amounts to \$225,000, and it is the intention of the board, when a suitable opportunity offers, to invest the sum by which it has been increased this year in government securities. The whole amount, both of the Rest and Contingent Fund will then be in government securities, or held in government notes.

The head office and branches of the bank have been frequently inspected during the year at irregular intervals, and with careful precaution that no previous intimation of the Inspector's visits should be given. The results of this course have been most satisfactory.

In common with the larger number of banks in Canada, the bank of Toronto, before the last meeting of the Legislature of the Dominion, gave notice of its intention to apply for a renewal and amendment of its charter. The subject of renewal of bank charters is now under consideration by a Committee of the House of Commons, and the board have reason to believe that due weight will be given to the important reasons urged why, in any amendment to our banking system, the privilege of circulation, which has been of such great advantage to the country, shall be continued.

The Cashier and other officers of the bank have discharged their duties to the satisfaction of the board, and the directors have this year followed the course pursued in 1867, in allowing them a bonus on their salaries.

The whole respectfully submitted.
(Signed) WM. GOODERHAM,
President.

General Statement on the 30th of June, 1868.

LIABILITIES.	
To Promissory Notes in circulation.....	\$751,664 00
" Balances due to other Banks.....	44,603 25
" Deposits.....	1,557,285 63
Total liabilities to public.....	\$2,353,552 88
To Capital paid up.....	800,000 00
" Rest.....	225,000 00
" Contingent fund.....	40,000 00
" Reserved for rebate of interest on current discounts.....	20,293 06
" Reserved for accrued interest on deposit receipts.....	16,154 12
" Dividends unclaimed.....	456 00
" 24th Dividend, payable 2nd July.....	32,000 00
" Balance carried forward to profit and loss next year.....	5,003 91
	\$3,492,459 97

ASSETS.	
By Specie and Provincial Notes.....	\$626,297 99
" Notes and Cheques of other Banks.....	78,438 36
" Balances due from other Banks.....	59,745 62
	\$764,481 97
By Government Securities.....	99,280 00
" Notes discounted current.....	2,480,898 79
" Notes discounted overduo.....	81,998 47
" Other debts for which security is held.....	22,603 74
" Real Estate.....	261 00
" Bank Premises.....	36,000 00
" Fixtures and Safes.....	4,130 00
" Bill Stamps.....	1,654 00
	\$3,492,459 97

(Signed) G. HAGUE,
Cashier.

The above having been read, it was moved by the Hon. J. H. Cameron, seconded by John Wickson, Esq., and

Resolved—That the report now read be adopted and printed for distribution amongst the stockholders.

Moved by Judge Gowan seconded by Edward C. Jones, Esq., and

Resolved—That the thanks of the stockholders are due and are hereby tendered to the President and Vice-President and directors of the bank, for their efficient management of its affairs during the past year.

Moved by Commissary-Gen. Weir, seconded by the Rev. E. R. Stinson, and

Resolved—That Messrs. Joseph H. Mead and W. J. McDonnell be appointed scrutineers of the election of directors now about to take place, and that they report the result to the Cashier.

Moved by W. C. Chewett, Esq., seconded by Alex. T. Fulton, Esq., and

Resolved—That the polling do now commence, and that it continue until 4 o'clock this day, except in the event of ten minutes elapsing without a vote being tendered, when the poll may at once close.

Mr. Gooderham having vacated the chair and Com. Gen. Weir being voted thereto, it was moved by Joseph H. Mead, Esq., seconded by William Fraser, Esq., and *resolved*—that the thanks of the meeting be presented to the chairman for his able and impartial conduct in the chair.

Report of the Scrutineers—Wm. Gooderham J. G. Worts, Wm. Cawthra, Wm. Cantley, A. T. Fulton, Hon. Asa A. Burnham, and Wm. Frazer.

We the undersigned scrutineers appointed at the annual meeting of the bank of Toronto held this day, beg to report the gentlemen above named, unanimously elected directors for the current year.

W. J. MACDONELL, } *Scrutineers.*
J. H. MEAD, }

The new board met the same afternoon, when Wm. Gooderham, Esq., was unanimously elected President, and Jas. G. Worts, Esq., Vice-President.

By order of the board.

(Signed) G. HAGUE,
Cashier.

Toronto, July 15, 1868.

ANNUAL MEETING OF THE UNION BANK OF LOWER CANADA.—At a meeting of the shareholders of the Union Bank of Lower Canada, held at their banking house, in Quebec, on Monday, the 6th July, 1868, at eleven o'clock Chas. E. Levey, Esq., was called to chair, and N. H. Bowen, Esq., requested to act as secretary. The secretary read the following report:—

The directors, on submitting the annual statement of the affairs of the bank, have the pleasure to congratulate their fellow shareholders on a very satisfactory return from the transactions of the past year, notwithstanding the fact that the trade of this port, to which chiefly the operations of this bank are yet confined, has been less than usually remunerative.

The business of the year has resulted in profit which, after payment of all charges, amounts to \$104,593 04
To which is to be added the balance of the account of Profit and Loss brought from last year..... 1,305 33

Making \$105,898 37

This has been thus appropriated:—

To dividend paid

January last, 4

per cent. \$31,199 60

To dividend paid

1st July inst., 4

per cent. 34,473 91

To reduction of account of

preliminary expenses..... 1,130 01

To provision for

irrecoverable

debts 10,783 60

To provision for

doubtful debts 3,464 50

To interest reserved 14,248 19

To addition to reserved profits 30,000 00

Leaving \$104,330 42

Leaving \$1,567 95

to be carried forward to the account of profit and loss. The directors have thus, in accordance with a policy which they recommend to their successors, made ample provision for the profits of the current business for all irrecoverable and doubtful claims of the bank.

The reserve profits now amount to \$50,000 or somewhat more than eight per cent. of the average paid-up capital stock of the bank, during the short period (about two years) of its accumulation.

The wants of the extending business of the bank, during the last year, led the directors to call up the unpaid portion of the subscribed shares, by instalments of ten per cent. each, in accordance with the terms of the Charter of incorporation. Thus far these calls have been promptly met, and the last of them will become payable on the 1st August next.

Since the last general meeting of the shareholders, the directors have established a branch of the bank at Montreal, under efficient management, which is aided by the advice of a valued local direction. So far the business there has been almost altogether auxiliary to that of the head office of the bank, but the directors have had every reason to be satisfied with its results, and with the prospects of its further success.

CHAS. E. LEVEY,
President.

Quebec, 1st July, 1868.

It was then moved by W. H. Jeffery Esq., seconded by John Lane, Esq., and *resolved*—that the report of the directors be received, adopted and published.

Moved by J. W. Henry, Esq., seconded by P. A. Shaw, Esq., and *resolved*—that the thanks of the shareholders are due and are hereby offered to the retiring board of directors.

Moved by A. H. Murphy, Esq., seconded by Dr. Joseph E. Fortin, and *resolved*—that the thanks of the shareholders are due and are hereby tendered to the Cashier and other officers of the bank, for the very efficient manner in which they have discharged their respective duties during the past year.

Moved by T. H. Grant, Esq., seconded by William Home, Esq., and *resolved*—that Messrs. John Lane, H. J. Chaloner, and Dr. Joseph E. Fortin, be requested to act as scrutineers of the election of directors about to be held, and that the ballot-box be now opened, and remain open until two o'clock p.m., this day.

Moved by J. W. Henry, seconded by T. H. Grant, Esq., and *resolved*—that a list of the stockholders of the bank be printed, and a copy sent to each stockholder.

Moved by John Roche, Esq., seconded by W. E. Methot, Esq., and *resolved*—that a sum of \$1000 be devoted to the purchase of a piece of plate to be presented to Chas. E. Levey, Esq., the President, as a recognition of the eminent services rendered by him to the bank.

The meeting then adjourned until three o'clock p.m., to receive the report of the scrutineers.

At 4 p.m. the chairman having resumed the chair, the scrutineers reported the following gentlemen to have been duly elected, namely:—Chas. E. Levey, Hon. Thos. McGreevy, John Sharples, Colonel Rhodes, Hon. George Irvine, James Gibb, and G. H. Simard.

On motion of P. A. Shaw, Esq., seconded by John Lane, Esq., a vote of thanks was passed to the chairman and secretary.

On motion of Hon. Thomas McGreevy, seconded by G. H. Simard, Esq., the thanks of the shareholders were voted to Messrs. Lane, Chaloner and Fortin for the able manner in which they had discharged their arduous duties as scrutineers.

And the meeting adjourned.

CHAS. E. LEVEY, Chairman.
N. H. BOWEN, Secretary.

STATEMENT.

Liabilities.

Capital Stock paid up	\$384,596 97
Notes in circulation	90,029 00
Due to Depositors—	
With interest	\$134,312 73
Without do.	326,514 44
	460,827 17
Dividends unclaimed	1,373 15
Dividend No. 5, payable, 1st July	34,473 91
Due to other Banks	241,177 44
Reserve for irrecoverable and doubtful debts	14,248 10
Interest reserved	3,278 80
Reserved Profits	50,000 00
Profit and Loss	1,567 95
	\$1,840,572 49

Assets.

Coin, Bullion, and Provincial Notes	\$147,168 01
Notes and Cheques of other Banks	52,196 11
	\$199,364 12
Due by other Banks	45,192 45
Bills Discounted	1,482,142 59
Provincial Securities	101,873 33
Preliminary Expenses	12,000 00
	\$1,840,572 49

Quebec, 15th June, 1868.

At a meeting of the newly elected directors, Messrs. Chas. E. Levey and Thos. McGreevy were re-elected respectively President and Vice-President.

G. W. DUNN, Cashier.

Quebec, 6th July, 1868.

HURON COPPER BAY COMPANY.—The annual general meeting of the shareholders of this company was held in Montreal last week, when the accounts for the year past were presented. These exhibited, after some other enquiry, that the operations within that period had not been satisfactory in some respects when compared with those of preceding years. The following gentlemen were appointed the directors for the current year, viz.: D. L. MacDougall, President; M. Babcock, E. M. Hopkine, Alex. Clerk, Geo. Templeton, and Chas. Alexander.

CANADA COMPANY.—A meeting of this company was held on the 25th ult., a report was presented which recommended the payment of a dividend for the half year of 35s per share, and a return of 30s on account of capital.

Mining.

LAKE SUPERIOR SILVER REGION.—A correspondent writes to the *Journal of Mining* an account of his visit to this region. He says:—

"We had on board quite a number of passengers, all of whom were more or less interested in mineral lands. Amongst whom I may mention a Mr. McDonald, imported by the Thunder Bay Mining company from the silver mines of Norway, and Hartz mountains of Germany, to superintend their mining operations. The steamer was loaded with lumber machinery, provisions, &c., for that company, and they intend pushing on their work as fast as possible, and so well satisfied are they with their prospects they have cleared the ground, and are now erecting their stamp mills, and building houses for their men, etc. They have a very good dock built since they got there this spring, at which the steamer landed on her last trip, to put off their machinery, which was contracted for in England last fall and winter and brought out this spring, in time for the first boat. It will be put up and ready for work this fall. So you see they are in earnest. I have been told that their capital stock (£500,000 sterling) was taken in three or four days time. Their miners have been at work all the past winter; and I was shown a piece of quartz rock, taken from the vein, at a depth of six feet from the surface, weighing about 200 lbs., that contains fully fifty per cent. of native or metallic silver. It is now in the possession of Mr. McLutye, at Fort William, who takes great pleasure in showing it to all who desire to see it. I have been thus particular in my description of the Thunder Bay company's

doings, to show you that others, besides ourselves, have confidence in the value of these mines, to invest large sums of money in them. We have had miners at work on our lands since the 15th July, last year. We have sunk a shaft 7+10 feet, 67 feet deep, and have found silver, in various forms, all the way down. The rock is the same as the specimens I sent Messrs. Aldeberg & Raymond of New York, last winter; but there is a decided improvement in richness. We have taken some fine specimens of the black sulphurets of silver, with the quartz rock also. At a distance of 300 feet from the above mentioned shaft, we have sunk another 33 feet, and find the same character of rock. We have uncovered the vein between the shafts and have found metallic silver on the surface, nearly the whole distance. We have also made cross-cuts on the vein, both east and west of the shaft, the distance of 1½ miles, and found the vein carrying a uniform width of from 16 to 22 feet. Our vein was examined by Prof. Rudolph, of Ontonagon, Mich., last summer, and he pronounced it to be the champion lode of the country, and a true silver bearing lode."

