# The Ganadian Monetary Times AND INSURANCE CHRONICLE.

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

VOL. 1, NO. 18.

TORONTO, THURSDAY, DEC. 19, 1867.

### Meetings.

TRUST AND LOAN COMPANY OF UPPER CANADA.—The annual meeting was held in London on the 30th November. The following report and statement of accounts for the six months ending the 30th of September of the current year, is submitted to the proprietors:—The balance at credit of revenue, including £1,825 0s. 10d. brought forward from March, is £49,771 4s. 11d. The directors recommend that out of this balance a dividend at the rate of 8 per cent. per annum, less income tax, be declared on the paid up capital stock of the company; that one-half of the surplus profits over 6 per cent. per annum, and the usual charge for interest, amounting together to £5,861 7s., be carried to the reserve fund, in accordance with the provisions of the royal charter of incorporation, and that £250 be applied to the redemption of preliminary expenses; there will then remain the sum of £3,659 17s. 11d. to the credit of next half year's accounts. During the period embraced by these accounts the sum of £8,072 19s. 5d. for losses on realization of securities in default. The balance at credit of this fund, after adding the £5,861 7s. above referred to, will be £64,000 4s. 8d. The directors received with great regret the announcement of the stoppage of the Commercial Bank, an institution with which this company has been connected since its formation; they have, however, much satisfaction in informing their shareholders that the interests of the company were fully protected, so that no loss or inconvenience has been sustained by the suspension of the bank. The account of the company has been transferred to the Bank of Montreal, whose well-known high position presents the fullest security for the future banking transactions of the company. The reports of the yield of the recent harvest, and of the general condition of the Provinces of Ontario and Quebec, are highly satisfactory.

COMMERCIAL BANK.—A special meeting of the shareholders of this bank was held at King-

general condition of the Provinces of Ontario and Quebec, are highly satisfactory.

Commercial Bank.—A special meeting of the shareholders of this bank was held at Kingston on the 17th inst. In absence of the President at Ottawa, C. S. Gildersleeve, Esq., Vice-President, took the chair, and gave verbal explanations regarding the bank's position and affairs. He then submitted a statement of liabilities and assets as at 14th December, and handed in the following

Report.—The Directors have to report that the bill applied for under the resolutions adopted at the special meeting of shareholders on 6th November last, passed the House of Commons; substantially in conformity with the application as published, and on 9th inst. it was concurred in by the Senate without amendment. The Directors expect that the Bill will receive the assent of His Excellency the Governor General, in a few days.

Until the Bill became law, the Directors could not inaugurate any new measures, either for the resuscitation of the Bank, or for amalgamation. Thus, to-day, they are not prepared to submit plans for the future of the Bank, but they hope to be in a position to bring forward some definite proposal, for the consideration of the shareholders, in course of a few weeks, and they would therefore recommend that the present meeting be adjourned to Tuesday, 7th January next.

Meantime they have further to inform the shareholders that the liabilities of the Bank.

January next.

Meantime they have further to inform the shareholders that the liabilities of the Bank have been largely reduced. A general statement of the Liabilities and Assets as at 14th December, is herewith submitted, from which it will be seen that the reduction since 19th

October, amounts to \$2,491,775, nearly two and a half millions of dollars. This reduction has been effected, almost wholly by payment of Bills discounted, and other debts due to the Bank paid or reduced. Of the Bills which have matured, only few in number, and to a trifling per centage, have gone to default, even when renewals generally have been avoided; while of those not paid at the day of maturity, the greater part have been arranged subsequently. In dealing with the customers of the Bank, no undue pressure has been used, and it has not been necessary to put in suit twenty Bills. These remarks hold good of the discounts at every office of the Bank, and the facts show conclusively the general character of the business.

ness.

The special advance of \$300,000 made by the Bank of Montreal in the end of September last has been paid; and the intervention of the Bank in respect of the Bills held as collateral, has only been required in two instances.

C. S. GILDERSLEEVE,

Vice President.

Commercial Bank of Canada, Kingston, 17th December, 1867.

236,105

2,105,607 Capital Stock ...... 4,000,000

\$6,105,607

ASSETS. 

and Profits... 447,741 656,972 Notes Discounted, Stamps

and all other assets not ... 2,482,690 stated above ......

5.012,990

C. S. ROSS, Cashier. Commercial Bank of Canada, Kingston, 16th December, 1867. MEMORANUM—Total Liabilities to the Public at 19th October,

... 2,105,607

Reduction since 19th October ..

It was then moved by John Carruthers, Esq., seconded by John Paton, Esq., and Resolved—That the report of the Directors and relative statement be printed for the information of the shareholders, and that this meeting be adjourned to Tuesday, the 7th day of January next, at noon.—Carried.

The meeting then adjourned.

Who is Dr. Otway!—A Kingston paper states that a letter has been received, in which Sir R. Murchison says that there is no such person in the Royal Society as Dr. Otway.

### Correspondence.

From our own Correspo MONTREAL, Dec. 14, 1867.

I am frequently asked in Montreal, "Why should your paper be published in Toronto! Why not have its headquarters in this city." My answer is, that the idea originated in Toronto; a city which, although smaller than Montreal, is in the van of the cities of our country in its public enterprise and spirit; and although you hail from Toronto, you are determined that your paper shall not be the paper of Toronto, or the paper of Montreal; but the organ of the east, as well as the organ of the west, and the Monetary and Commercial journal of the Dominion, known, read, and eagerly welcomed by all business men; that by the information diffused through its columns of the mighty natura' resources of the Dominion, it shall take its stand as a necessity for all who have the slightest desire to know or be known. In making these remarks I cannot but call to mind how favorably the paper and your correspondent have been received by far the larger majority of the business men of Mentreal, who not only wish us success, but contribute to that end substantially.—

A few months only had elapsed since I last visited this thriving and wealthy city; but nothing stands still here, and it bids fair very soon to rival some of the largest cities of the Union in its commerce and trade; whilst no city on this continent of the same size is so rich in the architectural beauty, of its public and private buildings. On my way to Quebec I made a slight detour for the purpose of visiting Sherbrooke,—a place ere long destined to be a great manufacturing and mining town. Already its extensive water privleges are being utilized by the erection of mills, &c. One of these is a branch of the celebrated Paper Mills of Messra. Congers & Logan; and which, through the courtesy of the latter gentleman, I had an opportunity of inspecting, and of examining the very interesting to some of your readers. The company's operations extend over 470 acres of mineral lands, owned by the company; they have been worked about two years. There are four shafts; two of them 2

these operations are being carried on by "live men," who are in earnest, and are fully satisfied that they will eventually realize all their expectations in a pecuniary point of view. Some, indeed, have slready realized a handsome profit from their capital invested. Other mines in the vicinity are being opened, and some producing good results. Four miles to the south-west of the Copel mines and the Hartford mines, is the Suffield Silver and Copper Mining Company's works. They have sunk a shaft 180 feet in depth, with four or five lateral drifts; and this mine has proved to be a perfect success. The the Copel mines and the Hartford mines, is the Suffield Silver and Copper Mining Company's works. They have sunk a shaft 180 feet in depth, with four or five lateral drifts; and this mine has proved to be a perfect success. The most eminent assayers of New York and Boston have personally visited these mines, and have chemically investigated the ore taken from the mines, and have gone down the shafts of the mine for the purpose of-thoroughly testing its value, and they pronounce this mine to be as good as any of the silver mines on the Pacific coast at that depth. This company has on hand about 400 tons of silver ore and 1500 tons of copper ore now lying in their sheds; and they are still getting out large quantities of both metals ready for smelting next season. At this silver mine there are some sixty persons at work for the Hartford Mining Company, and its owners seem to have good reason to believe that in this part of the Dominion mining will prove as profitable as on any part of the Pacific coast. I should also mention the Golconda gold mine, about one mile from the Suffield mine. 200 tons of ore have been crushed and amalgamated at the Golconda mill, producing \$16 00 to a ton. Preparations are now being made for extending the capacity of the mills so s to do a much larger business next season.

