

THE MONETARY AND COMMERCIAL TIMES.

INSURANCE CHRONICLE.

VOL. IV—NO. 44.

TORONTO, ONT., FRIDAY, JUNE 16, 1871.

SUBSCRIPTION,
\$2 a Year.

THE LEADING WHOLESALE TRADE OF
TORONTO.

JOHN MACDONALD & Co.

IN OUR STAPLE ROOM

WE HAVE A

Full range of GREY and WHITE COTTONS.
Full range of GREY and WHITE SHEETINGS.
Full range of BLEACHED and UNBLEACHED DAMASKS.
Full range of DAMASK TABLE CLOTHS.
Full range of DAMASK NAPKINS.
Full range of PRINTS, Light ground.
Full range of PRINTS, Lilacs.
Full range of PRINTS, Madders.
Full range of PRINTS, Plate.
Full range of PRINTS, Black and White.
Full range of TICKINGS.
Full range of CHECK SHIRTINGS.

JNO. MACDONALD & CO.

Toronto, June 15, 1871.

32-1y

THE LEADING WHOLESALE TRADE OF
TORONTO.

**A. R. McMASTER
and BROTHER,**

TORONTO,

HAVE OPENED OUT

A more than usually attractive assortment of

BRITISH & FOREIGN IMPORTATIONS,

WITH DESIRABLE LINES OF

Canadian and American Manufactures,

FOR THE

SPRING AND SUMMER TRADE,

TO WHICH

They call the attention of their Customers and Friends.

AT

32 YONGE STREET.

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

OFFICE:

162 Cross St., Albert Square, Manchester, England.

Toronto, March, 1871.

32-1y

THE LEADING WHOLESALE TRADE OF
TORONTO.

GORDON, MACKAY & Co.
IMPORTERS & MANUFACTURERS.

Have now received their usual supply of

SPRING GOODS

SELECTED IN THE
VARIOUS MARKETS OF THE WORLD,
AND WHICH THEY

OFFER ON LIBERAL TERMS.

Also, constantly receiving the Products of the new
CELEBRATED LYBSTER COTTON MILLS.

The great superiority of these Goods over Imported
or Foreign, render them worthy of the
notice of the Trade.

THEY ARE MADE FROM PURE AND

Long Stapled American Cotton.

PERFECTLY FREE FROM ALL

STIFFENING, SIZING & CHEMICAL PREPARATION
that improve appearance, but destroy the fibre.

They are also noted for

THEIR GREAT BLEACHING QUALITIES

GORDON, MACKAY & Co.

Toronto, April 5, 1871.

32-1y

SPRING, 1871.

J. GILLESPIE & CO.,

HAVE OPENED

OVER 500 CASES NEW SPRING STYLES

FELT HATS

and

STRAW GOODS

31 YONGE STREET

TORONTO.

SMITH & KEIGHLEY,

TEA MERCHANTS

AND

GENERAL GROCERS.

Fresh Goods Regularly Received,

Stock and Assortment

Large and Attractive.

We solicit a special and early examination of
our fresh

TEAS,

Just arrived ex ship "Benefactor" at New York
from Shanghai.

A. M. SMITH.

Toronto, 1871.

W. W. KEIGHLEY.

32

SAMSON,

KENNEDY,

and **GEMMEL**

HAVE RECEIVED THIS WEEK,

3 bales DENIMS
1 " FORPANS
1 " WIGAN COTTON
2 " LOOM HUCK
1 case WOOL SHIRTING
1 " LINEN DIAPER
1 " ELASTIC LINING
1 " LADIES' LINEN and MUSLIN SETS
1 " " COLLARS and CUFFS
1 " GENTS' LINEN COLLARS
1 " " OXFORD SHIRTS
1 " " WHITE DRESS SHIRTS
1 " WHITE COTTONS
2 " WINDOW HOLLAND
4 " ASSORTED HABERDASHERY.

Toronto June 15 1871.

THE LEADING WHOLESALE TRADE OF
TORONTO.

SPECIAL.

John Charlesworth & Co.,

IMPORTERS OF

DRY GOODS AND MILLINERY.

Will offer from this date **SPECIAL INDUCEMENTS** to the trade, with the view of reducing their Stock as much as possible, to save its removal to their New Premises, No. 13 FRONT STREET WEST (six doors from Yonge Street, south side) during the coming autumn.

JNO. CHARLESWORTH & CO.,
44 Yonge Street,
and 3 Wellington Street West, Toronto.

Warehouse to Rent.

Toronto, June 1, 1871. 1-1y

Winans, Butler & Co.

COMMISSION MERCHANTS,

DEALERS IN

FOREIGN AND DOMESTIC WOOLS,

GRAIN AND FLOUR.

Cash advances made on consignments. Agents for Stocks celebrated Lubricating Machine Oils.

77 Front Street, Toronto and
Division Street, Cobourg.

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS,

Stationers, Book-Binders, Etc.,

66 and 68-King Street East, Toronto, Ont.

ACCOUNT Books for Banks, Insurance Companies Merchants, etc., made to order of the best materials and for style, durability and cheapness unsurpassed. A large stock of Account-Books and General Stationery constantly on hand. 3-1y

Cleverdon & Coombe,

Importers of

CHINA, GLASS AND EARTHENWARE,

WHOLESALE,

NO. 8 ADELAIDE STREET EAST, TORONTO.

Agents for Moule's Patent Earth Closets.

Ridout, Aikenhead & Crombie,

(Late Ridout Brothers & Co.)

Corner of King and Yonge Streets, Toronto,

Importers of and Dealers in

IRON, STEEL, NAILS, COPPER, LEAD, TIN, CUTLERY, PAINTS, CORDAGE,

FISHING AND SHOOTING TACKLE,

And every description of

British, American, and Domestic Hardware.

The British American Commercial
College,

COR. OF KING & TORONTO STREETS, TORONTO.

THIS old-established and thoroughly reliable Institution affords unequalled facilities for obtaining a

THOROUGH BUSINESS EDUCATION,

or instruction in any of the following branches:

Book-Keeping, by Double and Single Entry; Banking, Commission, Steamboating, Insurance, Commercial Law, Commercial Arithmetic, Business Practice, Business Correspondence, Spelling, Penmanship, Telegraphy, &c., &c., &c.

y ODELL & TROUT.

THE LEADING WHOLESALE TRADE OF
TORONTO.

THOMAS LAILEY & Co.,

IMPORTERS

AND

WHOLESALE CLOTHIERS.

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,
TORONTO.

ELLIOT & COMPANY,

No. 3 FRONT STREET, TORONTO,

(Formerly of Lyman Elliot & Co., successors to
Dunsmuir & Watson.)