GOLD MINING INTELLIGENCE.—The Anglo-Saxon Gold Mining Company's Mill, at Eldorado, is a great establishment, being as much ahead, in size and the extent of its machinery, of the Richardson Mine Mill, as that is of the late Daniels, Scott & Taylor Mill. It is, however, on that account, necessarily of wood, and outwardly, at a short distance, appears to consist principally of roof. On entering the building, which is 125 feet long by 40 broad, this roof is seen to cover an area which is divided by steps into five separate floors. Outside the main building, under an adjoining shed, the sides of which are open, to permit the free entry and exit of carts laden with ore, there is a "Blake Cracker," for breaking the stones into pieces of the size of a pullet's egg, or less, preparatory to being subjected to the action of the stamping battery.

On the first floor within stands the long battery of thirty stamps, of 650 pounds each, and striking each sixty blows a minute; capable of crushing from 30 to 50 tons in 24 hours. The pulverized stone, after leaving the stamps, passes over six tables or "straits" twelve feet long, and copper galvanized. It is thence transferred to the "Verney" grinding and amalgamating pans, 6 feet in diameter, and 20 inches deep, constructed of iron, and working on the principle of a burr stone in a grist mill. It is next conducted to the slime tanks, eight in number, four feet by five in dimension, and four feet deep. From the tanks it is taken by two short lines of railway between the three lines of Wychoff cylinders, ten in each row. After undergoing the rocking process in these cylinders, the ore is discharged into large iron settlers, nine feet in diameter and 30 inches deep, where the mercury is drawn off, and placed in the retort, which is of sufficient capacity to retort 2000 lbs of mercury at a time. The slime left in the settlers is then elevated into a large "huddle," 18 feet in diameter, which separates the sulphurets from the refuse rock—saving the sulphurets for future operations.

The driving power of the machinery is supplied by a steam engine of 75 horse power, but able to work up to 100. The steam is supplied by two locomotive boilers, 28 feet by five, with 73 returning flues in each boiler. Attached is a donkey fire engine, which forces water through 250 feet of 3-inch hose, ready to flood the whole establishment in case of fire. The capacity of the pump for supplying the water needed for various purposes in the building is 80 gallons per minute. Outside the office, there is a Fairbanks platform scale, which can weigh from two pounds up to six tons. On the premises there is also a blacksmith's shop. The engine and machinery are from the Canada Engine Works of E. E. Gilbert, Montreal. The works are now being erected under the superintendence of Mr. Dunstan, who, from the desire shown by other companies to avail themselves of his practical skill and experience, seems to be generally recognised as "the right man in the right place."

About 500 or 600 tons of quartz have already

been quarried, and there are 1,200 cords of wood piled around about the establishment.

The cost of this mill will probably amount to something like \$35,000. Such an investment certainly conveys the impression of faith in the commercial value of the ore rather than of mere speculation.

NEVADA SALT AND THE COMSTOCK LODE.

—It is well known that deposits of salt, of great number and extent, form as well an important item in the commercial resources of Nevada, as also a notable feature in the topography of the country. To those of our readers unacquainted with the character of these deposits and the method by means of which salt is obtained from them, the following extract cannot fail to have a peculiar interest. Mr. Brune's report read thus:

"Like the alkali flats and mud lakes they are confined to the valleys and plains, in which they cover the points of greatest depression, the most of them being adjacent to or encompassed by a belt of alkali lands. They are doubtless of lacustrine origin, what were formerly the basins of inland seas and salt lakes, their deposition being affected through the evaporation of these bodies of water. Besides the extensive beds of this mineral occurring in Churchill, Esmeralda, and Lincoln counties, there are several deposits, as well as a number of saliferous springs, elsewhere in the State, all of which may become of local value on account of their proximity to supposed valuable mines. The most productive bed at present is that of the Sand Spring Salt Mining Company, 75 miles east of Virginia. The claim of this company, consisting of 1,600 acres, occupies a depression of the southeastern corner of an extensive alkali flat, the centre of which for a space of several hundred acres is damp and marshy, and some portion of it covered with a few inches of water. This damp surface is coated to a depth of two or three inches with a crystallized incrustation of salt formed by sublimation of the particles of this mineral with which the clayey strata below are charged. On removing this coating of salt a thin body of fine white clay is exposed, overlying a stratum of soft black clay, which in turn, rests upon another seam of soft and black clay, containing coarse globules of salt. Beneath this seam occurs a deposit of crystallized salt, hard and massive but of an unascertained thickness. In collecting the salt at this place, a tract embracing a score of acres or more is selected, and divided into strips, from each of which in regular order, it is scraped into large heaps with a broad wooden hoe. These heaps, after being exposed for a few days to drain and dry, are conveyed in wheelbarrows or cars running on wooden tracks laid down for the purpose of facilitating transportation over the soft ground and thrown upon platforms or dumps, when the salt is ready for packing and shipment to market. After one of these surface sections has been stripped of salt, the incrustation immediately begins to reform, and so rapidly do the secretions from the saliferous clays below proceed that a few weeks, and sometimes less, is sufficient to fully replace it, admitting of the gathering of a fresh crop at least every month. As masses of the crystallized salt underlying these clayey strata are probably inexhaustible, it would seem as if this process of replenishment might go on forever. These clays are not the primary sources of supply, though no doubt serving a useful purpose in promoting by their heat the sublimation of the saline particles as well, perhaps, as in aiding their condensation upon the surface."

In speaking of the reduction of ores from the Comstock Lode under the head of "Percentage of Yield and Loss," we are told some facts that show the great importance of the cost of labor and fuel in regard to the employment of different metallurgical processes. It has been shown, by experience, that the mills now working the ores of the Comstock lode, extract only about 65 per cent. of their assay value. It seems that the percentage of gold lost, is, comparatively speaking, smaller than that of silver. This is owing to the fact that the gold is present in a freer silver mostly in a combined state. We see that there is an annual loss of about 35 per cent. of the assay value of

the Comstock ores. But we will quote this interesting paragraph in full, as it is suggestive in its character:

"The yield of bullion last year was in round numbers, say \$15,000,000, which would show the loss to have been about \$8,000,000. The enormous extent of this loss is well understood but so far no feasible means of lessening it without diminishing the net profits on the result have been suggested, or at least shown to be practicable. Exceptional lots of ore will work nearer to the assay value, but only in rare instances. The great difficulty to contend with lies in the cost of labor and fuel. The average yield of all ores worked at the present time, does not probably exceed \$35 per ton, equivalent to a loss of \$18.90 per ton, supposing \$35 to represent 65 per cent. of the assay value of the ores. If by using the Freiberg process we saved 80 per cent., the average yield per ton would be \$43.12, or an advance of \$8.12, which would not cover the additional cost of labor and fuel. The price charged for treatment by the Freiberg process in the district is \$45 per ton, with a guarantee of only \$30 per cent. Its non-applicability to low grade ores is at once apparent, the cost of reduction being greater than the average yield of the ores. To make it available, it is evident that the additional 15 per cent. of the assay value saved must cover the increased cost of reduction, which is, say, \$31, so that it will prove valuable only when the ores are worth \$200 per ton and upwards. In practice a lower grade than that may be adopted, it being found by experience that the percentage of loss in working ores by the wet process, increases with the greater value of the mineral. Under these circumstances we must look rather to improvements on the present modes of treating the "tailings" from the mill by concentration or otherwise."—*Journal of Mining.*

NOVA SCOTIA GOLD MINES.—The Halifax *Mining Gazette* thus refers to the gold mining operations in the Uniacke district. A large claim of 248 acres in blocks 11 and 12, belonging to a Montreal firm is now under systematic exploration, and the best results are confidently expected. The Westlake Co.'s mill is making satisfactory progress. The Queen Co. have just passed a batch of ore giving a steady yield of 2 oz; the Union and Central show better and better as they descend; and the Uniacke (McClure), and Montreal Companies are still lifting capital pay rock. Under the efficient management of Mr. J. G. McKenzie the Alpha mine is now being explored, and the mill receiving prompt and thorough repairs. The district will give some astonishing returns when the works of the several organized companies are once more resumed.

A NEW COMPANY.—The London *Canadian News* states that a new Company has been formed under the title of "The Canadian North West Land and Mining Company." It will purchase lands, minerals, &c., on this part of the continent, for trading or working purposes.

Financial.

COINS.—Gold and silver coins are the standards by which we express the value of other commodities, and experience plainly teaches that they are the only reliable basis for the currency of a commercial country. The mints of Great Britain and the United States have issued gold and silver coins, to the value of two thousand million dollars within the present century.

To the philosophical and speculative, the subject opens a wide field, but leaving aside all details about ancient and rare coins, the processes and machines used in coining, counterfeits, changes in prices caused by redundant or deficient coinage, and where the coins go, it is proposed to deal only with variations in the British and American standards of weight and fineness, and the value of coin as metal.

Copper coins need only be considered as tokens, being over-valued from 25 to 50 per cent. The standard fineness for British gold coins is 91½ per cent. of pure gold to 8½ per cent. alloy, and has so continued since 1838.

Elizabeth. The weight of fine gold in a sovereign has been 113 grains since 1717. The mint pays £3 17s. 9d. per ounce for standard gold, and pays out coins at the rate of £3 17s. 10½d. per ounce.

The gold coinage of the United States consists of 90 per cent. fine gold and 10 per cent. alloy. The eagle, or ten dollar piece, has 232.2 grains of fine gold, and the other gold coins are in the same proportion. It is to be noted that gold coins of the United States which are not struck at the mint in Philadelphia are sometimes below the proper standard, and will not be received by any banker or broker at their face value. Such coins are distinguished by an initial on the reverse side which is wanting in those issued by the head establishment.

It has lately been the practice in Great Britain to charge 1½d. per ounce for coinage of gold. In the United States, a charge of half of one per cent. is made for gold. Both countries make a considerable profit on the coinage of silver.

This profit is technically termed the *seigniorage*, and as it is at the bottom of the universally felt "silver nuisance," considerable pains have been taken to show the exact extent of it.

English silver coins have been made of 92½ per cent. fine silver to 7½ per cent. alloy, ever since the Norman conquest, with the exception of 16 years between 34th Henry VIII and 2nd Elizabeth. This proportion is known as sterling silver, and for many centuries it has maintained the highest reputation all over the world for uniformity and excellence. Comparatively recent experiments have determined that it is superior to any other proportion for working and durability. Originally the tower pound of sterling silver was coined into twenty shillings. The 240th part or penny, being used as a weight probably gave rise to the term pennyweight, still used to express the 240th part of a troy pound. In A.D. 1600, the pound troy of sterling silver was coined into 62 shillings. The London mint pays on the average 5 shillings per ounce for standard silver (37-40th's fine.)