The above facts about the mines near Sherbrooke can be relied on, my informant being one who has already invested some \$100,000 in these mines, and is confident of success, and eager to purchase more. I know also, from gentlemen in Quebec and Montreal who know these mines and their owners, that the above statements are all true. I saw a piece of silver ore, taken from these mines, about the bulk of a pint mug, that was worth \$14 00.

Since I came back to Montreal I paid two visits to the St. Lawrence Glass Works, the only fint glass manufactory in the Dominion. They are very extensive, and having tra welled in glass manufactory in the Dominion. They are very extensive, and having tra lengths, and a very interesting

FURTHER LEGISLATION RESPECTING FIRES. To the Editor of the Canadian Insurance Chronicle

SIR,—It will scarcely be defined that passafety, morality and economy, are one and all intimately concerned in the question:—Whence arise the innumerable fires of unaccountable origin which, from time to time, arouse us to a sense of unseen danger at our very doors? A SIR,-It will scarcely be denied that public a sense of unsen danger at our very doors? A question involving considerations of such im-portance to the community demands the notice portance to the community demands the notice of the guardians of the commonwealth, and that the attention of the Legislature has not been drawn to it in such a way as to secure some active measure to meet the difficulty, is no doubt a reason that as yet we are so much at the mercy of the malicious or dishonest in-

This is a matter which should engage the attention of the whole community, and in which the Insurance companies might properly take a leading part. If they would unite in an application to our Local Parliament that authorised means of investigation into the cause of every fire should be provided, and no doubt most of our leading merchants and citizens would join in the petition, they would probably succeed in obtaining the necessary provision. The great increase in the number of fires in England has recently engaged the attention of the British House of Commons, and it is more than likely that in Great Britain, such a remedy as is above suggested will shortly be provided by Legislative enactment.

Toronto, Dec. 13, 1867. VIVAT VERITAS.

ETNA LIFE INSURANCE COMPANY.

To the Editor of the Monetary Times.

SIR,—In my letter, published in your issue of the 5th inst., much that I intended saying was omitted for want of space. I made a statement at that time as to the safety of premium notes as an investment, giving authorities which unfortunately were crowded out.

The editor of the Wall Street Circular, New York, in a late circular attempts to be remarkably witty over my statements, and

remarkably witty over my statements, and tries to ridicule the position taken by me. I shall now proceed to quote some authorities on the subject. First—The Hon. Elizur Wright. shall now proceed to quote some authorities on the subject. First—The Hon. Elizur Wright. one of the greatest living actuaries, and who is considered authority on insurance matters, not only in the United States, but in England also, in the Massachusetts Report for 1859, "Premium notes taken by a company to the amount of not more than half the premiums, and bearing an interest above 4 per cent., must be the safest, if not the most productive possible investment." The Etna never takes a note for more than half the premium, nor at less than 6 per cent. interest, which is 50 per cent. better than the commissioner's standard.

Second—Commissioner Wright again, in his Report for 1865, after six more years of experience in the working of the system: "As the the notes always bring 6 or 7 per cent. interest, they are the safest possible investment for the company, and they compose a part of the fund of which the policy holders Cannot be Robbed By any possible Mismanagement."

Third—Commissioner Sanford in the Massachusetts Report for 1867—"Premium notes may be treated as assets so long as they are within, and can be set off against the net value of the policies for which they were given, the policies being in force." And even Mr. Barnes admits that fin case of death, the notes are a good and legal off-set against the policy.

Further, the Hon. Elizur Wright, whose name appears above, author of the Massachusetts insurance laws, and for ten years one of the insurance commissioners for that State, after carefully watching the practical workings of the note as compared with the cash system

after carefully watching the practical workings of the note as compared with the cash system up to the present time, writes, over his own signature, to the general agents at Montreal as

"Boston, Nov. 29, 1867.

"S. PEDLAR & Co., Montreal.

"GENTLEMEN, — Premium notes, when not exceeding the net value of the policies—or in the remiums—are the safest possible assets of a Life Insurance Company. Inasmuch as they are the notes of its creditors, they are a sure offset, to their full extent, in case of liquidation. With the ordinary premiums, and especially such as are charged by the Ætna, there can be no reasonable doubt of the safety of 50 per cent. notes, ble doubt of the safety of 50 per cent. notes, nor that the solvency of the Company is made

somewhat more sure by their existence as a considerable part of the premium reserve.

"Very respectfully yours, ELIZUR WRIGHT."

From the above it will be seen that the writer in question might have spared his remarks, as the public will not be at a loss as to the weight to be attached to his witticisms (3) when com-pared with such authorities as the foregonig.

Yours, &c., JOHN GARVIN, General Agent. Toronto, Dec. 19th, 1867.

### Ansurance.

THE FIRE IN GUELPH.—Mr. Massie's entire stock is estimated at \$75,000, and he was insured as follows:—Western of England, \$8,000; Western of Canada, \$5,000; Provincial, \$4,000, Wellington Mutual, \$4,000; Gore Mutual, \$4,000; Royal, \$9,000; Lancashire, \$6,000; total insurance, \$40,000. Mr. Mulholland's stock is estimated to have been worth from \$35,000 to \$40,000—insured as follows: North British Mercantile, \$8,000; London, Liverpool and Globe, \$4,000; Phenix, \$7,000; Royal, \$4,000; total insurance, \$23,000. Mr. Mulholland had also an insurance on his heavy stock of coal, but that, fortunately, was altogether untouched. Messrs. Smith & Metcalf had an insurance of \$1,000 on their stock and building. The former suffered no further building. The former suffered no further damage than what might be done it by a hasty

removal. The Alma Block was the property of Mr. W. J. Brown, formerly of Guelph, now of New York, and was insured in the total sum of \$12,000, viz: in the Western, \$4,000; in the North British, \$4,000; and in the London, Liverpool and Globe for \$4,000.

Liverpool and Globe for \$4,000.

Fire Record.—Dec. 14, four stores in the Alma block, Guelph, occupied by J. Massie & Co. and H. Mulholland. Nothing saved in Mulhollands, but a portion of Massie's stock was saved. Estimated loss, \$150,000.

—Dec. 14. A house occupied by a family named Coulson, living near Lowville, Nelson township, Halton county. His wife and babe were burned to death. He himself barely escaped, and was very much burned.

—Dec. 12. Office of Mr. Laulor, advocate, 81 Peter St., Quebec. Part of office furniture and law library destroyed. Insurance in the Western of Toronto.

Dec. 5, Steam Saw Mill of James Cowan, at

Western of Toronto.

Dec. 5, Steam Saw Mill of James Cowan, at Rolph; also 500,000 feet of lumber. Loss from \$600 to \$800. No insurance.