THE attention of Druggists, Manufacturers, and General Merchants is invited to their Stock in the following Departments:

Drugs,	Chemicals,
Dye-Stuffs,	Brushes, all kinds,
Corks,	Druggists' Sundries,
Spices,	Pure Wines and Spirits,
Surgical Appliances,	Patent Medicines,
Perfumery,	Fancy Soaps,
Colours, Dry,	Colours in Oil,
Nayal Stores,	Oils,
Varnishes,	Earthenware,
Flint Bottles,	Green Bottles,
Druggists' Furniture.	Manufacturers' Supplies.

AGENTS FOR CONVERSE'S EXTRA CALCINED
PLASTER.

Manufacturers of White Lead in Oil, Chemicals and Pharmaceutical Preparations. Every requirement for new shops and re-fitting. Orders solicited. Lists mailed on application.

GOODERHAM & WORTS,

DISTILLERS, MALSTERS & MILLERS.

MANUFACTURERS OF

PURE SPIRITS,

ALCOHOL,

OLD RYE,

TODDY AND

MALT WHISKIES.

MALT FOR BREWERS,

AND

"TEA ROSE" FLOUR.

Robert McPhail,

IMPORTER OF

ENGLISH, FRENCH AND GERMAN

FANCY GOODS,

STATIONER, SCHOOL BOOK PUBLISHER

and Blank Book Manufacturer.

8 FRONT STREET, TORONTO.

THE LEADING WHOLESALE TRADE OF
HAMILTON.

1871

EARLY SPRING IMPORTATIONS.

BUCHANANS, BINNY & MCKENZIE,

Have received a large portion of their

EARLY SHIPMENTS

and have pleasure in announcing that they will be prepared

ON THE 7th MARCH,

To show a fully assorted, well bought and most attractive Stock of

STAPLE AND FANCY DRY GOODS.

Their stock of

CANADIAN TWEEDS,

is new full, and unusually varied and fine.

DUNDAS COTTON MANUFACTURES

always in Stock at

MILL PRICES AND TERMS.

BUCHANANS, BINNY & MCKENZIE.

Hamilton, 25th February, 1871.

34-1y

The Manitoba Brick Company

WANT TO ENGAGE THE SERVICES OF A competent man who is qualified to attend to putting up and working of a steam machine for the manufacture of pressed bricks.

Reference as to character and ability required. Apply to

JAMES TURNER & CO.

Hamilton May 19, 1870.

Jno. Boice & Co.,

ARE PREPARED TO SHOW AN

ATTRACTIVE ASSORTMENT

—OF—

Gentlemen's Furnishings,

Fancy Goods,

Small Wares, &c.

Hamilton, March 24, 1871.

Dundas Domestic,

AT

REDUCED PRICE LIST

OF FIRST FEBRUARY.

(THOMPSON, BIRKETT & BELL,

29-31st

HAMILTON,

RICE BROTHERS,

PAPER COLLAR MANUFACTURERS,

MONTREAL.

MESSRS. RICE BROS. have constantly on hand all styles of Gent's Paper Collars, Cuffs, Fronts, &c. Also, Ladies' Collars and Cuffs, which are manufactured in the neatest possible manner, from the best material, imported from London and Germany. New styles just being completed. 36-1y

THE LEADING WHOLESALE TRADE OF MONTREAL.

J. G. Mackenzie & Company,
 IMPORTERS
 AND
 WHOLESALE DEALERS IN
 BRITISH & FOREIGN DRY GOODS,
 381 & 383 St. PAUL STREET, MONTREAL.

FERRIER & Co.,
 IRON AND HARDWARE MERCHANTS,
 ST. FRANCOIS XAVIER STREET,
 MONTREAL.
 AGENTS FOR:
 Windsor Powder Mills.
 La Tortu Rope-Walk.
 Burrill's Axe Factory.
 Sherbrooke's Safety Fuse. 31Dec70

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

John McArthur & Son,
 Importers and wholesale Dealers in
 Window Glass (Star and Diamond Star Brands),
 Sheet and Plate Glass of every Description,
 Linseed Oil, Paints, Colors, Varnishes,
 Japans, Artists' and Painters' Materials,
 Naval Stores, Chemical Dye Stuffs, &c.
 Cod, Seal, Whale, Lard, Sperm, Olive, Machinery,
 and Wool Oils.
 18 LEMOINE STREET.

S. H. May & Co.,
 Importers and Dealers in
 PAINTS, OIL, VARNISH, &c.
 CHANNES SMITHWICK, 25 AND 21 OZ.
 STAR, DIAMOND STAR, AND DOUBLE THICK GLASS
 17July70 274 St. Paul st., Montreal.

J. A. Mathewson,
 202 MCGILL STREET AND LONGUEUIL LANE,
 TEAS AND GENERAL GROCERIES,
 Stock and assortment kept large and attractive.
 ORDERS CAREFULLY EXECUTED. 1y

W. & F. P. Currie & Co.,
 60 GREY NUN STREET, MONTREAL,
 Importers of
 IRON, TIN, STEEL, BOILER PLATES,
 GALVANIZED IRON, CANADA PLATES,
 BOILER TUBES, GAS TUBES, IRON WIRE
 Gas Tube Fittings, Boiler Rivets, Gauge Glasses, Paint
 and Putty, Cements, Window Glass, Fire Bricks, Fire Clay
 Drain Pipes, Patent Eucastic Tiles, &c., &c.,
 MANUFACTURER OF
 'CROWN' SOFAS, CHAIR AND BED SPRINGS.
 A large stock always on hand. 34-

THE LEADING WHOLESALE TRADE OF MONTREAL.

David Torrance & Co.,
 EAST AND WEST INDIA MERCHANTS,
 EXCHANGE COURT,
 MONTREAL.
 Montreal, 1871. 10Ja71

James Robertson,
 METAL MERCHANT,
 AND MANUFACTURER OF
 LEAD PIPE, SHOT, PAINTS, PUTTY, &c.,
 ALSO,
 Circular, Gang, Cross Cut, and other Saws.
 PROPRIETOR,
 Canada Lead & Saw Works, } Also { Dominion Saw Work
 Montreal. } Toronto.

Crathern & Caverhill,
 61 ST. PETER STREET,
 IMPORTERS OF HARDWARE, IRON,
 Steel, Tin Plates, &c.,
 WINDOW GLASS, PAINTS AND OILS.
 AGENTS:—Victoria Rope Walk.
 1July,71 Vieille Montagne Zinc Company.