In the United States, by a law passed, Aug. 8th, 1786, the fineness of the silver dollar was fixed at 89.23 per cent., pure silver to 10.77 per cent. alloy, and the weight at 371½ grains pure silver and 41½ grains alloy. This was altered by an Act passed January 18th, 1837, the fineness was then fixed at 90 per cent. pure silver to 10 per cent. copper, and the weight at 412½ grains of standard silver. The weight and fineness of the silver dollar have not been changed by subsequent legislation; but by the Act passed February 21st, 1853, 23½ grains less of standard silver per dollar is used in the coinage of the half dollar and lower coins. At one time silver being the United States standard, and gold that of Great Britain, \$4.44 in U. S. silver coin was equal to £1 sterling, which was called the "par of exchange;" but now being gold, requires \$4.86½ to equal the English sovereign, and as it requires 9½ per cent. to bring \$4.44 to 4.86½ the "new par of exchange" is said to be 109½.

In addition to the deduction for seigniorage, coins lose by wear, the annual loss from this cause has been estimated at 1-900 for gold, and 6-900 for silver, the smaller coins from their greater proportionate surface suffering more loss than larger ones.

A table is appended showing the weight, fineness and value of the coins that are in circulation in Canada, those not otherwise specified are supposed to be of full mint weight; but where the word "average" is used, it means that the weight and value are calculated from a trial of a large number as found in circulation. The "multiplier" is intended to calculate the value from the actual weight in grains, on the basis of the prices paid by the British mint, namely, \$20.67 per ounce for pure gold, and \$1.31½ for pure silver.

It will be observed that a dollar's worth of American silver of all denominations is worth more than four British shillings, or five twenty cent pieces. The trouble with it is, that it is not bankable, it is redundant, and not being worth "par," the profit on the coinage goes to a foreign people, whereas the overvaluation of our own coinage, goes to lighten our own public burdens.

The best remedy for the silver nuisance, would be an order in Council, authorizing American silver to be taken by weight at its value as bullion, (say \$1.17 per ounce) in payment of public dues, or in exchange for legal tender notes. No more silver would be imported at that rate, because it would be unprofitable. If it was found that the removal of the American coinage caused a deficiency of "change" the Government would have the usual profit in recoining a portion, and the balance could be held as a specie reserve to secure the legal tenders.

A TABLE SHOWING THE VALUE OF GOLD AND SILVER COINS AS BULLION.

GOLD COINS.]					
COUNTRY	Denomination.	Weight.	Fineness.	Value.	Multiplier for weight in grains.
Britain	Sovereign	oz. dec. thous.			
		0.2567	.916½	\$4.86½	3.9474
France	20 Francs	0.2075	.900	3.86	3.757
Germany	Ten Thaler	0.0427	.900	7.94	3.8757
U. States	Eagle	0.5875	.900	10.00	3.8757

Parts in proportion.

SILVER COINS					
COUNTRY	Denomination.	Weight.	Fineness.	Value.	Multiplier for weight in grains.
Britain	Shilling since '16	0.1825	.925	0.22½	2537
Canada	25 cents	0.150	.925	0.10	2537
France	5 francs	0.800	.900	0.94½	2465
Germany	Thaler bef '57	0.712	.750	0.70½	2054
	Thaler since '57	0.595	.900	0.70½	2465
Mexico	Dollar, new	0.8675	.900	1.03	2473
	Dollar, average	0.866	.901	1.02	2468
	Dollar, bef. '38	0.866	.892½	1.01½	2444
U. States	Dollar, since '38	0.850	.900	1.01½	2465
	Hf. dol. bef. '54	per \$0.859	.900	pr \$1.01½	2565
	Hf. dol. since '54	per \$0.800	.900	pr \$0.94½	2465
	Hf. dol. average	per \$0.798	.900	pr \$0.94	2465
	25 cents aver.	per \$0.791	.900	pr \$0.93½	2465
	10 & 5 c aver.	per \$0.783	.900	pr \$0.92½	2465

Parts in proportion, except the United States coins of 1854, and since.

To find the value of any of the above named coins from the actual weight in grains, multiply the weight by the multiplier and cut off the four right hand figures of the sum, which will then show the value in cents.—*Canadian Pharmaceutical Journal.*

UNIFORM MONETARY SYSTEM.—The Hon. S. B. Ruggles, who represented the United States at the International Monetary Conference held at Paris last year, gave, recently, a succinct and comprehensive outline of the project for assimilating the coinage of all nations. He remarked:

The statistics of the subject are few and simple. Disregarding minute fractions, the half eagle, our five dollar gold piece, weighs 129 grains the British sovereign 126 grains, the new French piece of 25 francs 125 grains. The half eagle is worth thirteen cents more than the sovereign, and 17½ cents more than the 25 francs. At the Berlin Congress, the British delegates proposed to reduce the half eagle to the sovereign, to which the delegate from the United States objected, but proposed to reduce both to the 25 francs. The latter proposition is embraced in the plan adopted by the Paris Monetary Conference of 1867, after careful con-

sideration and a nearly unanimous vote of the delegates of the nineteen nations represented. Its adoption by the United States and Great Britain, or by either, would be followed, without delay, by the remaining nations of Europe, six of which have already unified their gold coinage with that of France, and united in monetary accord a continental population of one hundred and ten millions.

It is now known from good authority that Canada, and also the South American States, and in all probability Mexico, will be ready at once to adopt the plan of the Conference, so that it would only need the accession of the civilized nations of Eastern Asia fully to gratify the comprehensive wish for "One Uniform Metallic Currency" (meaning money for the world.) By such a consummation the American eagle and its subdivisions would have precisely the same value and the same currency at New York and Peking, at London and Paris at Valparaiso and Archangel, on the Alps and the Andes; and all the lands and all the seas of our terraqueous globe.

If the members of the Paris Conference did anything whatever deserving the approval of their fellow men, it was their prompt and unanimous resolution in favor of a single standard of money to consist exclusively of gold, thereby condemning and cutting up by the roots all attempts by mere legislation to fix the comparative values of gold and silver, in their very nature incessantly fluctuating, and governed only by the inexorable law of demand and supply. If this be so, and who can deny it, money may consist of either gold or silver, but cannot consist of both. One or the other, whether coined or uncoined, must be merchandise, and sold as such.

This superfluous weight of 3½ per cent in our gold coinage is the pernicious result of these vain attempts to fix by law the comparative value of gold and silver. As long ago as 1834, the idea was abandoned by Congress, who then reduced the weight of our gold nearly five per cent. No good reason can now be given why the present excess of 3½ per cent should not be discarded at once. As soon as it shall be extracted from our eagles, thereby equalizing their weight with the corresponding coins in France and Great Britain, all will freely circulate, side by side, around the world, unobstructed by brokerage, recoinage or other impediment. The yearly loss to the world by the present needless recoinages and brokerages amounts to several millions of dollars.

The bill for monetary unification, now before Congress, meets with considerable opposition, on the ground that the standard of our coins should be raised, instead of reduced, as proposed; but, as a large portion of our coinage has ever found its way abroad, and probably will ever so find its way, there to be transmitted into foreign coins, this argument loses much of its force. It is altogether probable that, sooner or later, the measure will be adopted, and at the same time it will be most desirable to adopt the French decimal system of weights and measures, which commends itself so strongly to the common sense and convenience of business men the world over. It is to be hoped that the time is not very remote when the barriers to free international intercourse, in the shape of an endless and irreconcilable variety of systems of money, weights and measures, will be broken down, thus relieving the business men of all nations from a vast amount of labor and embarrassment at present inseparable from the complicated processes of computation and exchange.

PROVINCIAL NOTES.—Statement of Provincial Notes in circulation on 1st July: Payable at Montreal \$2,706,015; payable at Toronto \$1,088,985; specie held at Montreal \$450,000; held at Toronto \$350,000; debentures held by the Receiver-General \$3,000,000.

—On the 8th Mr. C. S. Ross, late Cashier of the Commercial Bank, was presented with three silver trays by fifty-three of the former officials of the Bank.

—Mr. M. C. Smillie, Esq., of Ottawa, President of B. A. Bank Gote Company, is now in St. John. The object of his visit is to extend the business connection of his company.

European Assurance Society

Established.....A. D. 1849.
Incorporated.....A. D. 1854.

EMPOWERED by British and Canadian Parliaments for

LIFE ASSURANCE.

Annuities, Endowments,
and

FIDELITY GUARANTEE.

Capital £1,000,000 Sterling.
Annual Income, over £330,000 Sterling.

THE ROYAL NAVAL AND MILITARY LIFE

Department is under the Special Patronage of
Her Most Gracious Majesty
THE QUEEN.

The EUROPEAN is one of the largest LIFE ASSURANCE Societies, (independent of its Guarantee Branch,) in Great Britain. It has paid over Two Millions Sterling, in Claims and Bonuses, to representatives of Policy Holders.

HEAD OFFICE IN CANADA :

71 GREAT ST. JAMES STREET, MONTREAL.

DIRECTORS IN CANADA :

(All of whom are fully qualified Shareholders.)

HENRY THOMAS, Esq., WILLIAM WORKMAN, Esq.,
HUGH ALLAN, Esq., FRANCOIS LeCLAIRE, Esq.,
C. J. BRYDGES Esq., The Hon. CHAS. ALLEYN.

Manager for Canada,

EDWARD RAWLINGS.

Agent in Toronto,

W. T. MASON,

15-17

ONTARIO HALL.

Berkshire Life Insurance Co. OF MASSACHUSETTS.

MONTREAL OFFICE :

6 GREAT ST. JAMES STREET.

INCORPORATED 1851.—SECURED BY LAW.

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

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

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

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

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

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

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

This Company was the Pioneer Company of the non-forfeiture principle, and still takes the lead for every Policy it issues is non-forfeitable after one payment. The Company is now erecting a new stone building, five stories in height, at the cost of \$100,000, similar to the Molson's Bank of this city, but of much larger capacity, having 75 feet front, and 116 feet depth, containing three Banks, some Express Offices, and the Post-Office, yielding about \$8000 income, annually, all of which is the accumulating property of every Policy-holder.

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

Such are the Results of the Cash System.

Full particulars, history of the Company, Rates, &c., can be obtained at the Managing Office for the Canadas.

EDW. R. TAYLOR & Co.,

20 Great St. James St. (over Pickup's News Office).

The Canadian Monetary Times.

THURSDAY, JULY 9, 1868.

BANK OF TORONTO.

The report of the directors shows that care is being exercised to preserve the substantial character of this institution. The provision made for bad and doubtful debts, the increase of the Rest to \$225,000, and the addition of \$10,000 to the Contingent Fund, all go to prove that a commendable caution prevails in the management. The net profits of the year amounted to \$134,674. Two dividends of four per cent each have been paid during the year, and \$50,000 added to the Rest. The subject of the renewal of bank charters is noticed, and the Board express their belief "that due weight will be given to the important reasons urged why in any amendment to our banking system the privilege of circulation, which has been of such great advantage to the country, shall be continued."

There is a feature in the accounts of this bank that is deserving of notice. A deduction is made from profits of the amount of interest accruing on bills discounted, and also that due on deposit receipts. The adoption of this mode makes a material difference in the results shewn, but that it should be applied in all cases in order to secure correctness is not open to doubt. This bank has probably done more than any other of our banking institutions to develop the commerce and manufactures of the district centering in Toronto. A large portion of its funds have been devoted to the lumber trade; in fact, the business in this important branch, for a few years past, has been chiefly transacted on its capital. It is known to have rendered material aid to kindred institutions when in positions of difficulty, and for this it is deserving of every credit.

UNION BANK.

The report of the Union Bank of Lower Canada shows that the business of the past year has resulted in a profit of \$104,593. During the year two dividends of four per cent. were declared. The reserve amounts now to \$50,000, more than eight per cent. of the average paid up capital. The extension of the Bank's business has led to a call on the unpaid portion of the subscribed shares by instalments of ten per cent., and the Directors state that this call has been promptly met. By way of recognition of the valuable services of the President, C. E. Levey, Esq., the sum of \$1000 was voted for the purchase of plate to be presented to him.

THE WESTERN OF ENGLAND.