Dec.—Wood's Hotel, corner of Dundas and Clarence streets, London, owned by B. Higgins, Sr. A small portion of Wood's furniture saved. Considerable damage done to articles removed from Baker & Cook's stores. Building insured for \$800 in the Britsh America, and \$400 in the Western. Mr. Wood's furniture insured in the Hartford for \$1000. Loss about \$3,000.

in the Hartford for \$1000. Loss about \$3,000.

Marine Loss.—The schooner C. G. Al vord, of Detroit, laden with 15,200 bushels of wheat for Oswego, went ashore on Burlington beach in the recent gale. Vessel and cargo will probably prove a total loss.

—Picton, Dec. 10. The bark Neucleus, ashore on Green Island, was successfully towed off on the 10th. The vessel has sustained no damage. About 2,000 bushels wheat are damaged.

—The schooner Jennie Rumball is lying at anchor near Timber Island, the cargo and vessel are in good order. She is in clear water, but cannot move on account of the large quantity of ice in her rigging and decks. She has sent for a tug. sent for a tug.

sent for a tug.

A SAFE INVESTMENT.—Mr. John Garvin, the general agent for the Ætna Life of Hartford, at Toronto, writes in the Canadian Monetary Times and Insurance Chronicle that:

"No commercial man who has ever taken pains to examine the note system, as practised by our Company, considering it as an investment for the company, but has pronounced it to be the best and salest possible investment any company can make, and none except those who are directly interested in all Cash Companies, take any other view of the matter."

in all Cash Companies, take any other view of matter."

This is certainly "high art," to make an investment out of an empty pocket—it takes a Life Instruce Company to do it—to make the sujest possible investment out of money that it never had, and never can get, and that nobody else ever had, or will have, or would pay if they had it; however, this is not the case in the Ætna alone. All the note companies can make these sajest possible, moonships investments. We would not deuy that it may be temporarily, the cheapest and most convenient way to insure, but to call these hypothetical debts investments, is sheer gammon—Wall St. Circular.

### Mines.

MADOC GOLD REGION.

MADOC GOLD REGION.

Belleville, Dec. 16, 1867.

The severity of the weather for the past two weeks has caused a partial interruption to mining operations. The snow has just been deep enough to spoil the roads for wheels, and not sufficient to make them passable for runners; at the same time that it has covered up the face of the country, and so put a stop to prospecting for the present; we cannot therefore expect to hear of many new discoveries being made for some mouths to come. In the meantime most of those engaged in mining have erected shanties over the mouths of their shafts, so as to enable them to carry on their labours throughout the winter, intending either to draw their ores to the mills in sleighing time, or to erect reduction works of their own in the spring. A few new veins have, however, been discovered since I last wrote you Col. A. Campbell, gold inspector of the district, informs me that he has granted two free mining licenses within a few days, one in the township

of Lake, and one in Wallaston; though official reticence prevents me from learning the exact locations. A Mr. Daniel Powell, whom I take to be the fortunate discoverer of the Richardson mine, exhibited in Belleville last week some mine, exhibited in Belleville last week some exceedingly fine specimens of gold bearing rock, which he took from a ledge projecting some twelve inches above the surface of the ground, on lot 17, in the 11th concession of Marmora. The matrix was a white quartz, mixed with the common gray calcareous quartzite of the country, and was studded with particles of gold, from the size of a grain of wheat to those which could barely be discovered by the unaided vision.

to those which could barely be discovered by the unaided vision.

The El Dorado Company have placed their capital stock at \$72,000, in 2,400 shares of \$30 each. They have offered 823 shares to the public, a considerable portion of which, as I am informed, have already been taken up.

Some of the ore from the Bay State Mine has been submitted to the manipulation of Messrs. Turley and Gilbert's mill; but though assays from this mine have been reported to yield from \$84 to \$840 per ton, the result of the crushing gave only \$19 to the ton; shewing that either the assays were overstated, or that the separating apparatus of the mill was very imperiect.

imperiect.

The Empire Mine, in the village of Madoc, (Hastings) yields \$30 to \$40 per ton, in free gold, besides a vein of fahlerz, or antimonial grey copper ore, containing a good percentage of silver. This is a very valuable mine, and the proprietors do not intend to sell any stock. There are also in the village limits three other

the proprietors do not intend to sell any stock. There are also in the village limits three other mines which promise good results, viz: the Champion, the Caledonia, and the Honolulu.

The Denbigh Mining Company have had a ton of ore reduced by Messrs. Daniels, Scott & Taylor, which yielded \$37 in gold. On the whole, the results obtained by the action of the crushing mills are highly satisfactory, and such as to promise great prosperity to these otherwise barren and otherwise uninviting townships; as they prove that the precious metal is really very generally diffused over a large breadth of country; for of all the rocks experimented on as yet, none have turned out blank, every one yielding gold in greater or less quantity, varying from \$130 to 60 cents per ton.

In other metals, Messrs. Hill and Kershaw are developing their bismuth vein, which is likely to turn out well, and the Marmora and Cobourg Railway and Iron Company are working the Belmont magnetic iron ore bed to great advantage. They employ somewhere about 200 hands, and will have a large quantity of ore ready for shipment in the spring.

Gold Mining in Victorial.—A company

Gold Mining in Victoria.—A company was recently formed in Lindsay to mine at Norland, in the county of Victoria. Nearly the whole amount of stock was subscribed immediately.

Nova Scotia Gold Yield.—The amount of gold taken from the several Gold Mines of this Province for the quarter ended Sept., 1867, was 7,583 qz., 9 dwts. and 13 grs. Total for the year 1867, 27,563 oz., 6 dwts, 19 grs, being some 3,600 oz. in excess of last year's yield.

OIL WELL SALES .- The Petrolia Valuator off Well Sales.—The Petrolia Valuator says:—The Baxter wells have changed hands—Mr. Noble being the purchaser. He has also purchased the Frank Smith No. 1 well. Mr. Noble has now the control of no less than fourteen wells.

### financial.

TORONTO STOCK REFORT, Dec. 18.—Bank of Toronto, transfer books closed—buyers offered 111; Ontario Bank, sales at quotations; Bank of Montreal, no stock in this market; Commercial Bank of Canada, buyers offer a considerable advance over late low rates; Gore Bank, transfer books closed—stock closed heavy—no demand; Royal Canadian Bank, transfer books closed; Canadian Bank of Commerce, transfer books closed; Government Debentures, offering at quotations; County Debentures, in demand—none in market; City of Toronto Debentures, in demand—none in market; Toronto City Gas Company Stock, in demand; British America Insurance Company Stock, nothing doing; Canada Permanent

Building Stock, offering at quotation; Western Canada do., none offering—buyers at quotation; Freehold do., sales at quotation; Canada Landed Credit Company, nominal.

STATEMENT of Provincial Notes, December

STATEMENT of Provincial Notes, December 4th, 1867:—
Provincial notes in circulation payable at Montreal, \$2,740,731; do. at Toronto, \$1,247,511; total, \$6,008,242. Specie held in Montreal, \$420,000; do. at Toronto, \$400,000: total, \$820,000. Debentures held by Receiver General under Provincial Note Act, \$3,000,000,

STATEMENT of Dominion of Canada for the conth ended 30th November, 1857:—

1857:— ..... \$904,419 52 REVENUE-Customs ..... 275,253 74 12,418 11 Bills and Stamp Duty Post Office..... Public Works, includ-51,722 57 82,191 77 93,967 03 ing railways..... Miscellaneous.....