Established 1818.
SAVAGE, LYMAN & Co.
 FINE Watches, and Rich Jewellery, Silver and Electro-
 Plated Ware, French Clocks and Bronzes
 CATHEDRAL BLOCK, 271 NOTRE DAME STREET,
 MONTREAL.
 N. B.—Sole Agents in Canada for the celebrated ULYSSE
 NARDIN WATCH. 52-1y

Joseph Gould,
 (SUCCESSOR TO GOULD & HILL)
 IMPORTER OF THE
 CELEBRATED CHICKERING, STEINWAY,
 AND OTHER PIANOFORTES,
 AND THE WELL-KNOWN
 MASON & HAMLIN CABINET ORGANS.
 115 GREAT ST. JAMES STREET, MONTREAL,
 24Aug70

N. S. Whitney,
 IMPORTER OF FOREIGN LEATHER, ELASTIC
 WEBS, PRUNELLA LININGS, &c.,
 14 Helen Street, Montreal. 1Ja71

A. Ramsay & Son,
 Importers of
 OILS, PAINTS, VARNISHES, BRUSHES, &c.,
 Rolled, Rough and Polished Plate Glass, English and
 German Sheet Glass, Glaziers' Diamonds,
 GOLD AND SILVER LEAF BRONZES, &c.
 37, 39 & 41 Recollet Street,

W. R. Ross & Co.,
 GENERAL MERCHANTS,
 AND IMPORTERS OF
 TEAS AND GENERAL GROCERIES,
 464 & 466 St. Paul Street,
 MONTREAL.

THE LEADING WHOLESALE TRADE OF MONTREAL.

ESTABLISHED 1832.
 CANADA
 FUR AND HAT COMPANY.
GREENE & SONS
 MANUFACTURERS OF
 FELT HATS,
 FURS,
 CLOTH CAPS,
 STRAW GOODS, &c.
 WAREHOUSE:
 517, 519 AND 521 ST. PAUL STREET,
 MONTREAL.

Chapman, Fraser & Tylec,
 Successors to Maitland, Tylec & Co.,
 WHOLESALE WINE, GENERAL AND
 COMMISSION MERCHANTS.
 Feb71 10 Hospital Street.

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

B. Hutchins,
 TEA MERCHANT,
 188 & 199 MCGILL ST.
 MONTREAL.
 ORDERS BY LETTER PROMPTLY ATTENDED TO.

Mercantile Summary

MR. RAPLEE, of Montreal, is said to be about to establish a pin manufactory there—the first of its kind in this country.

MESSRS. ORMISTON & Co., of Owen Sound, general store-keepers, have made an assignment for the benefit of their creditors.

MR. WM. JACOBS, merchant, of Lancaster, Ont., was burnt out on the evening of the 9th inst. We have not heard the particulars of his loss.

ONE Christopher Cullen, jeweller, of Orangeville, who was doing business in a small way there, has left for the United States, leaving his family and stock to the mercy of his creditors.

We understand that Messrs. Cunningham & Lindsay, of Ottawa, well known to the dry goods trade, have sold out their stock to Mr. T. R. Sheffield, of Brockville.

THE LEADING WHOLESALE TRADE OF
TORONTO.**OGILVY & CO.,**

IMPORTERS OF DRY GOODS,

18 and '39 WELLINGTON ST. COR. ST. PETER and ST.
STREET, PAUL STREETS,
TORONTO, MONTREAL.

Stocks in BOTH PLACES are now WELL
ASSORTED.

March 14, 1871.

1-y

THOMSON & BURNS,

IMPORTERS OF

SHELF AND HEAVY HARDWARE,

CROCKERY, CHINA, GLASSWARE,

AND DEALERS IN

Canadian and American Manufactures

OF

HARDWARE AND AGRICULTURAL
IMPLEMENTS.

19 and 13 FRONT STREET WEST, TORONTO.

"MIND your own business," is a piece of excellent advice, which, though often given by others than school boys, in a very bad spirit, is worthy of universal adoption. A noted man, with a French name, says that "no advantage results from telling one's business to others, except to create jealousy or competition when we are fortunate, and to gratify our enemies when otherwise."

CASES frequently come to our notice which demonstrate the fact that credit is being dispensed by our importing merchants, in altogether too loose a manner. It is mere recklessness, not business, to trust goods out to numerous parties who figure prominently in the books of some of our houses. A consequence of this absurd state of things is that every trader great and small good or bad, thinks himself entitled to almost any extent of credit that he chooses to ask, whether he has means or not. A curious illustration of this has just come under our notice. A firm in Goderich gave an order to a leading house in Toronto, through a traveller; being quite unknown to the wholesale house from whom they sought credit, and being reported scant of means, security was asked. This led only to an indignant reply couched in ignorant phraseology, cancelling the order. It would seem then, that matters have come to such a pass that goods must be sold and shipped and no questions asked, or somebody's tender feelings are hurt. No doubt these retailers feel that they are masters of the situation; that if one house is not willing to do business in the happy-go-lucky style they know others that are. Hence they toss their heads with an air of independence, and assume to dictate the terms on which they will dispense their valuable patronage.

THE LEADING WHOLESALE TRADE OF
TORONTO.

Notice.

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

CRAMP, TORRANCES & Co.

For sale, in store and to arrive:—
TEAS,
COFFEES,
SUGARS,
and NEW CROP (1870) FRUITS.

TEAS—Hyson, Young Hyson, Gunpowder, Imperial, Natural Leaf Japan, Oolong, Southong, and Congou.
COFFEES—Old Government Java, Maracibo, Laguayra and Rio.
SUGARS—Tiersce and barrels Scotch Refined. Barrels Bright Porto Rico.

Also, new landing, 25 cases German Cigars,
CRAMP, TORRANCES & CO.,
11-17 13 Wellington St. East.

Yarmouth Bloaters.

500 CASES just received, direct from the Seaboard,
Also, on hand—

1,000 boxes Digby Herrings.
500 half-barrels Lake Superior Trout—Fall Catch.
100 barrels Split Canoe Herrings.
100 quintals Prime Table Codfish.
100 bags Messina Filberts.
50 cases Pearl Sage.
50 bags Pimento.
25 bales Cloves.
5 cases Choice Nutmegs.
25 barrels Day & Martin's Japan Blacking, in Pints and Quarts.
12 cases Taylor's Maravilla Cocos.
10 " " Soluble " "
15 " " Homoeopathic Cocos.
10 " " Soluble Chocolate.
12 " Epps' Homoeopathic Cocos.

For sale by

THOMAS GRIFFITH & Co.,

27 & 29 Front Street, Toronto.