We are in receipt of letters from Mr. Hatton, Advocate of Montreal, who went to England as the representative of most of the Canadian claimants in this Company. He

was well received by the liquidators, and succeeded in having all the claims allowed, and embraced in the first dividend of 6s. 8d. in the £. We are further informed that arrangements have been perfected by which all claims arising after the 1st of July will be settled and paid in Canada.

Communications.

MONTREAL CORRESPONDENCE.

(From our own Correspondent.)

MONTREAL, 14th July, 1868.

The all prevailing topic here at present is the extraordinary degree and continuance of heat we are experiencing, and so far instead of any signs of its mitigating, all appearances tend to shew a continuance if not a greater intensity. The thermometer in parts of the city stood as high as 99 degrees in the shade; and yesterday even in favored spots 87 was the figure. So far we have been spared any particular epidemics, such as usually accompany such a high temperature, the air being dry and apparently pure, at least as pure as can be expected in a large and ill drained town such as this is. It stands to reason that there is a great exodus of the citizens whose means and business allow them to take refuge at the sea side, and the Exchange has a deserted and forlorn look; the few listless hangers on not seeming to have the will or courage to do business. These remarks apply as well to the Corn Exchange as to that of the Merchants; even the money and stock brokers seem smitten with the general spirit of idleness that prevails, and all operations in stocks, shares and money, are of the most limited description. The farms and gardens on the Island and in the surrounding country are literally parched for want of moisture, and the indications are, that hay and straw will both be very scarce and dear. Farmers have commenced their haying, preferring to cut it, short as it is, before it is more dried up, and trusting to the possibility of a wet fall for a second crop. The grain has all headed, but the straw is woefully short. Should, however, the harvest turn out in Western Canada and the Western States at all equal to expectations, we may look for a large and healthy fall trade; but farmers must not deceive themselves and fancy that the present high prices of cereals are likely to continue. I give my reasons for this assertion. By the latest advices from Europe the harvest in all countries in that continent is likely to be more than an average one, and those States such as France, Spain, &c., which imported wheat largely last year, will not only have abundance for their own wants, but will have abundance to export. Egypt from its having paid more attention to raising grain and less to cotton, will have a large margin over its wants, whilst the Danubian provinces will have at least their usual (if not more) quantity to export. Advices from California shew a most extraordinary yield, considerably more than the country can consume. The crops in the Eastern States, although they will be much affected by the long drought, will, by all appearances, be up to an average, whilst in the Western States and Canada, there will be a large surplus. It will be impossible to calculate on the amount, nor will there be any degree of certainty till the harvest is fairly gathered in, and the only real crucible, the threshing mills, come fairly into play; in the meantime we must be prepared for all sorts of rumours, of destruction by drought, of the weevil, the wire worm, and all the numerous enemies of wheat, and for some time to come the Bulls and Bears in the corn markets will fight a serious battle, and we may again see such a gigantic corner as was recently witnessed at Chicago. The above remarks apply especially to wheat, the markets for coarse grains have not so far called forth the same attention as those for wheat. In Lower Canada I fear the crops will be short; about a month ago the prospects were encouraging, but the long drought has had a most serious effect.

Generally speaking, business in all branches has been dull. Buyers are only operating from hand to mouth, uncertain as to the future. Sellers are not pressing their stocks on the market, being in most instances in a position to hold on to their goods and therefore determined not to sacrifice them, which they would have to do were they to press sales.

In *Groceries* stocks of leading staples are not heavy, and, as generally speaking, it would be impossible to replace them at present rates; the market is very stiff. There have been fair sales of raw sugar, chiefly to refiners, and as prices here are comparatively lower than in the West Indies, England or New York, sellers have had rather the advantage. The consumption of raw sugars for family use has of late fallen off considerably, as grocers find it more to their advantage to purchase the low grades of refined, for two reasons: the packages are of a more suitable size, and there is not the same loss by drainage. Our two refineries are very actively employed, and a third is in course of erection, for which there is a good opening if sufficient capital is invested, and the manufacture carried on with the same care and certainty respecting quality, which forms the distinguishing feature of Messrs. Redpath's establishment. For teas there has been a good demand for the superior qualities, of which the stock is light, but the inferior grades are in ample supply and neglected. Coffees, rice, and the leading chemicals are very firmly held, the tendency of the market for the two former being upwards.

In *Dry Goods* very little is doing, and our importers will have to exercise great caution in their fall importations, as stocks in Western Canada seem heavy and the sale of most descriptions of dry goods, especially fancy ones, in Lower Canada is limited. In fact the French Canadian portion of the population are very small consumers of all imported goods, our chief vent is in your section, and even that is limited, so that any undue importation easily overstocks the market.

The business in *Hardware*, generally speaking, has been very good, and up to within a short period our merchants have been fully employed. Of course, like everything else, it has for the present slackened off, however there is a general confidence that the fall trade will be large and remunerative.

The *Shipping* returns of the port show an increase over last year, caused chiefly by the extra number of steamers; inward freights have been fully up to an average, but we have not had produce to load one-half of the sailing vessels, the steamers being sufficient to carry nearly all, and even they, in order to fill up, have had to submit to low rates. The bulk of the sailing vessels have had to go in ballast to load lumber either at Three Rivers or Quebec. Considerable shipments of timber have been made from the former place to South America, and that trade promises in a few years to be an important one. So far the season has been an unfortunate one for the forwarders, for although the amount of stuff shipped west has been fully equal to an average, still the return cargoes of produce have been few and far between, and at not satisfactory rates. It is to be hoped that the fall trade will enable them to make up their spring losses.

Financial.—Montreal is and must remain what London is to England, the great monetary heart of Canada. Here, as there, is the capital, and where that is, when backed up by energy and skill, the control of the money market must be. At present the market offers a rather strange anomaly. Money is both easy and tight for all permanent investments; discounts of short dated paper and legitimate commercial transactions there is enough and to spare; but for long dated bills and renewals it is scarce, and those who are obliged to take up their customer's paper to any large extent are obliged to go into the street and pay 12½ to 16 per cent. for accommodation. I regret to say that the system of renewals has been carried to a greater extent than usual this year, and it is the earnest wish of our merchants to hit upon some scheme, if not to prevent, at least, to make it less onerous. Many plans have been tried,

such as charging a high percentage for each renewal, cutting down credits, &c., but bills still keep coming back, and have to be taken up. The only hope is that a good harvest, by circulating money freely, will enable the country storekeepers to clear off old scores and enter on a new and better system than the old one of long credits and renewals. Money for good investments is to be had freely at 6½ to 7 and 8 per cent., and the abundance of capital is fully proved by the high price of all desirable stocks, and for which there is a brisk demand. Holders are very stiff at extreme rates. Bank of Montreal firm at 129½ to 130; Ontario, 99; City, 99½ to par; Merchants, 102. A large sale of Jacques Cartier at 104½; Toronto buyers 110, sellers 111; Bank of Commerce, 102. In miscellaneous stocks and shares the outside quotations of our stock lists are demanded. The banks were never in a healthier condition than at present, although by the official returns the united circulation on 31st May was only \$7,372,661 against \$8,536,363 same time 1867, thus showing a deficiency of \$1,163,703. But this is easily accounted for by the greater use of cheques as a means of payment, and the superabundance of silver crowding out small notes in the country districts. The deposits, on the other hand, show a surplus of \$1,477,650 over last year. One evil has at present crept into the banking system, and that is the excessive competition to procure large deposits, and as high as 4½, and in many instances 5 per cent, is pretty freely offered. The bad effect of this is that the banks are forced to hold a larger amount of funds in order to meet any sudden withdrawal of deposits, and are to that extent crippled in their more legitimate business. Silver continues in heavy stock, and is as great a nuisance as ever. I fear it can never be abated by any private combination, and Government does not seem inclined to take any measures on the subject. Present price is, selling 4½ to 4¾, buying 4¾ to 4½; sterling exchange is steady at bank at 110½ to 110¾, private 109 to 109½; bank drafts on New York, 29 to 29½ dis.; gold drafts on do. ½ dis. to par.

Railway News.

NORTHERN RAILWAY.—Traffic receipts for week ending 4th July, 1868.

Passengers.....	\$4,401 61
Freight.....	9,629 56
Mails and sundries.....	1,885 62

Total receipts for week, \$15,916 79
Corresponding week, 1867 11,110 04

Decrease..... \$4,806 75

HUDSON'S BAY COMPANY.—The directors of this company have declared a dividend of 4s per share, which makes 12s for the year.

ATLANTIC AND GREAT WESTERN.—The report for the year which closed on the 31st March showed that the revenue amounted to \$5,126,377, and the expenses \$3,168,837. The surplus of \$1,957,540 is, we understand, absorbed with an additional sum of \$77,968 for renewals, construction, &c.

Insurance.

FIRE RECORD.—Gananoque, Ont., July 11.—Barns, stables and sheds of Dr. Richmond, totally destroyed, with contents; loss, \$2,000; partially insured; origin unknown.

Magog, Eastern Townships, July 8.—Hotel occupied by O. Gother; insured for \$800 in a Mutual Company; cause, carelessness.

Madoc, June 29.—The house and barn of Mrs. Collins, on the Belleville road; loss \$700; born insured for \$300.

2nd July.—Dwelling house of Ch. Oullette, Sr., at Jeannett's creek, in Tilbury East. No insurance.

MONTREAL FIRE-MARSHALL.—The Fire-Marshal question has by no means been settled by the late double appointments to that office. The slight, or rather scorn, with

which the Fire-Insurance companies have been treated therein by the Local Legislature, may yet return in coals of fire upon the head of the latter. Whilst the fire companies have been held to the strict letter of the original bond, in having to pay the Fire-Marshal's fees, their right of nominating to the office has been virtually set aside. But money is power, and these companies are wealthy bodies, and not likely to acquiesce in a wrong done against themselves, or to go down under it without a struggle. This struggle may cause to be laid bare the supposed grounds of certain assumed rights, such as the creating of a new criminal jurisdiction by the Local Legislature in the new tribunal of the Fire-Marshalship. This question might have slept but for the double-shuffle of the duplex appointment, and the disregarding—in defiance of the companies' understood wishes—of something of a fireman's qualifications in the appointment. The matter will, however, probably soon come up in a practical shape, for there can hardly fail before long to be a fire of sufficient magnitude to deserve the inquisitorial attention of the Fire-Marshalls; and, when their work is done, there will be the little bill, in the form of a demand for fees, sent in to the insurance companies, who, if we have been rightly informed, may possibly meet it, by questioning the legality of the demand, on the constitutional grounds already hinted at.—*Witness*.

FIRES IN THE WOODS.—Fire has lately destroyed much valuable property in the country. Besides large tracts of forest which have lately burned down in several sections of Lower Canada, we cannot open any of our rural exchanges without reading some account of heavy losses from the devouring element. Thus we find that the foundry of Messrs. McAvoy and Mercier, of Pointe-aux-Trembles *en bas*, has been burned; so had also been the large saw and grist mill of Mr. Mayrand, of Becancour, valued at \$100,000, and uninsured. Three barns and 5,000 bundles of hay and other produce, belonging to M. Courchene, of Baie du Fevre; a fulling and carding mill belonging to Mr. T. Giroard, of Arthabaska, have also been destroyed by fire.

DEATH BY LIGHTNING.—The Colborne *Express* gives the particulars of the sad death by lightning, in that village, of Miss Harriet P. Connor, which took place on Tuesday morning last. The fluid struck her father's house, causing some slight damage, and glanced from the wall to the unfortunate girl, who gave one loud shriek and fell back. She expired fifteen minutes afterward.

—The Ottawa *Times* says, a farmer by the name of James Hawkshaw, living in the township of March, was killed by lightning during the storm of yesterday morning. The deceased was in bed asleep at the time, and his death was instantaneous. His wife was seriously injured by the same flash. "In the midst of life we are in death."