\$1,419,972 74 617,078 77 EXPENDITURE....

THE BANK OF UPPER CANADA.—The Trus-tees of the Bank of Upper Canada present a Balance Sheet of the affairs of the Bank, brought up to the 13th Nov. 1867. The following com-parison will show the reductions which have taken place in the Liabilities and Assets during the year just concluded:—

LIABILITIES. Nov. 9, 1866. \$722,086 00 369,601 59 22,562 61

Nov. 13, 1867. \$328,694 00 149,815 50 6,855 15 Due to Depositors.... Due Banks in Canada, Due on Trustees' Certi-202,608 82

Due in all to public...\$1,114,250 20 Due Glyn & Co....... 299,300 60 Due Provincial Govern-\$684,973 47 234,977 32

1,133,490 75 9,026 56 \$2,062,408 10 Total Liabilities . . . . \$2,572,007 51

Nev. 9, 1866. \$41,943 24 5,450 61 17,591 99 Nov. 13, 1869. 89,757 33 -- ----22,162 52 1,351,054 26

 
 Municipal and other
 35,282
 52

 Debentures
 35,282
 52

 Real Estate
 1,673,623
 37

 Real Estate under agreement for sale
 5

 Bills discounted, Judgments, &c.
 2,225,469
 30

 Mortgages
 62,580
 85
 64,741 00

Total Assets, . . . . . \$4,061,941 88 \$3,452,306 11

The Trustees do not consider it necessary to alter in any material points their views expressed in the remarks accompanying the Balance Sheet on 13th May, 1867. The real estate sold (\$322,569) has brought higher prices than the valuation placed upon it six months ago, although it has not realized the figures at which it was held in the Real Estate Account of the Bank.

### The St. Lawrence Glass Company

RE 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.

APTS OF

TABLE GLASSWARE, HYACINTH GLASSES, STEAM GUAGE 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,

OFFICE -388 ST. PAUL STREET, MONTREAL.

A. McK. COCHRANE.

Honore Plamondon.

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

Office—Custom House Building.

Quebec, 9th December, 1867.

#### 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. Nov. 30 1867.

## The Commercial Union Assurance Company,

19 & 20 CORNHILL, LONDON, ENGLAND.

19 & 20 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 Cane FRED. COLE, Secretary.

Inspector of Agencies—T. C. Livingston, P.L.S.
W. M. WESTMACOTT, Agent at Toronto.

### Phonix Mutual Life Insurance Co. HARTFORD, CONN.

ulated Fund, \$2,000,090, Income, \$1,000,000

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

It is purely Mutual. It allows the Insured to travel and reside in any portion of the United States and Europe. It throws out almost all restriction on occupation from its Policies. It will, if desired, take a note for part of the Premium, thus combining all the advantages of a note and all cash company. Its Dividends are declared annually, and applied in reduction of Premium. Its Dividends are in every case on Premiums paid. The Dividends of the Phonnix 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 lesues 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 confinend itself to all. The inducements now offered by the Phonsus 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,

ANGUS R. BETHUNE,

Office: 104 St. François Xavier St. MONTREAL.

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

16-1v

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

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

Annual Income, \$300,000

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

HEAD OFFICE FOR DOMINION—MONTREAL.

15-ly

T. W. GRIFFITH, Managerat Sec'y.

Etna Insuran e Company of Dublin. The number of Shareholders exceeds Fi

Capital, \$2,500,000 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. François Xavier and St. Sacrament Sts., Montreal. 15-ly

#### Berkshire Life Insurance Co. OF MASSACHUSETTS.

MONTREAL OFFICE: 20 GREAT ST. JAMES STREET. INCORPORATED 1851 .- SECURED BY LAW. 

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

ANNUAL INCOME.......\$500,000. \$100,000 divided this year in cash amongst its Policy

Montreal Board of Referees:—Hon. Geo. E. Cartier,
Minister of Militia; Wm. 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.

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, 1887, 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.

20 Great St. James St. (over Pickup's News Office).
16-19

### 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 ders for these Machines.

Any further information may be obtained by DR. KEMPSON.

Box 490, Toronto, Ontario;

THOS W JOHNSON Or. At American House,
Boston, Massachusetti

nov21-14-1yr

Philip Browne & Co.,
STOCK, MONEY AND EXCHANGE BROKERS.
Estate and Commission Agents. Advances
made on Securities. No. 67 Yonge Street, South
of Ling St., Toronto. No. 67 Yonge Street, South

### European Assurance Society, Established . . . . . . A. D. 1849. Incorporated . . . . . A. D. 1854.

EMPOWERED by British and Canadian Parlia-

LIFE ASSUBANCE, Annuities, Endowments, 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 TI GREAT ST. JAMES STREET, MONTREAL,

DIRECTORS IN CANADA :

(All of whom are fully qualified Shareh-HENRY THOMAS, Esq., WILLIAM WORKMAN, Esq., FRANCOIS LECLAIRE, Esq., The Hon. Chas. Alleys.

Manager for Canada

EDWARD RAWLINGS.

Agent in Toronto.

15-1yr

W. T. MASON. ONTARIO HALL.

### The Canadian Monetary Times.

THURSDAY, DEC. 19, 1867.

### CUSTOMS AND EXCISE.

Before the trade of the Dominion can be said to rest on a fair basis, we must have our tariff uniform and fixed. We have had so many changes within the past few years that our trading community has been unduly harassed. A uniform tariff prevailing between the members of the Confederation will give the manufacturer a wider market and a prominent tariff will give the importer greater security. We are glad that the Government have not dashed at the matter rashly. It requires the careful weighing of interests not yet harmonized, and further experience of the working of Confederation. The changes in the tariff proposed by the Minister of Customs and accepted by the House, are limited in number, so far as Canada is concerned. and more extensive as regards Nova Scotia than New Brunswick. The scheme about to go into force embraces the tariff of the late Province of Canada. with the following changes :- On spirits, including brandy, gin, rum, whiskey, &c. ; duty, 80c per gallon instead of 70c. The class of tobacco which pays 10c excise, will pay as at present 15 cents specific, with the addition to former taraff of 5 per cent, ad valorem. Domestic wine now paying 15 per cent. ad valorem will pay 10 or 25 cents per gallon, according the floating debt of the Dominion, was base

30c a gallon instead of 15 per cent. ad valorem; 15 per cent. ad valorem, and 7c per pound. Green tea as at present; black, 15 per cent. and 34 cents per pound instead of 15 per cent. and 7 cents per pound. Molasses will be 73 cents per hundred weight as at present, if used for refining purposes and for manufacture of sugar, but only 35 cents if not so used. The question of duties on sugars will be considered during recess. Flour and meal, instead of 50 cents, will be 25c per barrel.