THE Montreal Witness thinks that our people are growing extravagant, and that we are getting into a fondness for luxuries which will make us all repent by and by. It puts the case thus:—The imports for the first four months this year show an increase over the corresponding period of 1870 of over 40 per cent., the extra purchases being chiefly Dry Goods. Of the richer and most needless kinds of this class of goods, the imports this year are little short of double those of preceding years. Into the ports of Montreal and Toronto this year silks and velvets have been entered amounting to 75 per cent. over 1870, and woollens, to 46 per cent. This is a bad omen, and, in view of the possibilities of an indifferent harvest, cannot but excite the gravest apprehension. "Tempting Providence" is not the way to secure its blessing. There is too much reason to apply that phrase to the excessive confidence with which our merchants are flooding the country with imported goods, consisting to a large extent of mere luxuries and extravagancies, and to a large extent to supply a demand which, with simpler tastes, our own manufactories would abundantly and (to the country's great advantage) amply meet."

—Prince Edward Island has a population, according to the census just completed, of 93,500, showing an increase of 13,000 on the population of 1861.

THE LEADING WHOLESALE TRADE OF
TORONTO.

Canada Confectionary and Biscuit
Works.

William Hessin,

WHOLESALE CONFECTIONER

AND

BISCUIT MANUFACTURER.

OFFICES AND FACTORY:

No. 7 FRONT STREET.

TORONTO.

1871.] **R. H. GRAY & Co.,** [1871.

43 YONGE STREET, TORONTO.

Will show this Season, the contents of 150 packages of Spring Goods, embracing:—

1,000 Dozen SCARFS AND BOWS,
1,200 " HOSE AND HALF HOSE.
1,100 " GLOVES, IN VARIETY,
600 " BRACES, "
600 " SHIRTS, "
625 " LINEN COLLARS,
20 DIFFERENT KINDS, PAPER-COLLARS
1,000 Dozen HAIR NETS.

And a Complete Stock of HABERDASHERY and SMALL-WARES.

Henderson & Bestwick,

IMPORTERS BY

MILLINERY AND FANCY GOODS,

MANUFACTURERS OF

STRAW GOODS.

CORNER OF FRONT AND BAY STREETS,

TORONTO, ONT.

OIL MATTERS AT PETROLIA.

(From our Own Correspondent.)

PETROLIA, June 12, 1871.

The crude market is quite excited, and prices (asked) are considerably higher than last week. No large sales have been made at the figures asked, but speculation is rife for small lots.

The Swinyard well will be tested immediately, and great results are expected. The Penton is doing very well, and other wells about the same as last report. Several new strikes are reported, but none have been tested.

The export trade is still going on with vigor, and the other refiners are getting in stocks for work. Refined oil is firm at better prices.

All kinds of business are improving. Shipments have not been so large, owing to a scarcity of cars. Production about the same—1,000 barrels per day.

Crude \$1 50 to \$2 00
Refined 0 21

—Ottawa is about to ask for a loan of \$20,000 for water works; a wise step on the part of the local authorities of the Capital.

BRYCE, McMURRICH & CO.

34 YONGE STREET.

A Large Assortment

OF

NEW STRIPED GRENADINES.

NEW BROOCHE GRENADINES.

LACE CURTAINS

NEW PARASOLS

LADIES SILK UMBRELLAS.

GENTS SILK UMBRELLAS

JUST RECEIVED

Office—34 Yonge Street, Toronto.

AND

WEST REGENT STREET, GLASGOW, SCOTLAND.

BRYCE, McMURRICH & CO.

Toronto, March 22, 1871.

32-1y

**THE
Monetary and Commercial Times.**

WITH WHICH HAS BEEN INCORPORATED

THE MONTREAL TRADE REVIEW.

TORONTO, CAN., FRIDAY, JUNE 16, 1871.

ONTARIO BANK.

It appears from the annual report of this Bank that the profits of the last year were the largest ever realized, being \$265,239, after paying expenses, &c. The reserve fund now amounts to a quarter of a million, or 12½ per cent of the capital. It was decided at the meeting to issue new stock on the 1st prox., to the amount of half a million dollars. This will be allotted to the shareholders *pro rata* at par. No disposition has yet been made of the question as to the removal of the head office. The results of the past year show that whatever effect removal might have in increasing the business of the Bank, such a step is not essential to its prosperity. The present showing is as satisfactory as the most ardent friend of the institution could have looked for.

FREEHOLD BUILDING SOCIETY.

It appears from the annual report of this Society that it is not only maintaining its position, but progressing steadily both in the extent of its business and in strengthening its resources. Building societies are doing immense service in assisting the citizens of Toronto in the building of houses, and the demand from this source, both in Toronto and in other cities in Ontario, has fur-

nished ample employment for the funds of all the societies. In the case of the Freehold, it was found advisable to issue \$100,000 of new stock, all of which was readily taken up, adding that sum to the previous capital of the Society. The premium realized on the sale of this stock, together with large profits arising from the regular business of the Society, enabled the Directors to add so large a sum as \$30,000 to the reserve fund, thus raising it from \$50,000, as it stood in 1870, to \$80,000. The directors and officers continue as last year.

THE QUESTION OF INSURANCE.

Notwithstanding the enlightenment of the age, it is surprising how many persons there still are in the community who remain negligent, or absolutely indifferent, to the benefits of insurance, against fire or loss of life. There is scarcely a fire of any importance occurs throughout the Province, but after the details of the losses of some of the sufferers one will read the ominous words: "no insurance." The man then sees his folly—his neighbors speak of the case as a hard one—but, although the sufferer may determine that hereafter his property shall always be kept covered by insurance, yet thousands will not take warning by his ruin, but continue on in the old course, running the same risk themselves.

It seems strange that in an age so intelligent and worldly wise, so many persons should thus act, and it may be useful to enquire what is the real secret of such shortsighted conduct?

People of all classes have now become pretty generally alive to the necessity of covering their properties with fire policies. There is not a man in the community but, if asked, will readily assent to its importance, and even necessity; how is it, then, that so many fail to do it, and that we see the words "no insurance," so frequently in the public prints? The real secret is—carelessness and negligence. Many of the losses uncovered by insurance arise, not because the owner is opposed to insurance, but because his policy has run out, and he had delayed for some reason or another, to get the policy renewed for a few days. Of course, no good business man—not even a man who can justly be called prudent—will be guilty of such folly, but yet thousands do it, and how very often does it happen that within two or three days after an insurance runs out, the property burns up? Whatever a person is negligent about, he should be careful always to see that he is protected against the ravages of fire, for a few hours of the devouring element may beggar a millionaire—may destroy the earnings of a life-time.

The value of life assurance is not by any means so generally recognized as that of property, but of late years it has advanced in popularity with rapid strides, and is still advancing. In Great Britain, and more particularly in the United States, the amount of business done by life companies is enormous, and every year increases its volume. The people of Canada were a little slow at first in embarking in life insurance, but during the past ten years there has been a large development of the business, and its great importance and utility are now almost universally recognized. Whilst this is the case, however, a very large percentage—in fact, the great bulk of the population—do not insure their lives. In many cases a person's life is far more important to his family than any property he may possess; and yet, while he will willingly give a small amount to save him from loss if his property burns down, he absolutely refuses to give a cent to make provision for his family in case of death. The arguments are, however, alike strong in both cases, and the practice of life assurance ought to be as universal as that of fire or any other branch of insurance.