Law Report.

PROOF OF LOSS.—The plaintiff sued on a policy which required the insured, in the event of loss, to deliver as particular and accurate an account thereof as the case would admit and produce such other evidence as the directors, &c., should reasonably require. The house insured was burned on 21st August, 1867. On the 5th October, the plaintiff sued, and on the 9th he furnished a building certificate of the value of the building, which had been required by the defendants before action.

Held that such certificate was reasonable evidence to require; that being demanded before action, the plaintiff could not sue without giving it; and that in the absence of any special circumstances, the question whether it had been required within a reasonable time did not arise. The demand was made by the defendants' inspector, whose duty was to visit the agencies and adjust losses. It was objected that only the directors could make it; but Held sufficient, they having adopted the inspector's act.—*Faucett vs. Liverpool, London and Globe Ins. Co.*, 27 Q. B. 225.

LIFE INSURANCE.—In a case of *Williams vs. Liverpool, London, Life Insurance Company* in the New York Supreme Court, the following facts appeared. The plaintiff's wife had insured her life in England for £200, and having subsequently married the plaintiff, she obtained permission from the company to leave England and reside in New York. In the late war her husband enlisted and proceeded south with his regiment, but becoming sick, she followed him to the south for the purpose of nursing him in his illness, and there she died. The policy contained a provision against the insured residing south of certain parallels of latitude, and the wife of plaintiff died beyond those limits. But the Court, in directing a verdict for the defendant, said that as there was a question as to whether "reside" in the English policy had the same effect as "visit" in the American policies, directed the question to be heard in the first instance at the General Term.

THE TORONTO AND WHITBY MINING COMPANY.—This company having obtained their charter held a general meeting of shareholders, when the following were elected Directors:—Dr. H. H. Wright, W. Wharin, Hugh Miller and S. Spruell, of Toronto, and Charles King, of Whitby. The Directors elected subsequently met and appointed Dr. H. H. Wright, President, and S. Spruell, Secretary and Treasurer. This company is negotiating for the erection of a mill and suitable machinery on their lot 28, in the 4th concession of Madoc.

AMERICAN BOARD OF LAKE UNDERWRITERS.—This association was dissolved several weeks since, and rates on grain cargoes have been reduced from 70c. per 1,000 to 30c. An effort is being made to effect a reorganization.

DOMINION REVENUE.—Statement for 30th June of the Revenue of the Dominion: Customs \$636,989 68; excise \$150,549 76; bill stamps \$11,418 36; public works, including railways, \$74,405 81; post office \$23,468 83; miscellaneous \$178,144 70; total \$1,074,077.14. Expenditure \$1,156,890 94.

NEW VESSEL.—A large fore-and-aft vessel, named *Pandora*, was launched at Port Colborne on the 11th inst. She is owned by Messrs. Hardison, Matthews and Hann, of that place. She will be sailed by Capt. Hardison, one of the owners.

—The steamer *Her Majesty*, arrived at the port of Toronto a few days since with a cargo of 400 tons of sugar from Halifax direct.

TORONTO STOCK MARKET.

(Reported by Pellatt & Osler, Brokers.)

The transactions in stock this week have been rather more numerous than for some time past, and large amounts of Debentures changed hands.

Bank Stock.—There were small sales of Bank of Montreal at 130, buyers now offering only 129½. British is much enquired for, but none in market. Ontario sold at 99 to 99½, the latter being the market rate at the close of the week. Toronto nominal at 110 to 112; no sellers. Royal Canadian sold in the beginning of the week at 84½, but buyers will not now give more than 80. There were sales of Commerce at 101½, at which figure there are still buyers. Gore, nominal; there is no stock offering at present rates. Merchants' offering at 102, with buyers at 101½. Nothing doing in Quebec. There were small sales of Molson's at 109. Par is asked for City. Du Peuple is wanted at 105. Holders ask 106 for Jacques Cartier. Union is in demand at 100½ to 101. Mechanics' and Nationale nominal.

Debentures.—There was very little doing in Canada Debentures during the week. Toronto offering freely to pay 6½ per cent. interest. There were large sales of County at 6½, and they are still offering at that figure.

Sundries.—Building Society Stock in demand; Canada Permanent sold at 113½; Western Canada at 106½, and Freehold is wanted at 101½ to 102; City Gas sold at 104½ to 105; British America Ass. is offered at 56, with buyers at 54½; Canada Landed Credit is enquired for at 46. Mortgages can be readily placed at 8 per cent. Money offering freely on first class property.

Commercial.

The Condition of Trade in the United Kingdom.

At the present time the trade of this country is slowly and, we believe, surely recovering from a period of extreme and lengthened depression. The follies of the year 1866, like the tornado in the tropics, have strewn the earth with the wrecks of gigantic frauds and failures; and in proportion to the magnitude of the disaster, so has been the tardiness of the revival. The confidence of the public had become so great that every scheme put forward found its willing dupes. The finance companies made money easily obtainable for speculators on the grandest scale, and the high rates of 7 per cent. were an inducement for all persons throughout the kingdom to send up their balances, and to undertake liabilities which have since become inconvenient or have been repudiated. The joint-stock bank companies facilitated the collections of cash, and acted like reservoirs upon all the smaller rills, till large sums could be used with telling effect either upon Mining-lane or the Stock Exchange.

This state of affairs led to costly erections in the chief cities, and more especially the metropolis, where whole streets of stuccoed buildings were demolished and replaced by palatial edifices; and what have been termed "contractors' lines" of railway were projected in the most remote districts of the kingdom. It has since been found that the greater portion of these sums are completely lost. It is true the money was expended in the country, but the shareholders derive no dividend. Although we have not been engaged in a gigantic war like the United States, yet for all useful purposes this money has been as much lost or wasted as if it had been fired away in powder at Shoeburyness or in the Channel. Many have been the panics that have swept away great commercial houses, and yet left the majority of the community untouched; but this last has sorely tried all classes, and more especially the middle and shopkeepers. All who have had occasion, for business purposes, to visit the North or West have found the same unending complaint of the dullness, the tightness of money, and the slackness of orders. The whole nation, in fact, has been driven into a system of economizing. It is not a pleasant operation, but still it has been effected during the past two years, and we think we can discern the fruits in a more healthy tone of business. We have it on good authority that in the docks the ships have been taken up more freely; and what is a sad but truthful barometer of employment at the East-end, the wards of the Hospitals are gradually being filled again by those who unfortunately have suffered in life or limb in their contact with machinery and the appliances used in that locality.

The external trade of the country has never apparently suffered in any proportion to the loudness of the complaints, and in our columns we have turned from time to time with satisfaction to the totals of imports and exports as shown by the Board of Trade accounts. This is somewhat remarkable, but we think it may be explained to a certain extent by the fact that when large amounts of capital are embarked either in the production of iron or the manufacture of cotton and woollen goods such goods are still shipped, whether the markets be favorable or not, so that many mills may be going at half or even full time long after it has ceased to be a profitable operation.

In addition to the speculative causes which produced the expansion and the present contraction of trade, we must bear in mind how greatly the prosperity of the country depends upon the sufficiency of the harvests. These have unfortunately been lower than the average not only in this country, but throughout Europe, and this has in like manner diminished the purchasing power of our customers. We find on reference to a paper by Mr. Caird on "our daily food," beginning from 1854 and ending with 1865, in these twelve years there were ten good harvests in England, and only two below an average, and at 1867, the juncture when it seemed most needed, we had the worst crop but one within the past twenty years. How much depends the future restoration of trade and commerce upon the contingency of a deficient or bountiful harvest we cannot but await with anxiety; wheat is falling, and we have thus far a reasonable indication of the opinions of the merchants and growers at our prospects. The retailers are probably affected in some slight degree by the introduction of the co-operative movement. This commenced in Lancashire, which claims to be the parent of these societies. From a return it appears that on December 31, 1866, there were throughout the kingdom 173,432 members of co-operative societies, and that the money "turned over" in the course of the year was between four and five millions. Much heavier, however, is the weight of the present local taxation, the amount of which it is difficult to ascertain, so incomplete are all the returns, either from the indifference or unwillingness of the local authorities to disclose the amount of their expenditure. By competent authorities this is taken at twenty-five millions for the United Kingdom, and, with the imperial taxation of seventy millions, this gives us a grand total of ninety-five

millions. The money expended from local rates in draining, improving, and beautifying our towns, though the results, presented in an artistic point of view, are but small, and we get less effect for our outlay, is probably as much or more than is spent by any other nation. These are all items that weigh at present upon the trade of the country, and when the British householder has economized to his fullest extent, he may turn his attention to matters like these which admit of inquiry.

In our prospects for the future, we may take into consideration the revival of the cotton industry, since Lancashire at this time is fully employed, and we should gladly hail any similar signs of recovery in the iron trade. The progress of technical education amongst our working classes may do much to repair the disadvantages under which they at present labour, compared with the trained and intelligent artisans of Continental countries. Although money remains at 2 per cent., a drug in the market, and public opinion unreasonably censures every kind of investment, the security which low prices inspire must impart animation to trade, and a study of the share list will show the gradual upward tendency. With a productive harvest, we look for a more complete restoration, and to re-enter upon a period of prosperity—this time with spirits chastened by adversity. The commercial class has had to bear an unusual strain. Since, to become a successful general it is said that no better opportunity can be afforded than a campaign in which retreats are more frequent than victories, so it is with the merchant who has to operate in a falling market and against every adverse circumstance. Our trading classes may therefore derive some consolation from these past lessons of experience, bitter, unusual, and dearly bought as they may be, but precious and lasting in their effects upon the future.—*Grocer.*

Demerara Sugar Market.

The following is from Sandbach, Parker & Co.'s Circular, dated Georgetown, Demerara, 8th June:—

SUGAR.—The demand has exceeded the supply, and prices have been gradually advancing, so that sales are now made at \$1 per 100 lbs., over rate current on 1st May. In the table of shipments attached to this circular, will be found the exports to America for the past eighteen months, and these figures we shall continue in future. As the rains are setting in, many Estates have ceased manufacture, for at least six weeks, so that it will be very difficult to fill the orders held by the merchants, the yield is not as good as it was, and the quality is feeling the effects of the change in the weather.

MOLASSES.—Has not advanced as was expected, good samples will still command the highest quotation, but the largest portion is only bringing medium prices.

RUM.—The transactions in this article are always very small, the whole crop being shipped to England on account of the Estates.

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

SUGARS (package included, sold by 100 lbs. Dutch, 10 per cent tare, F. O. B.)
Muscovados, equal @ No 8
Dutch Standard, \$4 00 @ 100 lbs.
No. 10 to 11, do., \$4 50 to 4 80. } In hds of
Vacuum Pan, 12 to 14, do., 5 50 } about 1800 lbs.
Do, No. 15 to 18... \$6 to 6 70 }

MOLASSES (package included, sold by Imperial gallon.)

Muscovado, from 20 @ 24 cents, as } In puns of
to color and density } 100 gals.
Vacuum Pan, from 26 to 31 cents }
RUM (colored, package included), }
sold by Imperial gall. from 35¢ cent. } Ditto
@ 38, overproof, 38 @ 40 cents }
From 38¢ cent. @ 40, overproof, }
40 to 45 cents. }

FRIGHTS.—Are very unsettled, so much Sugar is being diverted to the United States that shipments for England are uncertain, rates fell to 2s. a few days after last mail sailed, and at present it is difficult to make any engagements, three vessels have been taken up for timber from 1s 5d to 1s 5½d sterling, and four for Sugar and Molasses to America at 30c. per 100 hds for Sugar at \$3 per pun for Molasses.

Toronto Market.

The weather for the week has been excessively hot to the detriment of business. There is little doing in any branch, though the grocers report a fair trade.