Ship building materials were free under the old tariff, but the qualification is struck out, except with reference to cables cordage, sail cloth canvass from No. 1 to No. 6, varnish black and bright used for ships or ves-

The excise resolutions extend the law of the late Province of Canada to all the Provinces, as regards spirits, the duty being 60c per wine gallon. Malt will pay le per pound. Under the old law all have pa the same duty. Under the proposed chan the duty will be paid according to the quantity used. Fermented beverages man tured from molasses and articles other than malt, 31c per gallon. As regards tobacco, the change limits the range of the various grades. For foua grades from 2e to 15e, two are substituted with a duty of 5c and 10c per lb. A duty of \$1 on every 1000 cigars, of value not over \$10, is imposed instead of \$1 per 1000 of value under \$4. The market of Great Britain is selected as standard to which the Government will refer as to the value of goods manufactured in bond. Licenses will be issued as follows :-For distilling and rectifying, \$250; for malting, \$200; for brewing, \$50; for manufacturing tobacco and manufacturing in bond, \$50. The amount estimated to be received from the excise is \$3,000,000, and from Customs, \$9,000,000.

### BANK STATEMENT.

A decrease of \$1,416,000 in the amount of notes in circulation since last month, is shown by the statement published elsewhe This change was of course principally the result of the panic. though a falling off is usu. between those two months. One third of the above sum is represented by the redemp tion of bills of the Commercial Bank. Discounts were contracted to the extent of \$2,-807,900, and \$508,000 of this reduction was effected in three of our banks as follows :-Ontario, \$81,000 ; Toronto, \$56,000 ; Royal Canadian, \$370,000. Deposits suffered diminution, but not so great as might have been expected. The whole statement shows the banks to be in a good position in the ag-gregate, and thoroughly prepared for any necessary measures of self defence.

### THE FLOATING DEBT.

It appears that the Finance Minister's statement, with reference to the amount of to strength, Malt 40c a bushel. Tinctures, on the supposition that the interest on the

Canada debt, due on the 1st January, was not provided for. Making this allowance, the true amount of this floating debt, which is stated to be \$6,911,550, is only about \$5,-500,000, with \$1.000,000 cash in hand.

#### ENLARGEMENT.

The demand upon our space is so great that we must apologize to our friends for the absence of many important communications this week. We are arranging for an enlargement of this journal, so that our facilities will be much increased.

Dr. Hunt and the Madoc Region.—
Dr. Sterry Hunt, in a letter to Mr. James
T. Bell, of Belleville, contradicts the report
that he had stated "that there was not
enough gold outside the Richardson Mine to
buy him a dinner," and characterises it as an
absurd falsehood.

SALE OF GOLD STOCK .- The shares sold by auction in Montreal, at 12 cents on the dollar, were in the Belleville Richardson Companp, not in the Richardson Mining Company.

Company.

MR. MORRILLS' BILL TO RAISE LEGAL TENDERS TO PAR.—The bill directs the Secretary of the Treasury to pay out no interest bearing legal tender notes in coin after July 4, 1869, an I authorizes him to sell any surplus gold in the Treasury up to the January preceding, receiving therefor compound interest, three per cent. and national notes. It requires the national benks, with less than three per cent. specie of capital on hand, to retain in coin all interest received on United States bonds deposited by them—this not adding, however, to their required reserve, it also requires them, after that date, to pay in coin all their currency of \$5 and under, when presented; higher bills to be paid optionally in legal tenders. A penalty of forfeiture of charter is entailed for non-compliance, and the Comptroller of the Currency is empowered to authorize others instead.

### Market Beview.

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Torowro, December 19, 1867.

During the week past very little has occurred in our local market of interest. The weather has been cold and wintry throughout.

Dry Goeds.—There is little doing in this branch, and matters must remain in this state till after the holidays. Payments from the country are reported rather better, owing to a good many dealers having visited town to attend the grocery trade sales.

Groceries.—But little business has been done beyond sales by suction to the trade. At these a large amount of goods was placed mostly at prices decidedly in favor of buyers. The effect upon the city trade must be good, as it will certainly induce the return of many retailers who possibly might have gone to other markets. Prices are now quite unsettled. Our attention has been directed to the fact that sugars have been imported to a considerable extent at Kingston at the lowest rates mentioned in the tariff.—\$1.68 and \$1.90. The following quantities were entered at that port in October of this and last year:—

Pounds at \$1.90. 67,901

in the tariff—\$1.68 and \$1.90. The following quantities were entered at that port in October of this and last year:—

Pounds at \$1.90, 67,901

\$1.68, 146,804

This taken in connection with the well known fact that scarcely a pound of sugar has been got through at either of these rates in any of the western ports, nearly the whole paying the \$2.25 rate, has an ugly look. It has been notified by some of our dealers here that a Kingston house could undersell them in raw sugar—a fact which could not be accounted for in any legitimate way. It is scarcely possible to escape the conviction that there has been collasion between the importer and the customs officials, for these circumstances can hardly be set down to the score of ignorance. One thing is certain the trade here has been unfairly taken advantage of, and the revenue has suffered loss to some extent. An official investigation into the whole case is demanded, and as the matter is being followed up, we have no doubt a quietus will be put on this kind of artful dodging which is not less a disgrace than a crime.

Hardware—is quiet with little change in prices

erime.

Hardware.—Is quiet with little change in prices from last week. So soon as sleighing sets in an improvement is expected.

Produce.—With the exception of a good demand for superfine flour for shipment, and some of the coarse grains for local consumption, there has been

little life in business. Wheat has been received sparingly and is not much enquired for; a round lot of spring sold at \$1.44, and some small lots at \$1.41 to \$1.42; fall nominal at \$1.55 to \$1.65. Barley wanted for local brewers at \$0c. to \$2c. for white, Oats in demand at \$0 to 52c. by the car load. Peas dull and nominal at 70 to 74c. No. 1 superfine Flour sold to a considerable extent at \$6.55 to \$6.65, and is firm. A lot of extra sold at \$7.20. Nothing doing in other grades. Oatmeal, \$5.75 to \$6 for choice.

Provisions.— Dressed hogs, good receipts and steady at \$5 to \$6.75, and \$6 in exceptional cases. Butter firm, with a good business done at 16 to 17½c. for medium to good store packed; dairy very scarce at 18 to 20c. Pork, mess, held at \$18—no sales. Bacon, 7 to 7½c. for boxed Cumberland. Hams, 8 to \$4c, boxed for shipment. Lard, 9½ to 10c. Eggs, 18 to 20c.

Preights.—Tariff rates by the Grand Trunk to the following points are:—Flour to all stations from Belleville to Lynn, inclusive, 35c., grain for 10 lbs. 18c.; flour to Brockville and Cornwall, inclusive, 43c., grain 22c; flour to Montreal 50c., grain 25c; flour to all stations between Island Pond and Portland, inclusive, 85c., grain 43c.; flour to Halifax \$1.05, grain 53c; flour to 8t. John 95c. Marine insurance—Portland to Halifax 1½ on flour, and to 8t. John 1 per cent. Dressed Hogs, Toronto to Montreal, \$70 per car load of 20,000 lbs.; in less quantities 40c. per 200 lbs. Toronto to Liverpool, by Grand Trunk, via Portland—Boxed meats, per 100 lbs., 90c.; lard and butter \$1; beef, per tierce, 15s 6d. stg.; pork, per brl., 11s 6d.; flour and oatmeal 7s. Rates by Great Western—Flour to Suspension Bridge 25c.; Suspension Bridge to Boston 90c., American currency.

#### Angle-American Peat Company.

CAPITAL, \$200,000.

Dividend 121 per cent. Guaranteed by De-posit of \$25,000 Securities.