There is one class, and that class a large one, to whom life assurance should be regarded as an absolute necessity. We refer to the large number of men who have no property, and whose families would be left destitute in case of their death. For a small sum taken out of their salaries, or whatever their annual income may be, these persons, through means of the life associations, can make satisfactory provision for their families in case of anything happening to themselves; and we cannot but think that those who fail to do so not only deprive themselves of a great privilege, but neglect what may be justly considered a solemn duty. We refer specially to families circumstanced as we have mentioned above, not because life assurance is not important to all, but because upon this class it has special claims, and there are special reasons why they should avail themselves of its advantages.

It would greatly conserve the public wealth and happiness, if insurance, both fire and life, were universally practised. It is to be hoped, at least, that recent fires, during which many families were seriously injured by inadequate insurance, and others ruined in consequence of no insurance at all, will be a warning to the thoughtless and careless. No man can afford to take the risk himself of his property burning down, when he can insure on the moderate terms which even the best companies now ask; and, above all, is he foolish when he allows his policies to run out, and negligently forgets to have them renewed. No business ought to be considered more urgent than that of fire and

life-insurance, and if the public attended to it more promptly and carefully, there would be fewer losses from fire, and a great deal less misery in the world.

VICTORIA MUTUAL FIRE INSURANCE COMPANY.

The business of this Company continues to increase steadily, as shown in the report. It appears to be the aim of the Directors to conduct their business on conservative principles, by adhering to the essential features of the mutual system, and maintaining a strong reserve of premium notes. The views expressed in the report in reference to the cash system among mutual companies are sound, and show that the management of this Company rightly appreciate their responsibilities. It is satisfactory to be able to report the continued success of this local Company.

INSURANCE NOTES FROM NEW YORK.

A great variety of questions of living interest were discussed at the Convention of Superintendents and other representatives of the insurance interest, which was brought to a close last week. In reference to a number of important matters no conclusion was arrived at, though excellent service was done in their ventilation and in the free interchange of views regarding them. To perfect the work so auspiciously begun it is proposed to re-assemble the Convention in October next. It was, however, decided to recommend the adoption in the various States of (1) Uniform forms of annual statements only in the life and marine companies. (2) The requirement of deposits of companies only in the States where they are organized. (3) The appointment of but one attorney by each company in each State where it transacts business, to receive service of process. (4) And other important reforms, looking to a simplification and unification of the great insurance system, and harmonious and reciprocal supervisory action of the respective State insurance departments.

A section of the insurance press has fallen under the odium of the Superintendents, and was made the subject of one or two resolutions. The following was passed: "Resolved, That in the judgment of this Convention the criticisms of an independent, capable and moral insurance press are calculated to be of value to the community, to the several insurance companies, and to all interests or officials connected in any way therewith; and that it is important that an insurance press of such character only should be maintained." This is understood to be the "retort courteous" to the attacks of *The Insurance Times* upon Superintendent Miller. It will, no doubt induce a counter demonstration on the part of Mr. English, who seems ready and willing to fight. The Superintendent will not stand alone in the hostilities which may now be said to be duly declared,

since *The Monitor* and *The Spectator* will both espouse his cause.

Three of the leading stock life companies have agreed upon a uniform tariff of premiums—the National of Washington, the Universal of New York and the Republic. The remaining two, the Travellers and the State (of New York), are expected to come into the combination. All the three companies above named agree to adopt and use only the set of rates agreed upon. The arrangement commenced last month.

The Life Association of America has introduced "a new feature," which has attracted some attention. It consists in separating the margin exacted by Life Insurance Companies, with which to guard against adverse contingencies, from the premium, with which it has always been included, and place the same as a lien on the policy, in order that it may be freed from contingencies and other expenses. The effect is to reduce the premium in a mutual company, so as to make it nearly as low as the stock companies. The amount of the lien is deducted from the face of the policy at maturity. Already the idea has been adopted by the Hope Mutual and probably by other companies.

It is stated here that Mr. J. B. Bennett is organizing two more fire or fire-marine companies, which are soon to be floated. This looks like a threat on Mr. B's part to monopolize the business. No one doubts Mr. Bennett's executive power or questions his intimacy with the whole subject of fire and marine underwriting, but it may be, that in attempting to operate three companies, he is trying to pull too long an oar. We shall see.

THE INSURANCE OUTLOOK IN THE UNITED STATES.

(From a Correspondent.)

It seems to be conceded, in every well-informed quarter in the States, that the present outlook of insurance matters is not assuring; but the subject need not necessarily be approached with any feeling of despondency. The crisis, or rather reaction, has come at a time, and in a form, that will make the remedy all the more effectual, because of the incisiveness of the operation. I have often, during the past year, indicated through these columns the inevitability of the status in life insurance which the official returns for 1870 have revealed. Although the aggregate of accumulated business to the present time is large, yet it is mainly held by some fifteen out of seventy odd companies, leaving the balance to hopeless prospecting among the stones and briars of high commissions, high expenses, and refuse risks. Of the amount at risk, over two billions, 50 per cent. is held by a half-dozen companies! Of some \$99,000,000 premiums and \$115,000,000 total income for the past year, the same centralization is noticeable; and one-fifth of the companies hold two-thirds of the assets! Of course these monopolists are the old, staunch, experienced offices, with abundant resources and character. They have continued, notwithstanding the wild multiplication of companies during the past five years, to do about 75 per cent of all the desirable business. The moral of all this is told in the simple fact that three

young American offices have recently "departed," and several others are about to reinsure and retire while there is yet means to do so honorably. Thus the suddenness of the pressure will prove advantageous to the policyholders, who will be transferred before the dry-rot of lingering mismanagement and waste shall have made their case hopeless. A few years will see the number readjusted to the normal demands of life insurance; the public, now discontented, if not distrustful of the whole system, will be re-assured, and the business resume its old time ways. And it is fortunate for the 800,000 American assurants that a system of well-matured state supervision has been able to prevent, in time, what without it would have been a great national disaster and disgrace. Life insurance is a sacred trust, and every conscientious journalist will labor for its honorable perpetuity with grave anxiety.

The present muddle in the fire insurance business is not without its comic side. It is like a race between two noodles, who are endeavoring to see which can run the longest without food or sleep. The actual condition of the business is well understood by the companies, hence the public will have no tears to shed for officers as they "go under," or for stockholders who find their stock worthless. The companies seem to have deliberately entered the field for a war of extermination. The result is easily foreseen, and the end is not far off. Meantime, it may not be unprofitable to glance for a moment at the experience of the American fire insurance business for the past twelve years. The body of the underwriters know what it has been, but madness rules the hour.