GRAIN.—Wheat.—Receipts, 5,315 bushels; 3,760 last week, and 3,125 bushels for the corresponding week of last year. The market is lifeless; there is very little spring wheat offering and the millers are buying sparingly at \$1.43 to \$1.44. Fall wheat is offered in small lots, and there are buyers at \$1.45 to \$1.50. Sales, 2,000 bushels at \$1.50. Early—One or two small lots are in market, for which there are no buyers. Peas—None offering. Market nominal. Oats—Firm, at 51 to 53c.

TORONTO PRICES CURRENT.—July 16, 1868.

FLOUR.—Receipts 87½ bbls., 500 bbls. last week, and 1,725 bbls. for the corresponding week of last year.

PROVISIONS.—Butter—enquired for at 13½c for good tub. Cheese—nominal, at 9 to 9½c.

LIVE STOCK.—Market dull and lower at \$4 to \$6 for cattle per 100 lbs. dressed weight; sheep \$3 to \$4 each; lambs \$1.50 to \$3.

FREIGHTS.—Tariff rates by Grand Trunk to the following points are:—Flour to all stations from Belleville to Lynn, inclusive, 25c; grain per 100 lbs., 13c.

British America Assurance Company.

NOTICE is hereby given, that the ANNUAL COURT OF PROPRIETORS, Of this Institution, at which the election of Directors for the ensuing year takes place, will be held in conformity with the charter, at the house of business of the Company, Church Street, City of Toronto, On Monday, the 3rd day of August next.

Canada Life Assurance Company.

THE ordinary Meeting of the Shareholders of this Company will be held in its Office, in the City of Hamilton, at noon, On Tuesday, the 4th day of August next, In terms of the Act of Incorporation.

Western Assurance Company.

NOTICE is hereby given that a DIVIDEND OF FIVE PER CENT, on the paid up Capital Stock of the Company has been declared for the seven months ending 30th ult., and the same will be payable at the Company's Office, on and after FRIDAY, the TENTH instant.

Gore Bank.

THE ANNUAL GENERAL MEETING of the Shareholders will be held at THE BANKING HOUSE, On Monday, the 3rd day of August next, at Noon, for the ELECTION OF DIRECTORS for the ensuing year.

Main table with columns: Name of Article, Wholesale Rates, Name of Article, Wholesale Rates, Name of Article, Wholesale Rates. Categories include Boots and Shoes, Groceries, Hardware, Leather, Oils, Paints, &c., Produce, Hides & Skins, Hops, and Salt, &c.

Soap & Candles.		Brandy:	
D. Crawford & Co.'s	\$ c. \$ c.	Hennessy's, per gal	2 50 2 75
Imperial	0 07 0 08	Martell's "	2 50 2 75
Golden Bar	0 07 0 07	J. Robn & Co.'s "	2 10 2 75
Silver Bar	0 07 0 07	Oldard, Dupuy & Cos	2 10 2 75
Crown	0 05 0 05	Brandy, cases, . . .	8 50 9 00
No. 1	0 03 0 04	Brandy, com. per c.	4 00 4 50
Candles	0 10 0 11	Whiskey:	
Wines, Liquors, &c.		Common	0 05 0 70
Ale:		Old Rye	0 85 0 00
English, per doz.	2 00 2 65	Malt	0 85 0 00
Guinness Dub Port	2 30 2 40	Toddy	0 85 0 00
Spirits:		Scotch, per gal.	1 90 2 10
Pure Jamaica Rum	1 87 2 20	Irish—Kinnahan's c.	7 00 7 50
De Kuyper's H. Gin	1 50 1 60	" Dunnville's Belt	6 00 6 50
Booth's Old Tom	1 90 2 00	Wool.	
Gin:		Fleece, lb.	0 28 0 27
Green, cases	3 75 4 00	Pulled	0 03 0 00
Booth's Old Tom, c	6 00 6 25	Furs.	
Wines:		Bear	3 00 10 00
Port, common	1 00 1 25	Beaver	1 00 1 25
" fine old	2 00 4 00	Coon	0 20 0 40
Sherry, common	1 00 1 50	Fisher	4 00 6 00
" medium	1 70 1 80	Martin	1 40 1 60
" old pale or golden	2 50 4 00	Mink	4 00 4 25
		Otter	5 75 6 00
		Spring Rats	0 15 0 17
		Fox	1 20 1 25

STOCK AND BOND REPORT.
The dates of our quotations are as follows:—Toronto, July 14; Montreal, July 13; Quebec, July 13; London, June 13.

NAME	Shares	Paid up	Divid'd last 6 Months	Dividend-Day	CLOSING PRICES.			
					Toronto	Montreal	Quebec	
BANKS.								
British North America	\$250 All.		8 ct.	July and Jan.	100	100	100	100
Jacques Cartier	50 "		4 "	1 June, 1 Dec.	104 105	104 105	104 105	104 105
Montreal	200 "		5 "	"	129 130	129 130	129 130	129 130
Nationale	50 "		4 "	1 Nov. 1 May.	103 106	103 106	103 106	103 106
New Brunswick	100 "			"				
Nova Scotia	200 28		7 & 8 ct.	Mar. and Sept.				
Du Peuple	50 "		4 "	1 Mar. 1 Sept.	105 105	105 105	105 105	105 105
Toronto	100 "		4 "	1 Jan. 1 July.	110 112	111	111	110 111
Bank of Yarmouth				"				
Canadian Bank of Com'ce	50 20			"	101 101	101 102	100 101	
City Bank Montreal	80 All.		4 "	1 June, 1 Dec.	99 100	100	99 99	
Commer'l Bank (St. John)	100 "		8 ct.	"				96 97
Eastern Townships' Bank	50 "		4 "	1 July, 1 Jan.				97 97
Gore	40 "		3 1/2 "	1 Jan. 1 July.	40	45 40	42 44	
Halifax Banking Company				"				
Mechanics' Bank	50 20		4 "	1 Nov. 1 May.	94	94 95	93 94	
Mechanics' Bank of Canada	100 All.		4 "	1 Jan. 1 July.	101 102	102	102 103	
Merchants' Bank (Halifax)				"				
Molson's Bank	50 All.		4 "	1 Apr. 1 Oct.	106 109	109 110	109 110	
Ningara District Bank	100 70		3 1/2 "	1 Jan. 1 July.				
Ontario Bank	40 All.		4 "	1 June, 1 Dec.	99 99	98 99	98 99	
People's Bank (Fred'cton)	109 "			"				
People's Bank (Halifax)	20 "		7 1/2 m	"				
Quebec Bank	100 "		3 1/2 "	1 June, 1 Dec.	97 99	97 98	97 98	
Royal Canadian Bank	50 30		4 "	1 Jan. 1 July.	80 84	80 84	80 84	
St. Stephens Bank	100 All.			"				
Union Bank	100 50		4 "	1 Jan. 1 July.	100 101	101	101 102	
Union Bank (Halifax)	100 40		7 1/2 mo	Feb. and Aug.				
MISCELLANEOUS.								
British America Land	250 44		2 1/2 "	"				
British Colonial S. S. Co.	250 32		2 1/2 "	"				
Canada Company	32 1/2 All.		5 "	"				
Canada Landed Credit Co.	50 214		3 1/2 "	"				
Canada Per. Bldg Society	50 All.		5 "	"	113 113			
Canada Mining Company	4 90			"				
Do. Ind'd Steam Nav. Co.	100 All.		20 12 m	"				
Do. Glass Company	100 "		12 1/2 "	"				
Canada Loan & Investm't	25 2 1/2		7 "	"				
Canada Agency	10 1			"				
Colonial Securities Co.				"				
Freehold Building Society	100 All.		5 "	"	101 102			
Halifax Steamboat Co.	100 "		5 "	"				
Halifax Gas Company				"				
Hamilton Gas Company				"				
Huron Copper Bay Co.	4 12		20 "	"				
Lake Huron S. & C.	5 102			"				
Montreal Mining Cons'ls.	20 215			"				
Do. Telegraph Co.	40 All.		5 "	"	134 135	135	130 134	
Do. Elevating Co.	60 "		15 12 m	"				
Do. City Gas Co.	40 "		4 "	15 Mar. 15 Sep.				
Do. City Pass. R. Co.	50 "		5 "	"	106 107	106 107	106 107	
Nova Scotia Telegraph	20 "			"				
Quebec and L. S.	8 84			"				
Quebec Gas Co.	200 All.		4 "	1 Mar. 1 Sep.				
Quebec Street R. R.	50 25		8 "	"				
Richelieu Navigation Co.	100 All.		7 p.a.	1 Jan. 1 July.	114 116	113 114		
St. Lawrence Tow Boat Co.	100 "		3 Feb.	"				
Tor'to Consumers' Gas Co.	50 "		2 3 m.	1 My. 1 Mar. Fe.	104 105		104 105	
Trust & Loan Co. of U. C.	20 5		3 "	"				
West'n Canada Bldg Soc'y	50 All.		5 "	"	106 106			

INSURANCE COMPANIES.

ENGLISH.—Quotations on the London Market.

No. of Shares.	Last Dividend.	Name of Company.	Shares par value	Amount paid.	Last Sale.
20,000	8	Briton Medical and General Life	10	—	1 1/2
50,000	7	Commer'l Union, Fire, Life and Mar.	50	5	5 1/2
24,000	8	City of Glasgow	25	2 1/2	5
5,000	9 1/2	Edinburgh Life	100	15	31 1/2
400,000	5—1 yr	European Life and Guarantee	2 1/2	11 50	48 90
100,000	10	Etna Fire and Marine	10	13	1
20,000	5	Guardian	100	50	50 1/2
24,000	12	Imperial Fire	500	50	345
7,500	9 1/2	Imperial Life	100	10	10 1/2
100,000	10	Lancashire Fire and Life	20	2	3 1/2
10,000	11	Life Association of Scotland	40	7 1/2	2 1/2
35,802	45s. p. sh	London Assurance Corporation	25	12 1/2	48
10,000	5	London and Lancashire Life	10	1	1
87,504	40	Liverpl & London & Globe F. & L.	20	2	7 1/2
20,000	5	National Union Life	5	1	—
20,000	12 1/2	Northern Fire and Life	100	5	10 1/2
40,000	12 1/2	North British and Mercantile	50	6 1/2	17 1/2
43,000	50	Ocean Marine	25	5	19 1/2
2,500	25 12s.	Provident Life	100	10	33
200,000	2 1/2—h. yr.	Phoenix	19	1	15 1/2
100,000	1 1/4	Queen Fire and Life	20	3	7
23,000	10	Royal Insurance	50	2 1/2	1 1/2
11,000	25	Scottish Provincial Fire and Life	50	12	65
4,000	5	Standard Life	25	1	—
		Star Life	25	1	—
CANADIAN.					
8,000	4	British America Fire and Marine	350	825	55
4,000	12	Canada Life	200	10	135
10,000	10	Montreal Assurance	60	11	—
		Provincial Fire and Marine	40	3 1/2	19 1/2
		Quebec Fire	100	40	90-91
		Marine	40	6	—
10,000	57 mo's	Western Assurance	40	6	—