#### PROSPECTUS

FOR the fermation of a Joint-Stock Company, for the manufacture of Peat Fuel, to be called

"The Anglo-American Peat Company,"

"The Anglo-American Peat Company,"
to be incorporated under the Act 27 and 28 Victorias Cap. 23, thus limiting the liability of each Share holder to the amount of his Stock.

The Capital Stock of the Company shall be \$200,000, in 8,000 Shares of \$25 each, payable by installments of 20 per cent—the first of which shall be due and payable upon the First Day of November, and the other four instalments at intervals of one month (making the average date the First of January, 1868.)

Bonds exchangeable for Contract—to deliver ten tons of Peat Fuel per Share, on Welland Canal Bank, on or after 1st August, 1868.

The affairs of the Company shall be managed by a Board of Five Directors, to be chosen annually by the Shareholders. The principal Office of the Company shall be in the City of Montreal, with a Branch Office in Hamilton.

It is proposed to purchase the whole of the Great Peat Bog, containing over 3,000 acres, in the County of Welland, Ontario, and to commence the manufacture of compressed Peat Fuel on a moderate scale, with facilities for increasing the production as may be required.

The price at which the land is offered, less than

ture of compressed Peat Fuel on a moderate scale, with facilities for increasing the production as may be required.

The price at which the land is offered, less than \$50 an acre (see estimates within), is very low, considering the excellent nature of the Peat throughout its whole extent, it having been examined by professional and practical men, and found to possess resinous qualities, which make the Fuel prepared from it, equal in value to the best Steam Coal. Similar lands are held in the United States at \$100 to \$1,000 an acre, according to their position in relation to a market.

During the past years, an extensive system of draining has been completed, and roads have been made, on which the train-ways can now be placed, at a very small expense.

The location of this Peat Bed is probably the most favorable on this Continent for shipping the fuel when manufactured, being within half a mile of the Welland Canal. The markets of Toronto, Hamilton, Buffalo, Lockport, Cleveland and many other cities, can be reached by water at an expense for freight, of not over 50 cents a ton.

Large quantities of Peat can also be sold to vessels which bring cargoes from Chicago, and discharging at Port Colliorne, have to take in sand as ballast. The owners would prefer to take in fuel at \$3.50 per ton, which they could sell in Chicago at a considerable profit.

Many of the Steamboats and Propellers which are constantly passing upwards and downwards through the Canal, would prefer this fuel to coal or wood,

Many of the Steamboats and Propellers which are constantly passing upwards and downwards through the Cahal, would prefer this fuel to coal or wood, and economical arrangements can be made to load vessels at the canal bank, with the utmost dispatch.

There are also, within a short distance, Five Railroads, which can all be reached by water, viz: The Great Western R.R., at Thorold, 17 miles. The Niagara and Eric R.R., at Fort Eric, 21 miles. The

New York Central R.R., at Buffalo, 22 miles; also at Tonawanda and Lockport, by canal. The Buffalo and Lake Huron R.R. passes within half a mile and the Welland Railroad within one mile of the Peat

the Welland Railroad within one mile of the Feat Bed.

All these Railway Companies will eventually use Peat, as they have found by experiment that it is cheaper, and better every way than the fuel now used, and the only reason they have not already adopted Peat, has been the difficulty of obtaining it in sufficient quantity for their purposes.

A contract has been offered for 100,000 tons of the Fuel at \$3 per ton, on the bank of the canal, and this is taken as the basis of the following estimates, but it is not intended to sell for less than \$3 50 per ton for large lots, and \$3 75 to \$4 per ton for small orders.

ton for large lots, and \$3.75 to \$4 per ton for small orders.

There is thus a great advantage in securing a supply at the rate of ten tons for each \$25 bond.

A ton of Peat fuel is fully equal in heating power to one cord of the best wood.

The promoters of this enterprise are so well satisfied of the prospects of success, and of the correctness of their estimates, that they are willing to deposit securities to the extent of \$25,000 with a Trustee to be appointed by the stockholders, as a guarantee for the payment of a dividend of twelve and a half per cent the first year.

Montreal, October, 1867.

Cost of land, 3, 50 acres now offered to the Company (Title indisputable), for	\$150,000
Ten Machines to make 25 to 30 tons each, daily. Two Steam Engines and Bollers. Tram-ways and Cars Buildings and Sheds. Twenty-five Horses Shafting, Fixtures, &c.	12,000 6,000 2,000 5,000 2,000 3,000
Working Capital	\$180,000 20,000
1	\$200,000
WORKING MINIMATES.  Two Superintendents, \$2 50 daily \$5 00 Five Engineers 2 00 " 10,00 One hundred and twen- ty Labourers	
Fifty Boys 0 50 " 25,00 Twenty-five Horses' 640 " 10,00	
Wages daily \$170 00	
Season of 150 working days \$25,500 Tear and wear on Machinery, say 25 per cent 7,500 Office expenses, Manager and	
Secretary 6,000 Twenty-five acres of land used up 1,250	14 2
	\$40,250-
Ten Machines will make 250 to 300 tons Dry Fuel, daily, say 256 for season of 120 days is 30,000 tons at \$3 Cost as above, on Canal Bank	90,007
Apparent Profit	\$49,750 and night

Boston, Nov. 15, 1867.

Dear Str.—I have read with interest the Prospectus of the Anglo-American Peat Company, and have examined the sample of Peat from their property, near the Welland Canal, and in reply to your inquiries, I have to say that the facts as therein stated seem to warrant the view presented, that the property will afford an immense amount of valuable fact, and is admirably located at a central point, with facilities for easy transportation to large markets for consumption.

Probably no correct estimate of the value of the Peat bed could be made, but properly managed, its value as a deposit of fuel must be very far in excess of the \$50 per acre, the price placed upon it. I think the Peat is of excellent quality. Your estimates of the cost of machinery, buildings, &c., as also the estimates for labor, etc., appear to me to be very fair (in gold, I suppose.) Doubtiess some items may require a little more, probably the cost of tramways and cars would in time be increased, while some of the other items would as likely be less than your estimates.

If coal is worth \$6 per ton, and wood \$7 per cord, it seems to me that you hve fixed a price for your fuel quite too low, and that you may as well realize \$4 to \$5 per ton for it, and still have the credit of selling cheap fuel Your obedient serv't.

Mr. A. McK. Cochbane, Montreal, C. E.

Further information may be obtained and Stock

Further information may be obtained and Stock secured by addressing
A. McK. COCHRANE, Secretary, MONTREAL.

WM. EDGAR, Esq., DR. KEMPSON, TORONTO

RAI	LWAY	TRA	FF	OI	RE	TUR	NS
	FOR THE	MONTH E	NDED S	OTH NO	VEMBER	. 1867.	