By a series of very conclusive tables submitted to the National Board of Fire Underwriters, at the session of 1869, by Mr. D. A. Heald, of the Home Fire Insurance Company, and since continued down so as to embrace the experience of 1869 and 1870, certain results are shown. 1st—From 1859 to 1870, inclusive—twelve years—the average dividend earnings (including, of course, interest earnings) in the New York State companies were only 9.90, and in all the companies but 10.93 per cent. 2nd—The average percentage of fire losses paid to premiums received during the same twelve years was, in the New York State offices 56.31, in companies of other States 60.51, and in all the companies, 58.07 per cent. 3rd.—Average percentage of expenses to net cash premiums received, including inland, in the New York State companies, 34; in the aggregate of all the companies, 30.97. Now, if we add, in the case of the New York companies, the per cent. of loss, 56.31, and per cent. of expenses, 34, we have 90.31 on the dollar of the premiums sunk before the stockholders can have a show, and the whole story is told at a glance. And it may be mentioned, as a further encouragement to capitalists, that these tables show a steady annual increase in the ratio of expenses for every year since 1862. The actual profits of the business at large for the twelve years has been an average of 5.56 per cent. on an average aggregate capital of \$40,328,230. Yet in the face of this:

lessons, the companies have for their programme in 1871 a general reduction of rates (about 20 per cent.,) and a more reckless disregard of all sound conservative practices in fire underwriting than has ever been known. Certainly, the President of the National Board of Fire Underwriters, at its recent annual session in New York, was quite excusable for a jeremiad over the condition of affairs. "And now, gentlemen, what do we find to be the condition of the business at this time? The year 1870 witnessed the failure of a very prominent agency company, and of several others of not so much importance, the withdrawal from the centres of trade and commerce of others crippled, a fierce and unwholesome competition for business, hostile legislation springing up in many of the States against the companies, and great and increasing laxity shown in the contracts made by the companies; and added to this a large increase in the number of fires in all parts of the country." And all of which, the President might have added, will continue to be "the condition of the business," until adversity shall compel the companies to stop "fierce and unwholesome competition," as aforesaid.

FOUNDATION OF THE NEW ROYAL CANADIAN BANK BUILDING.—The foundation stone of the new building in course of erection for the Royal Canadian Bank, was laid on the 14th inst., in presence of the President, Vice-President and the Directors. In the stone were deposited the following:—Copies of the daily papers of this city and of the *MONETARY TIMES*; one \$1 bill of the Bank, bearing date July, 1870; silver coins of the Dominion, viz., 50, 25, 20, 10 and 5 cents; copper do., 1 cent; latest brokers' circulars; copy of the Charter of the Bank and the Banking Act of last session; Canada year book, 1871; also, a scroll, stating capital of the Bank, names of the Directors, Cashier and Inspector, also the names of the architects and contractors for the building.

MIDLAND RAILWAY.—First mortgage bonds of this Company to the amount of £235,000 stg. in bonds of £100 each bearing 6 per cent interest, principal repayable in 30 years, by a sinking fund of 2 per cent. and yearly drawings have been offered in the London (Eng.) market. The issue price is £85, payable in installments, extending over three months. These bonds are a first charge on the line with the exception of some municipal payments, not exceeding \$10,000 per annum. £150,000, of the amount to be raised by the sale of these bonds, is to be applied in extending the line to St. John's Lake and Georgian Bay, 55 miles, the annual revenue from which extension is expected to be \$200,000. The total issue authorized by the Act of the Ontario Legislature is £335,000, so that £100,000 remain yet to be issued.

THERE is a general depression in the stock market with a great preponderance of sellers; the tendency of prices is still downward. This is a healthy change. Let us hope that it will tend to divert attention from stock speculations and direct the flow of capital into more legitimate channels.

Meetings.

ONTARIO BANK.

The fourteenth annual meeting of the stock holders of the Ontario Bank, was held at the banking house, Bowmanville, on Monday, the 5th day of June, 1871.

The chair was taken by the Hon. John Simpson, President, who read the

Fourteenth Annual Report,

as follows:

In presenting the Fourteenth Annual Report of the Ontario Bank, with the usual balance sheets, your Directors have much pleasure in stating that the business of the institution for the past year has been the largest since its existence, and the net profits are considerably in excess of any former year.

The deposits and circulation have been largely in excess of other years, and this has enabled your Directors to extend the line of discounts, and at the same time maintain ample reserves.

The losses incurred on the transactions of the past year, so far as ascertained, have been small, and are in our opinion fully covered by the amount carried to the credit of profit and loss.

From the profits of the past year we recommend that the sum of \$75,000 be carried to the credit of reserve, making that fund \$250,000.

Reference was made in our last Annual Report to the defective character of the Act which provided the mode of procedure for the removal of the Head Office, and in accordance with the pledge then given, legislation has been obtained, under which the change can be effected, within a reasonable time, by the stockholders, should they deem such a change necessary.

A General Banking Bill, under which all Chartered Banks are to act hereafter, was introduced by the Government during the last Session of Parliament, and, after the most careful consideration, became law. While this measure is not in all respects what was desired, it is nevertheless, in our opinion, a decided improvement on the legislation of former years.

The 5th clause of the General Banking Act, before referred to, provides that the stockholders of any of the Banks mentioned in the Schedule, may, from time to time, increase their capital by a vote of the stockholders; such vote to be taken at any Annual Meeting of such stockholders, or at a Special General Meeting to be called for that purpose.

Your Directors, availing themselves of the power conferred by the clause of the Act above cited, determined sometime since to recommend an increase of the capital of the Bank to the extent of Five Hundred Thousand Dollars (\$500,000)—the stock to represent this amount to be issued to the shareholders at par, and to be fully paid up within about twelve months of the time when notice of the allotment is made to the shareholders.

These resolutions will be submitted to you for your consideration and approval.

The object that your Directors have mainly in view, in advising an increase of the Capital of your Bank, is to enable them to increase the capital to be employed at the branches of your Bank located at the two principal commercial centres, namely,—Montreal and Toronto; and also to enable them to meet the requirements of the rapidly increasing and expanding trade of the country, as well as the legitimate claims of your own customers.

The profits of the past year, after the payment of all current expenses, and after making provision for interest on Special Deposits, and discount on American currency, is.....\$265,289 19

Add balance left on credit of profit and loss from last year..... 5,998 41

\$271,287 60

Appropriated as follows:—

Payment of December dividend.....	\$80,000 00
Payment of June dividend.....	80,000 00
Government tax on circulation.....	7,515 47
To credit of reserve.....	75,000 00
To " profit and loss.....	28,772 13
	\$271,287 60

Two very careful inspections of the Branches during the year have been made by your efficient inspector, Mr. Milroy, and we are happy to report that he found everything in a very satisfactory state.