RAILWAYS.		Sh's	Par	Mont.	London
Atlantic and St. Lawrence		£100	All.		55 57
Buffalo and Lake Huron		20 1/2	"		3 1/2
Do. do Preference		10	"		5 1/2
Buff. Brantt. & Goderich, 6pc. 1872-3-4		100	"		
Champlain and St. Lawrence				9 1/2 10 1/2	
Do. do Pref. 10 pc. et.				60 70	
Grand Trunk		100	"	15 16	15 1/2 16
Do. Eq. G. M. Bds. 1 ch. 6pc.		100	"		77 79
Do. First Preference, 5 pc.		100	"		43 45
Do. Deferred, 3 pc. et.		100	"		
Do. Second Pref. Bonds, 5pc.		100	"		33 35
Do. do Deferred, 3 pc. et.		100	"		
Do. Third Pref. Stock, 4 pc. et.		100	"		24 26
Do. do Deferred, 3 pc. et.		100	"		17 18
Do. Fourth Pref. Stock, 3pc.		100	"		
Do. do Deferred, 3 pc. et.		100	"		14 1/2 14 1/2
Great Western		20 1/2	"	18 16 17	
Do. New		100	All.		97 99
Do. 5 pc. Bds. due 1873-78.		100	"		90 92
Marine Railway, Halifax \$250, all.		\$250	"		
Northern, of Canada, 6pc. 1st Pref. Bds.		100	"		77 82

EXCHANGE.		Halifax.	Montr'l.	Quebec.	Toronto.
Bank on London, 60 days					
sight or 75 days date		13 1/2	10 1/2	10 1/2	10 1/2
Private do		12 1/2 13 1/2	09 1/2 09 1/2	9 1/2	10 1/2
Private, with documents			09 09		
Bank on New York			28 1/2 28 1/2	27 1/2 28	28
Private do			28 1/2 29	28 28 1/2	
Gold Drafts do.		3 1/2	1/2 dis to p.	par 1/2 dis.	Par.
Silver			4 1/2	4 1/2	4 1/2

SECURITIES.		London.	Montreal.	Quebec.	Toronto.
Canadian Gov't Deb. 6 pc. et. stg. due 1872.				100 100	100 100
Do. do 6 do due Ja. & Jul. 1877-84		102 1/2	99 1/2 100	100 100	99 1/2 100
Do. do 6 do Feb. & Aug.		104 1/2			
Do. do 6 do Mch. & Sep.		104 1/2			
Do. do 5 pc. et. cur., 1883		90 1/2	87 1/2 90	88 89	90 91
Do. do 5 do. stg., 1885		90 1/2	88 1/2 90	88 89	90 91
Do. do 7 do. cur.			100 100	100 100	
Halifax Corporation					
Hamilton Corporation					
Do. Water Works					
Montreal Harbor, 8 pc. et. d. 1869					
Do. do 7 do. 1870					
Do. do 6 do. 1875			99 1/2 100		
Do. do 6 do. 1873					
Do. Corporation, 6 pc. et. 1885			90 1/2 91 1/2	91 92	90 1/2 91
Do. Water Works, 6 pc. et. stg. 1878					90 91
Do. do 6 do. cy. do.			91 92		91 92
New Brunswick, 6 pc. et., Jan. and July		102 1/2			
Nova Scotia, 6 pc. et., 1875		102 1/2			
Ottawa City 6 pc. et. d. 1888			90 91		
Quebec Harbour, 6 pc. et. d. 1883				60 70	
Do. do 7 do. do.				70 80	
Do. do 8 do. 1886				85 90	
Do. City, 6 pc. et. d. 9 years			80 90	86 87	80 90
Do. do 7 do. 9 do.				90 91	92 100
Do. do 7 do. 2 1/2 do.				95 96	
Do. Water Works, 7 pc. et., 4 years				95 96	
Do. do 6 do. 2 do.			92 1/2 93 1/2		
Toronto Corporation			92 1/2 95		

Miscellaneous.



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

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

THIS Machine is warranted for two-thirds the price, to do the work of any ordinary Ten Stamp Mill, and is the most perfect Crushing Machine in the world.

Engines & Boilers of all sizes, & Mill Machinery of EVERY DESCRIPTION ON HAND.

Send for Circular and Price List. 31-3m

Extract of Hemlock Bark—Extract of Oak Bark

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

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

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

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

Any further information may be obtained by addressing

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

nov21-14-lyr

The Mercantile Agency,
FOR THE
PROMOTION AND PROTECTION OF TRADE
Established in 1841.

DUN, WIMAN & Co.
Montreal, Toronto and Halifax.
Reference Book, containing names and ratings of Business Men in the Dominion, published semi-annually. 24-1-

The St. Lawrence Glass Company
ARE now manufacturing and have for sale,
COAL OIL LAMPS,
various styles and sizes.
LAMP CHIMNEYS,
of extra quality for ordinary Burners also, for the 'Comet' and 'Sun Burners

SETS OF
TABLE GLASSWARE, HYACINTH GLASSES,
STEAM GAUGE TABLES, GLASS RODS, &c.,
or any other article made to order, in White or Colored Glass.

KEROSENE BURNERS, COLLARS and SOCKETS,
will be kept on hand.

DRUGGISTS FLINT GLASSWARE, and PHILOSOPHICAL INSTRUMENTS,
made to order.

OFFICE—383 ST. PAUL STREET, MONTREAL.
A. McK. COCHRANE.

14-ly Secretary.

Miscellaneous.

WORKS BY

ARTHUR SCRATCHLEY, M.A.,

One of the Actuaries authorized (1846) to certify Friendly Societies; formerly Fellow and Sadlerian Lecturer of Queens' College, Cambridge; Corresponding Member of the Royal Commission of Belgium on Statistics, &c.

I. *New Edition, 6s.*

Industrial Investment and Emigration:

Being a Practical Treatise on

BENEFIT BUILDING SOCIETIES, AND LOCAL ENTERPRISE ENCOURAGEMENT COMPANIES, With Appendices on Building Companies and Suburban Villages, Irish Land Tenure and Improvement, Emigration and Colonization Societies, Tontine Associations, The Doctrine of Compound Interest, Mathematical and Practical, &c. Also, an Alphabetical Digest of Building Society Law, numerous Tables, Acts of Parliament, &c.

II. *New Edition, price 6s.*

Treatise on Life Assurance and Reversions,

Containing Mathematical Appendices and numerous Tables and Instructions for the Calculation of Values of Reversions, of Post Obits, of Policies of Assurance, Divisions of Bonus, Mathematical and Moral Probabilities, Sickness in Friendly Societies, &c. Also,

AN ALPHABETICAL DIGEST OF THE LAW, Forming a ready reference to all decided cases, specially designed for use of Managers and Directors and Life Agents.

III. *Also, on sale, some copies of the*

Treatise on Friendly and Benefit Societies,
(Now out of Print.)

Containing an Exposition of the True Law of Sickness, Deposit Tables for Savings Banks, the Friendly Societies' Act, Model Rules for Friendly Societies, bound up with the

TREATISE ON SAVINGS BANKS.

Together, 736 pages, price £1 1s.

Containing a Review of their Past History and Present Condition, Rules, Acts of Parliament, &c., Mr. Gladstone's New Post Office Savings Bank System, Non-Government Savings Banks and Banks of Deposit, the Improvement of Industrial Dwellings, the National Debt, &c.

The above works can be procured through
SCOTT & WALMSLEY,

Agents for the Dominion.

Toronto, 18th June, 1868. 44-St

W. McLaren & Co.,

WHOLESALE

BOOT AND SHOE MANUFACTURERS,

18 ST. MAURICE STREET,

MONTREAL.

June, 1863. 42-ly

MERCANTILE AGENCY.

DUN, WIMAN & CO.

THE next edition of our Reference Book for the Dominion, vol. 5, will be ready for issue to subscribers the first week in July; and as we have spared no expense or labour in thoroughly revising and correcting the said work, business men who intend subscribing will find this a good time to do so.

We shall be glad to furnish information as to terms, &c., on application at our office, 4, 5 and 6, Exchange Buildings, Toronto, or 45 St. Francois Xavier Street, Union Buildings, Montreal.
June 13, 1868.

THIS Paper is printed from Messrs. Miller & Richards' Extra hard metal Type, sold by

W. HALLEY,
83 Bay Street, Toronto.

Miscellaneous.

Western Canada Permanent Building and Savings Society.

OFFICE—No. 70 CHURCH STREET, TORONTO.

SAVINGS BANK BRANCH,

DEPOSITS RECEIVED DAILY. INTEREST PAID HALF-YEARLY.

ADVANCES

Are made on the security of Real Estate, repayable on the most favourable terms, by a Sinking Fund.

WALTER S. LEE,

36-ly. Secy. & Treas.

Canada Permanent Building and Savings Society.

Paid up Capital,..... \$1,000,000
Assets..... 1,700,000
Annual Income..... 400,000

Directors:—JOSEPH D. RIDOUT, President.

PETER PATERSON, Vice-President.

J. G. WORTS, Edward Hooper, S. Nordheimer, W. C. Chewett, E. H. Rutherford, Joseph Robinson.

Bankers:—Bank of Toronto; Bank of Montreal; Royal Canadian Bank.

OFFICE—*Masonic Hall, Toronto Street, Toronto.*

Money Received on Deposit bearing five and six per cent. interest.

Advances made on City and Country Property in the Province of Ontario.

J. HERBERT MASON,

36-y. Sec'y & Treas.

STAMP MILLS,

WHEELER PANS,

And other amalgamating Apparatus,

SETTLERS, &c.

STEAM ENGINES, BOILERS,

And all sorts of

GOLD MINING MACHINERY,

Of the most approved description, at

G. & I. Brown's

Machine Shop and Agricultural Works,

BELLEVILLE.

PROSPECTING MILLS,

Worked by Hand, Horse, or Machine Power.

Parties going into Gold Mining in the Quinte District, will do well to have their machinery made on the spot and save freight.

Belleville, April, 1868. 33-6mos.

J. R. Boyce,

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

The Albion Hotel,

MONTREAL,

ONE of the oldest established houses in the City is again under the personal management of

Mr. DECKER,

Who, to accommodate his rapidly increasing business, is adding Eighty more Rooms to the house, making the **ALBION** one of the **Largest Establishments in Canada.**

June, 1868. 42-6mos

Geo. Girdlestone,

FIRE, Life, Marine, Accident, and Stock Insurance Agent.

Very best Companies represented.

Windsor, Ont., June, 1868. 42-ly

Miscellaneous.

Montreal House, Montreal, Canada.

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

H. DUCLOS. 15-1y
Nov. 22, 1867.

Murd, Leigh & Co.,

IMPORTERS AND DECORATORS OF FRENCH CHINA.

Hotels and families supplied with any pattern or crest desired.

Common goods always on hand. 72 Yonge Street, Toronto, Ontario. 26

Financial.

Pellatt & Osler,

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

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

HENRY PELLATT, EDMUND B. OSLER,
1y Notary Public. Official Assignee.

BROWN'S BANK,

(W. E. Brown, W. C. Chewett.)

60 KING STREET EAST, TORONTO,

TRANSACTS a general Banking Business, Buys and Sells New York and Sterling Exchange, Gold, Silver, U. S. Bonds and Uncurrent Money, receives Deposits subject to Cheque at sight, makes Collections and Discounts Commercial Paper.

Orders by Mail or Telegraph promptly executed at most favourable current quotations.

Address letters, "BROWN'S BANK, Toronto." 36-y

H. N. Smith & Co.,

2, EAST SENECA STREET,

BUFFALO, N. Y.,

(Correspondent SMITH, GOULD, MARTIN & Co., 11, Broad Street, N. Y.)

STOCK, MONEY, AND EXCHANGE BROKERS.

ADVANCES MADE ON SECURITIES.

21-1y

Philip Browne & Co.,

BANKERS AND STOCK BROKERS DEALERS IN

STERLING EXCHANGE—U. S. Currency, Silver and Bonds—Bank Stocks, Debentures, Mortgages, &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. PHILIP BROWNE, Notary Public

Honore Plamondon,

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

Office—Custom House Building.

Quebec, 9th December, 1867. 17-1y

Candee & Co.,

BANKERS AND BROKERS, dealers in Gold and Silver Coins, Government Securities, &c., Corner Main and Exchange Streets, Buffalo, N. Y.

21-1y

Financial.

The Canadian Land and Emigration COMPANY

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

FARM LOTS, IN DYSART,

And adjoining Townships, in the County of Peterborough.