NAMES OF THE RAILWAYS.	Passengers.	Mails and Sundries.	Freight.	Total, 1867.	Total, 1866.	Miles in operat'n 1867.	
Great Western Grand Trunk London and Port Stanley Welland Northern Port Hope, Lindsay & Beaverton, & Peterboro' Brch.	\$ 160,239 268,907 1,154 1,048 15,608	\$ 19,864 25,000 170 1,088 4,559	\$ 196,155 426,613 2,321 9,038 30,499	\$ 380,258 720,520 3,645 11,174 50,666	\$ 318,238 728,384 3,981 13,659 58,391	349 <del>1</del> 1,377 25 25 94	345 1,377 25 25 94
Cobourg Peterboro' and Marmora Railway Brockville and Ottawa. Prescott and Ottawa Carillon and Grenville	3,385 7,378	357 1,034	1,272 12,448 4,004	1,278 16,190 12,416	14,175 8,358	22 86 54	86 54
St. Lawrence and Industry Railway.  New Brunswick and Canada Railway.  European and North American Railway.  Nova Scotia Railway	428 5,821	721	1,843 8,923	2,2°1 15,465	1,546 14,930	108	12
Total							-

Passengers \$2,335 36
Freight \$2,916 69
Mails and Sundries \$2,335 36
Freight \$2,916 69
Mails and Sundries \$195 76

Total receipts for week \$5,343 21
Corresponding week \$533 11

Increase \$343 11

Increase \$104 10

Transfortation or Through freight has come into vogue on the Great Western Railway, in connection with the American origin, the object being both the economy of time and the greater security of passengers baggage. Several small box cars, whose length is equal to the width of an ordinary flat car, are filled at Albany or Rochester, with the baggage of passengers bound for Detroit, Chicago or St. Louis, and wheeled on board the flats by an easy process, and are not again disturbed during the whole of the journey. One flat car will accommodate 5 of these boxes. If a change be required, they can be wheeled off the cars again, without any injury to their contents, while the anxiety of passengers for their baggage in the hands of careless porters and draymen is totally relieved.

### STATEMENT OF BANKS

ACTING UNDER CHARTER, FOR THE MONTH ENDED NOVEMBER 30, 1867, ACCORDING TO THE RETURNS FURNISHED BY THEM TO THE AUDITOR OF PUBLIC ACCOUNTS.

	CAPI	TAL.	LIABILITIES.					ASSETS.							of the same		
NAME OF BANK.	Capital authorized by Act.	Capital paid up.	Promissory Notes in circulation not bearing	Balances due to other Banks.	Cash Deposits not bearing Interest.	Cash Deposits bearing inte- rest.	TOTAL LIABILITIES	Coin, Bullion, and Provincial	Landed or other Pro- perty of the	Government Securities.	Promissory Notes, or Bills of other	Balances due from other Banks.	Notes and Bills Discounted.	Other Debts due the Bank, not included under forego-	TOTAL ASSETS.		
			interest.	_				Notes.	Bank.		Banks.		1	ing heads.			
ontario and quebec. commercial* lity lore British North America. Sinque du Peuple liagara District. tolson's oronto butario. La stern Townships lanque Jacques Cartier lerchants' loyal Canadian liton Bankof Low. Canada lechanics'	\$ 6,000,000 3,000,000 4,000,000 1,200,000 1,000,000 4,866,668 1,600,000 2,000,000 2,000,000 1,000,000 1,000,000 1,000,000 2,000,000 2,000,000 2,000,000 2,000,000	\$ (00,000 1,477,450 4,000,000 1,200,000 809,280 4,866,666 1,600,000 800,000 1,999,910 993,557 1,000,000 966,295 1,373,592 916,562 797,312 244,090	544,497 497,344 821,831 393,736 494,639 1,327,632 70,675 166,877 98,896 1,013,595 1,372,629 123,7 1 148,363 78,692 1,91,897 1,915,646 92,146	\$ c. 573,070 89 55,208 37 285,784 00 132,851 57 128,536 95 388,927 00 14,980 33 48,863 70 61,161 47 65,074 78 187,406 61 7,852 40 36,544 53 41,786 97 181,473 77 80,143 50 160,771 71 14,878 63	\$ c. 7,820,422 0. 663,543 02 744,274 00 478,730 32 385,077 95 1,148,604 00 309,624 02 192,077 70 231,922 67 356,847 22 1,259,214 32 1,259,214 32 1,2	\$ c. 5,604,541 45 648,533 10 919,588 00 456,051 82 480,856 61 2,361,340 00 213,983 95 117,080 99 399,853 84 1,334,979 53 668,597 93 63,415 98 168,502 22 418,141 02 830,875 15 433,755 64 132,522 25 89,472 34	\$ c. 14,542,531 38 1,864,625 49 2,767,477 00 1,371,369 71 1,489,110 51 5,226,409 00 609,243 30 524,899 39 791,833 98 2,764,496 53 3,487,847 90 243,258 80 549,095 39 827,463 87 1,240,210 79 2,176,673 63 582,584 59 156,871 49	\$ c. 3,056,008 80 344,488 35 226,129 00 261,589 42 14 1,287,122 00 177,490 44 69,863 35 112,055 20 558,669 75 723,936 47 32,301 40 117,407 70 90,504 34 358,476 95 622,574 69 132,544 12 29,544 79	\$	\$ 0 148,433 33 409,000 00 158,939 99 82,733 33 867,440 00 160,364 44 46,729 00 107,553 32 99,289 00 206,892 69 68,933 33 138,763 33 101,226 67 128,966 67 128,966 67 97,333 33 81,273 33	\$ c. 482,040 \$4. 57,067 97 65,110 00 58,755 20 137,323 75 139,815 00 30,509 49 15,316 56 47,733 44 81,683 59 186,518 79 32,894 24 44,546 47 27,537 54 244,035 64 107,070 13 59,328 54	\$ c. 218.736 62 188.427 90 29.805 87 43.643 84 63.897 90 9,539 95 28.942 90 46.408 22 74.433 48 111.523 37 35.896 27 42.998 74 14.778 30 126.445 15 216.719 67 91.750 22 1.568 88	\$ c. 13,105,130 10 2,337,092 97 5,525,066 00 2,023,933,99 1,611,561 75 0,804,423 00 1,919,433 74 597,717 8,434,464 20 2,992,647 38 4,349,596 79 512,113 77 1,243,917 60 1,603,141 99 1,863,888 88 2,151,852 77 1,980,402 85 2,651,852 85 2,651,	63,957 69	\$ 22,505,067 & 22,718,773 & 2,718,773 & 2,431,018 & 2,408,838 & 835,581 & 1,964,922 & 3,885,652 & 5,827,309 & 4,245 & 1,044,761 & 1,927,188 & 2,781,966 & 3,259,008 & 1,455,299		
NOVA SCOTIA.	1,000,000	626,721	441,145	3,761 94	372,099 51	359,278 29	1,176,284 72	509,160 87	6,987 77	68,133 33	20,522 84 -40,086 42	72,472 28	325,510 94 1,151,890 54		1,847,681		
ank Yarmouth	200,000	129,400	181,000	20,037 25	4,291, 84	11,948 00	217,297 09	19,593 24	1,050 00	*********	524 00	5,940 07	246,313 00		358,125		
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nion Bank						ESPERANCE CONTRACTOR		Company of the Compan	The second second								
NEW BRUNSWICK.							- 20-5/3	<b>以上的</b> 工作。	<b>斯斯巴 去那道</b>								
ank New Brunswick							***********								***********		
Stephen's Bank				***********						***********							

<sup>\*</sup> Commercial Bank includes "Cash Credits" with Bills Discounted.

# STOCK AND BOND REPORT.

The dates of our quotations are as follows :- Toronto, Dec. 18; Montreal, Dec. 18; Quebec, Dec. 16; Halifax, Dec. 0; St. John, Dec. 0; London (Eng.), Nov. 30.