The Cashier, Inspector, and the different Managers and Officers have performed their respective duties to the entire satisfaction of your Board, and we consider them fully entitled to your thanks. All of which is respectfully submitted.

J. SIMPSON, President.

General Statement of the Affairs of the Ontario Bank, as on Tuesday, the 30th day of May, 1871:

ASSETS.	
Gold, Silver, and Provincial Notes.....	\$801,235 23
Government securities.....	207,359 98
Balances due by other Banks.....	231,923 76
Notes and cheques of other Banks.....	201,676 90
Bank property.....	159,830 57
Notes and bills discounted.....	5,367,908 08
	\$6,969,934 52
LIABILITIES.	
Capital Stock.....	2,000,000 00
Circulation.....	1,747,809 00
Deposits not on interest.....	\$1,471,497 09
Deposits on int.....	1,166,269 78
Balances due other Banks.....	185,068 22
Dividends unclaimed.....	1,931 91
Dividend No. 28, payable 1st June.....	80,000 00
Reserve fund.....	250,000 00
Interest and exchange reserved.....	38,585 39
Profit and loss.....	28,772 13
	\$6,969,934 52

D. FISHER, Cashier.

Ontario Bank, Bowmanville, 29th May, 1871

Moved by W. McGill, Esq., M. D., seconded by W. Allison, Esq., M. D.—*Resolved*: That the report of the President and Directors, together with the general statement of the affairs of the Bank, now submitted, be received, adopted, and printed, for the information of the shareholders.

Moved by W. Renwick, Esq., seconded by A. Ross, Esq.—*Resolved*: That the thanks of the shareholders are hereby given to the President and Directors, for the efficient management of the affairs of the Bank during the past year.

Moved by C. J. Campbell, Esq., seconded by W. K. Burk, Esq.—*Resolved*: That, whereas, by act of the Dominion Parliament, passed during the last session thereof, entitled "An Act relating to Banks and Banking," power is given to the shareholders of the respective Chartered Banks mentioned and set forth in the Schedule accompanying said Act, and forming part thereof, by a vote of the Stockholders taken at any annual general meeting, or any special general meeting called for that purpose, to increase the capital stock of any such Bank desirous of increasing the same; and whereas, it is deemed expedient to increase the capital stock of the Ontario Bank, under the provisions of the said recited Act, to the extent of five hundred thousand dollars; be it therefore resolved, that the capital stock of the said Ontario Bank be, and the same is hereby declared to be increased to the extent of the said sum of five hundred thousand dollars.

Moved by Capt. R. T. Haynes, seconded by M. Jones, Esq.,—*Resolved*: That the amount of increased capital, as authorized by the foregoing resolution, be allotted to the shareholders of the Bank, *pro rata*, and at par; provided always, that no fraction of a share shall be so allotted. That the allotment be made on the 1st day of July next, and that payment of the shares allotted be made as follows, viz.: Ten per cent. at the date of subscription or acceptance thereof, and the balance in three equal quarterly instalments of thirty per cent. each, payable respectively on the first days of February, May and August, 1872. That any of such allotted stock as shall not be taken up by the shareholders to whom such allotment has been made, and the ten per cent. paid thereon within three months from the time when notice of the allotment has been mailed to his or her address, may be opened for subscription to the public in such manner and on such terms as the Directors shall prescribe. That on any instalments paid on stock before the dates on which the same are payable, the dividend thereon shall be computed from day of payment.

Moved by T. T. Tamblin, Esq., seconded by W. K. Burk, Esq.,—*Resolved*: That Messrs. R. H. Turner, R. Windatt, and A. Ross be scrutineers of this election, and that they report the result to the cashier; that the balloting now commence, and that it close at four o'clock; but if at any time five minutes shall have expired without a vote being tendered, the ballot may be closed by the scrutineers.

Moved by H. Munro, Esq., seconded by B. Bowen, Esq.,—*Resolved*: That the Chairman do now leave the chair, and that C. J. Campbell, Esq., be requested to take the same.

Moved by John Lyall, Esq., seconded by William Clemens, Esq.,—*Resolved*: That the thanks of this meeting are hereby given to the President, for his efficient services in the chair.

Moved by W. McMurtry, seconded by R. Windatt, Esq.,—*Resolved*: That the thanks of this meeting be given to J. J. Robson, Esq., for his services as Secretary.

J. J. ROBSON, Secretary.

The following is the report of the Scrutineers:—
To David Fisher, Esq., Cashier of the Ontario Bank:—

SIR,—We, the undersigned Scrutineers, appointed at the annual meeting of the shareholders of the Ontario Bank, held this day, do declare the following gentlemen duly elected as Directors for the current year, viz.: Hon. J. Simpson, T. N. Gibbs, J. Dryden, J. P. Lovekin, Wm. McMurtry, D. A. McDonald and Hon. W. P. Howland.

A. ROSS.
R. H. TURNER.
R. WINDATT.

Bowmanville, 5th June, 1871.

The Board of Directors met after the report of the Scrutineers, and re-elected the Hon. Jno. Simpson, President, and T. N. Gibbs, Esq., M. P., Vice-President.

D. FISHER, Cashier.

FREEHOLD PERMANENT BUILDING AND SAVINGS SOCIETY.

REPORT.

The Directors, in presenting this their Twelfth Annual Report, are pleased to be able to inform the Shareholders that the Society has continued to do a prosperous business during the past year.

The resources at the disposal of the Directors having frequently been found inadequate to the demand for loans, they, after mature consideration, determined to add an additional \$100,000 to the capital. A considerable portion of the new stock having been taken up by the Shareholders, to whom it was first offered, the balance was readily disposed of at current rates.

After providing for two half-yearly dividends, at 5 per cent. cash, the surplus earnings of the

year and the premium on new stock were added to the Rest, making that fund \$80,000.

The Loans, Repayments on Mortgages, and the Deposits have been alike satisfactory.

A General Statement of the affairs of the Society is forthwith submitted, with the Auditor's Report verifying the same.

The Directors have pleasure in stating that the Secretary and other Officers of the Society continue to discharge their duties in a satisfactory manner.

All of which is respectfully submitted.

WM. MCMASTER, President.

CHAS. ROBERTSON, Secretary.
Toronto, 31st May, 1871.

Statement of Receipts and Disbursements for the year ending 30th April, 1871.