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

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

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

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

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

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

CHARLES JAS. BLOMFIELD,

Bank of Toronto Buildings, Toronto.

Toronto, Jan. 21 24-1y

Insurance.

J. T. & W. Fenwick,

FIRE and Life Insurance Agents, Parliamentary and Departmental Agents, Mining Agents, and Exchange Brokers.

Ottawa, Dec. 21st, 1867. 10-1y

The Standard Life Assurance Company.

WITH which is now united the COLONIAL LIFE ASSURANCE COMPANY.

Established 1825.

HEAD OFFICES—EDINBURGH and MONTREAL.

Accumulated Fund, upwards of \$18,000,000.
Income, 1867..... \$3,285,000.

Manager—W. M. RAMSAY. Inspector—RICH'D BULL.

TORONTO—HENRY PELLATT, AGENT.

Agencies in every Town throughout the Dominion.

18-1y.

Fire and Marine Assurance.

THE BRITISH AMERICA ASSURANCE COMPANY.

HEAD OFFICE:

CORNER OF CHURCH AND COURT STREETS, TORONTO.

BOARD OF DIRECTORS:

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

Governor:

GEORGE PERCIVAL RIDOUT, Esq.

Député Governor:

PETER PATERSON, Esq.

Fire Inspector: Marine Inspector:

E. ROBY O'BRIEN. CAPT. R. COURNEEN.

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

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

THOS. WM. BIRCHALL,
Managing Director.

23-1y

Insurance.

Reliance Mutual Life Assurance SOCIETY, (Established, 1846,) OF LONDON, E. C.

Accumulated Funds, over \$1,000,000.

Annual Income, \$300,000

THE entire Profits of this long-established Society belong to the Policy-holders.

HEAD OFFICE FOR DOMINION—MONTREAL.

T. W. GRIFFITH, Manager & Sec'y.

15-1y WM. HENDERSON, Agent for Toronto.

Etna Insurance Company of Dublin.

The number of Shareholders exceeds Five Hundred

Capital, \$5,000,000—Annual Income nearly \$1,000,000

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

T. W. GRIFFITH, Manager for Canada

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

15-1y WM. HENDERSON, Agent for Toronto.

Scottish Provincial Assurance Co.

Established 1825.

CAPITAL.....£1,000,000 STERLING

INVESTED IN CANADA (1854).....\$500,000

Canada Head Office, Montreal.

LIFE DEPARTMENT.

CANADA BOARD OF DIRECTORS:

HUGH TAYLOR, Esq., Advocate,

Hon. CHARLES WILSON, M. L. C.

WM. SACHE, Esq., Banker,

JACKSON RAE, Esq., Banker.

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

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

A DAVIDSON PARKER,

Resident Secretary.

G. L. MADDISON,

15-1y AGENT FOR TORONTO.

Lancashire Insurance Company.

CAPITAL, £2,000,000 Sterling.

FIRE RISKS

Taken at reasonable rates of premium, and

ALL LOSSES SETTLED PROMPTLY,

By the undersigned, without reference elsewhere.

S. C. DUNCAN-CLARK & CO.,

General Agents for Ontario,

N. W. Corner of King & Church Streets,

TORONTO.

25-1y.

Canada Life Assurance Company.

ESTABLISHED IN 1847

Incorporated under Special Act of Parliament.

Amount of Capital and Funds, over..... \$1,800,000

Assurances in force, over..... \$4,600,000

Number of Policies in force, over..... 3,000

Annual Income, over..... \$170,000

Claims paid for Deaths since commencement of Company, over..... \$450,000

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

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

A. G. RAMSAY,

Managers.

Office in Toronto, Toronto Street.

E. BRADBURNE,

Agent

19-6m

Insurance.

The Liverpool and London and Globe Insurance Company.

INVESTED FUNDS:
FIFTEEN MILLIONS OF DOLLARS.

DAILY INCOME OF THE COMPANY:
TWELVE THOUSAND DOLLARS.

LIFE INSURANCE,
WITH AND WITHOUT PROFITS.

FIRE INSURANCE

On every description of Property, at Lowest Remunerative Rates.

JAMES FRASER, AGENT,
5 King Street West.
Toronto, 1868. 38-ly

Briton Medical and General Life Association,
with which is united the

BRITANNIA LIFE ASSURANCE COMPANY

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

ANNUAL INCOME, £220,000 Stg.;

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

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

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

Toronto AGENCY, 5 King St. West.
oct 17-9-lyr **JAMES FRASER, Agent.**

Phoenix Insurance Company,
BROOKLYN, N. Y.

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

STEPHEN CROWELL, President.

Cash Capital, \$1,000,000. Surplus, \$666,416.02.
Total, 1,666,416.02. Entire Income from all sources for 1866 was \$2,131,339.82.

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

ETNA

Live Stock Insurance Company,
OF
HARTFORD, CONN.

DIRECTORS:

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

This Company insures

HORSES AND CATTLE
AGAINST DEATH

BY FIRE, ACCIDENT, OR DISEASE.

Also, AGAINST THEFT, And the HAZARDS OF TRANSPORTATION.

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

Parties desiring Local Agencies will apply to
E. L. SNOW, GENERAL AGENT,
Montreal.

SCOTT & WALMSLEY,
Agents, Ontario.
67nov1ly

Insurance.

The Victoria Mutual FIRE INSURANCE COMPANY OF CANADA.

Insures only Non-Hazardous Property, at Low Rates

BUSINESS STRICTLY MUTUAL.

GEORGE H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO.
aug 15-lyr

The Aetna Life Insurance Company.

AN attack, abounding with errors, having been made upon the Aetna Life Insurance Co. by the editor of the Montreal Daily News; and certain agents of British Companies being now engaged in handing around copies of the attack, thus seeking to damage the Company's standing,—I have pleasure in laying before the public the following certificate, bearing the signatures of the Presidents and Cashiers who happened to be in their Offices) of every Bank in Hartford; also that of the President and Secretary of the old Aetna Fire Insurance Company:—

"To whom it may concern:—
"We, the undersigned, regard the Aetna Life Insurance Company, of this city, as one of the most successful and prosperous Insurance Companies in the States,—entirely reliable, responsible, and honourable in all its dealings, and most worthy of public confidence and patronage."
Lucius J. Hendee, President Aetna Fire Insurance Co., and late Treasurer of the State of Connecticut.

J. Goodnow, Secretary Aetna Fire Insurance Co.
C. H. Northam, President, and J. B. Powell, Cashier National Bank.
C. T. Hillyer, President Charter Oak National Bank.
E. D. Tiffany, President First National Bank.
G. T. Davis, President City National Bank.
F. S. Riley, Cashier, do. do. do.
John C. Tracy, President of Farmers' and Mechanics' National Bank.
M. W. Graves, Cashier Conn. River Banking Co.
H. A. Redfield, Cashier Phoenix National Bank.
O. G. Terry, President Aetna National Bank.
J. R. Redfield, Cashier National Exchange Bank.
John G. Root, Assistant Cashier American National Bank.
George F. Hills, Cashier State Bank of Hartford.
Jas. Potter, Cashier Hartford National Bank.
Hartford, Nov. 20, 1867.

Many of the above-mentioned parties are closely connected with other Life Insurance Companies, but all unhesitatingly commend our Company as "reliable, responsible, honorable in all its dealings, and most worthy of public confidence and patronage."
JOHN GARVIN,
General Agent, Toronto Street.
Toronto, Dec. 3. 1867. 16-ly

Life Association of Scotland.

INVESTED FUNDS

UPWARDS OF £1,000,000 STERLING.

THIS Institution differs from other Life Offices, in that the

BONUSES FROM PROFITS

Are applied on a special system for the Policy-holder's

PERSONAL BENEFIT AND ENJOYMENT DURING HIS OWN LIFETIME,

WITH THE OPTION OF **LARGE BONUS ADDITIONS TO THE SUM ASSURED.**

The Policy-holder thus obtains

A LARGE REDUCTION OF PRESENT OUTLAY

OR **A PROVISION FOR OLD AGE OF A MOST IMPORTANT AMOUNT IN ONE CASH PAYMENT, OR A LIFE ANNUITY,**

Without any expense or outlay whatever beyond the ordinary Assurance Premium for the Sum Assured, which remains in tact for Policy-holder's heirs, or other purposes.

CANADA--MONTREAL--PLACE D'ARMES.

DIRECTORS:

DAVID TORRANCE, Esq., (D. Torrance & Co.)
GEORGE MOFFATT, (Gillespie, Moffatt & Co.)
ALEXANDER MORRIS, Esq., M.P., Barrister.
The Honourable **G. E. CARTIER, M.P., Minister of Militia.**

THOMAS KIRBY, Esq., Banker.
PETER REDPATH, Esq., (J. Redpath & Son)
Solicitors—**MESSRS. TORRANCE & MORRIS.**

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

Secretary—**P. WARDLAW.**
Inspector of Agencies—**JAMES B. M. CHIPMAN.**

Insurance.

North British and Mercantile Insurance Company.

Established 1809.

HEAD OFFICE, CANADA MONTREAL,

TORONTO BRANCH:

LOCAL OFFICES, Nos. 4 & 6 WELLINGTON STREET.

Fire Department,..... **R. N. GOOCH,**

Life Department,..... **H. L. HIME,**

29-ly Agent.

Phoenix Fire Assurance Company.

LOMBARD ST. AND CHARING CROSS,
LONDON, ENG.

Insurances effected in all parts of the World.

Claims paid

WITH PROMPTITUDE and LIBERALITY.

MOFFATT, MURRAY & BEATTIE,

Agents for Toronto,

36 Yonge Street.

28 ly.

The Commercial Union Assurance Company,

19 & 29 CORNHILL, LONDON, ENGLAND.

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

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

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

OFFICE—385 & 387 ST PAUL STREET, MONTREAL

MORLAND, WATSON & Co.,

General Agents for Canada.

FRED. COLE, Secretary.

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

W. M. WESTMACOTT, Agent at Toronto.

16-ly

Phoenix Mutual Life Insurance Co

HARTFORD, CONN.

Accumulated Fund, \$2,000,000. Income, \$1,000,000.

THIS Company, established in 1851, is one of the most reliable Companies doing business in the country, and has been steadily prospering. The Massachusetts Insurance Reports show that in nearly all important matters it is superior to the general average of Companies. It offers to intending assureds the following reasons, amongst others, for preferring it to other companies:

It is purely Mutual. It allows the Insured to travel and reside in any portion of the United States and Europe. It throws out almost all restriction on occupation from its Policies. It will, if desired, take a note for part of the Premium, thus combining all the advantages of a note and all cash company. Its Dividends are declared annually, and applied in reduction of Premium. Its Dividends are in every case on Premiums paid. The Dividends of the PHOENIX have averaged fifty per cent. yearly. In the settlement of Policies, a Dividend will be allowed for each year the policy has been in force. The number of Dividends will always equal the outstanding Notes. It pays its losses promptly—during its existence never having contested a claim. It issues Policies for the benefit of Married Women beyond the reach of their husband's creditors. Creditors may also insure the lives of Debtors. Its Policies are all Non-forfeiting, as it always allows the assured to surrender his Policy, should he desire, the Company giving a paid-up Policy therefor. This important feature will commend itself to all. The inducements now offered by the PHOENIX are better and more liberal than those of any other Company. Its rate of Mortality is exceedingly low and under the average.

Parties contemplating Life Insurance will find it to their interest to call and examine our system. Policies issued payable either in Gold or American currency.

ANGUS R. BETHUNE,

General Manager,

Dominion of Canada

Office: 104 St. FRANÇOIS XAVIER ST. MONTREAL.

Active and energetic Agents and Canvassers wanted in every town and village, to whom liberal inducements will be given.

16-ly