			0.5	0	01		Dividend			CL	OSING	PRI	CES.	/
NAME.		Head	Office.	Capital.	Shares.	Paid up.	last Six Months.	Dividend Day.	Toronto	o. Montre'	Quebec.	St John	Halifax	London
BANKS.				. 8						11			1/	(Eng.)
Bank of British North Amer Banque Jacques Cartier		Mon	on, Eng	1,000,000	£50 Stg. \$ 50	All.	4 P et	July and Jan.		106		1	****	51 5
Bank of Montreal Banque Nationale				6,000,000	200-		5 "	. "	128	1284 129	1271 128	300	****	****
Bank of New Brunswick		Division.	John.	1,000,000	100	**	1	I Nov. 1 May.	100	100 10	1054 106	*::	****	
Bank of Nova Scotia Banque du Peuplej	·····	Hal	ifax,	2,000,000	200	28 P ct.		Mar. and Sept.	****		/	13	****	
Bank of Toronto			treal,	2,000,000	100	**	4 P et.	1 Mar., 1 Sept. 1 Jan., 1 July.	112		1061 107 112 113		1	****
Bank of Yarmouth		. Yarn	nouth,	2,000,000	****					bles olo	1001 100	1		****
Canadian Bank of Commerce City Bank of Montreal			onto, treal,	1,000,000	50 80	20 p. et.	none yet	1 June, 1 Dec.	103	981 99	1021 103 98 981	100		·
Commercial Bank of Canada Commercial Bank	******	King	gston,	4,000,000	100		3 "	1 Jan., 1 July.	30	27 29	30 35			****
Eastern Townships' Bank			John, prooke,	400,000	100		4 P ct.	1 July, 1 Jan.	100	bks-clo'd	99 100	1		1
Gore Bank Halifax Banking Company .		Ham	ilton,	1,000,000	40		31 "	1 Jan., 1 July.		do	82 85	1::		
Mechanics Bank		Mon	ifax, treal,	1,000,000	50	30 W et.	4 P ct.	1 Nov., 1 May.	17.	9 1 971	96 974	4		1
Merchants' Bank				2,000,000	100	All	4 "	1 Jan., 1 July.		bks clo'd	1071 108	1::		****
Molson's Bank		Mon	ifax, treal.	1,000,000	50	All	4 P ct.	1 Apr., 1 Oct.	1111	109 110	109 110			
Niagara District Bank Ontario Bank		St. Ca	tharn's	2,000,000	100	70 % ct.	34 "	1 Jan., 1 July. 1 June, 1 Dec.	981	99 991	971 98	1::	****	1000
People's Bank		Frede	nanv'le rickt'n		100	44							****	
People's Bank of Halifax Quebec Bank		Hal	ifax,	3,000,000	100		7 % ct. 12n	1 June, 1 Dec.	. 100	981 991	99 99	****		
Royal Canadian Bank		Tor	bec, onto,	2,000,000	50.	30 % ct.		I Jan., 1 July.	961	bks clo'd	97 98	****	****	
St. Stephens Bank Union Bank		St. St.	ephens bec,	2,000,000	100	All.	4 10 ck	1 Jan., 1 July.	122	bks clo d	103 104	4	****	
Union Bank of Halifax			lifax,	1,000,000	100	40 "	7 " 12 m	Feb. and Aug.		****			****	
MISCELLANEOUS.	. cheiri	1	erg.c			100					Control of			
British America Land				******	£50 Stg.	44	21 Wet.		1000				****	17 21
British America Insurance C British Colonial Steamship C	ompany	<ul> <li>VEX.6582.240</li> </ul>	onto.		£50 Stg.	50 % et.	4 p. ct.		571	50		1::	****	S
Canada Company	******	200		*****	32	AIL	1.000				****	4	****	64 68
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Freehold Building Society . Halifax Steamboat Company	******	Tore	onto.	fire.	100	All	5 "		102	****		4	****	*****
Halifax Gas Company		Hai	ifax.		200			******	123	1111		****	****	
Hamilton Gas Company Huron Copper Bay Company			ilton,			12 cts.	20 W ct.	1		****	II.	****	****	
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### Scottish Provincial Assurance Co.

....£1,000,000 STERLING. 

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THE EXTINGUISHER IS A SELF-ACTING PORTABLE ENGINE,

Easily carried, and is filled with water charged with Carbonic Acid Gas, which, upon the turning of a stop-cock, is thrown with great force through a small hose to the distance of forty feet, and in cases of fire has been found most effective.

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The Extinguisher is strongly recommended as a safeguard against Fire by the Managers and Agents of the Insurance Companies.

These Machines have already been introduced into the Rossin House, the Factory of Jacques & Hay, and the Warehouse of Messrs. Walker & Sons, besides several private dwellings in Toronto.

W. ROWLAND & CO., General Agents, 34 King Street East, Toronto

### The Ætna Life Insurance Company.

The Ætna Life Insurance Company.

A N attack, abounding with errors, having been a made upon the Ætna 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 Ætna Fire Insurance Company:—"To whom it may concern:

"We, the undersigned, regard the Ætna 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 Ætna Fire Insurance Co., and late Treasurer of the State of Connecticut.

J. Goodnow, Secretary Ætna Fire Insurance Co. C. H. Northum, President, and J. B. Powell, Cashier National Bank.

C. T. Hillyer, President Charter Oak National Bank.

E. D. Tiffany, President City National Bank.

G. T. Davis, President City National Bank.

B. 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 Phenix 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.

Bank.
George F. Hills, Cashier State Bank of Hartford.
Jas. Potter, Cashier Hartford National Bank.
Hartford, Nov. 26, 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.

### Alex. W. Scott,

NSURANCE AND COMMISSION AGENT, 27 Bedford Row. Halifax, Nova Scotia. 1-tf

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

### Montreal House, Montreal, Canada.

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

H. DUCLOS. on. H. DUCLOS. nov28-15

Nov. 22, 1867.

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

ANNUAL INCOME, £220,000 Sec. Yearly increasing at the rate of £25,000 Sterling.

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

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

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And the HAZARDS OF TRANSPORTATION.

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

THIS Institution differs from other Life Offices.

BONUSES FROM PROFITS Are applied on a special system for the Policy-

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The Policy-holder thus obtains A LARGE REDUCTION OF PRESENT OUTLAY

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 Su Assured, which remains in tact for Policy-holder's heirs, or other purpos

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### Notice.

ALL PAYMENTS TO BE MADE on Account of ONTARIO GOVERNMENT,

May be made to the ROYAL CANADIAN BANK, AND ITS AGENCIES.

E. B. WOOD, urer of Ontario

Dated at Toronto, October, A.D., 1867. 12-tf

### American Invoices-Discounts

FINANCE DEPARTMENT,
Customs, Quebec, 6th March, 1863.
IT is directed by the Hon. The Finance Minister,
that hereafter Weekly Notices be published and
furnished to Collectors of Customs, as to the rate of
discount to be allowed on American Invoices, which
is to be in accordance with the price of gold as
represented by Exchange at a rate equal thereto.—
Such Notices to appear every Saturday in the
Canada Gazette.

R. S. M. BOUCHETTE.

FINANCE DEPARTMENT, CU Ottawa, December 6th, 1867.

IN accordance with the above Order, Notice is hereby given that the authorized discount is declared to be this day 27 per cent., which percentage of deduction is to be continued until ne xt Weekly Notice, and to apply to all purchases made in the United States during that week.

R. S. M. BOUCHETTE.