Dr.		CASH.	
To Cash per Stock.....		\$100,000	00
“ Repayment on Loans.....		189,425	20
“ Collaterals.....		18,355	75
“ Deposits received.....		232,954	81
“ Sundries.....		46,634	07
“ Fines.....		215	19
“ Interest.....		4,767	53
“ in Bank and on hand, 30th April, 1870.....		51,611	28
		\$643,963	83

By		CONTRA.		Cr.	
By Loans on Mortgages.....		\$251,258	02		
“ Collaterals.....		15,433	00		
“ City Debentures.....		9,948	20		
“ Deposits returned.....		191,659	42		
“ Interest paid.....		1,618	83		
“ Dividends.....		40,526	00		
“ Sundries.....		50,065	85		
“ Salaries and Expenses.....		7,408	31		
“ Cash in Bank and on hand 30th April, 1871.....		76,046	20		
		\$643,963	83		

Statement of Liabilities and Assets, 30th April, 1871.

To		LIABILITIES.	
To Capitalized Stock.....		\$500,000	00
“ Deposits and Interest thereon.....		311,520	84
“ Dividends unclaimed.....		120	00
“ Dividend No. 23, for 7 months, payable 1st June, 1871.....		28,267	55
“ Board attendance.....		1,525	00
“ Reserve Fund, 30th April, 1870.....		50,000	00
“ Add to do., 30th April, 1871.....		30,000	00
“ Balance to Contingent Fund carried down.....		2,272	46
		\$923,705	85

By		ASSETS.	
By present value of Mortgages.....		\$790,799	00
“ Loans on Collaterals.....		46,644	52
“ City Debentures.....		9,948	20
“ Fines on arrears.....		267	93
“ Cash in Bank and on hand, 30th April, 1871.....		76,046	20
		\$923,705	85

By Balance to credit of Rest Acc't.....		\$80,000	00
“ to Contingent Fund.....		2,272	46

At a General Meeting of the Shareholders, held on Wednesday, 7th June, the following gentlemen were elected Directors for the current year, namely:—Hon. Wm. McMaster, H. S. Howland, Esq., Jas. Austin, Esq., James Michie, Esq., W. J. McDonell, Esq., A. T. Fulton, Esq., Wm. Gooderham, Jun., Esq. And at a subsequent meeting of the Directors, the Hon. Wm. Mc was re-elected President, and Jas. Michie, Esq., Vice-President.

Auditor's Report, 1871.

To the President and Directors of the Freehold Permanent Building and Savings Society:

GENTLEMEN—We certify that we have examined

and compared the Books, Securities and Vouchers for the half-year ending April 30th last, and found them correct and in accordance with the annexed Balance Sheet.

We have also tested the valuations of several of the Mortgages, and find that they are calculated at a low rate, which gives additional strength to the securities of the Society.

Respectfully your obedient servants,

SAMUEL SPREULL, }
JAMES E. DAY, } Auditors.

Toronto, May 31st, 1871.

VICTORIA MUTUAL FIRE INSURANCE COMPANY.

The annual meeting (an unusually large one) of the above Company, was held in Hamilton, June 5th, Geo. H. Mills, Esq., president, in the chair. The meeting being called to order, the secretary read the minutes of the last annual meeting, which were confirmed; and also the annual report as follows:—

Annual Report.

In presenting their eight annual report, your directors have much satisfaction in again being able to call attention to the continued success of the Victoria, and the sound principles upon which it has been established.

The present position of the business of the Company is as follows:—

No. of policies in force in General Branch (entirely non-hazardous) are 7,146, insuring the sum of \$5,282,463
And in the Hamilton Branch (confined to range of city hydrants) 1,046, insuring the sum of 931,648
Making a total of 8,192 policies, insuring the sum of 6,214,081
Last year 7,930 policies, insuring the sum of 5,721,118
Showing an increase of 262 policies, and in amount insured of 492,963

The premium notes on hand, after deducting all payments and assessments, amount to \$100,601 08; making, with other securities, a balance, over and above all liabilities, of \$158,298 12 as available assets for the payment of future loss. The average amount per risk in General Branch is \$739 22, and in the Hamilton Branch is \$890 64.

Very serious loss has been sustained by the various Insurance Companies of the Dominion by the extensive fires of August last in the Ottawa region, from which the Victoria was not exempt; but your directors are happy to say that all these claims have been promptly met without causing any inconvenience to your Company, beyond a comparatively small increase in the amount of assessment required.

The system adopted by your Board in 1869, requiring that assessments be made upon each policy at the end of every year from date of insurance, has given entire satisfaction, inasmuch as by this arrangement, while the payments are small, there can be but three assessments upon a three years policy; and any member, by referring to the date of his policy, may know exactly when he may expect to be called upon for payment of his yearly assessment.

During the late session of the Ontario Legislature, a Bill was introduced providing for the consolidation of all Mutual Fire Insurance enactments; it however contained clauses which were entirely contrary to the views and established policy of your directors; most prominently amongst these was that authorizing the general introduction of what is called the “Cash System,” allowing the issue of policies for a cash payment only, without providing by premium note for any capital further than the current receipts of the Company; your directors deemed it in the interest of the members of the Victoria, as well as that of the public generally, that the passage of this clause should be defeated, and took all neces-

sary action to accomplish that end. The Bill did not pass its third reading, and consequently did not become law. Your directors have so often in former reports expressed at length their conviction that the "Cash System" as at present adopted by some Mutual Companies, is neither safe to the public interest, nor the means of securing permanency to the Company, that it seems needless here to reiterate their opinion. Your directors are moreover glad to inform you that the representatives of many influential companies entertained the same views, and assisted largely in the defeat of the objectionable clauses.

After mature deliberation, it has been decided by your Board to discontinue (for the present at least) all arrangements with other Companies for the re-insurance of any portion of the largest risks; as it appeared to them preferable, to decline accepting any risk for a sum larger than this Company would be justified in retaining under its own control and responsibility.

The secretary has been authorized to contract for wall-plates, which are to be attached to buildings insured in this Company; the design being a Canada Maple Leaf, with vignette of the Queen and name of the Company impressed thereon. The work of painting and gilding is now being proceeded with, and in a short time all the agents will be supplied with as many as may be found desirable.

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

The president, on rising to move the adoption of the report, said:—

GENTLEMEN,—For the eighth time I have the pleasure of moving the adoption of reports from the directors of this Company, but on no previous occasion have I felt so sanguine of the stability of both branches of the Victoria as at present.

The system by which the affairs of the Company have been managed by direction of the Act under which it was incorporated, has placed its success beyond reasonable doubt, inasmuch as it furnishes ample security, of an unquestionable character, to the public, while it certainly affords permanency and stability to the Company.

I must inform you, however, that strenuous efforts have been made to reduce all mutual companies to what is called the "Cash System," or, in other words, to a system which would authorize these companies to receive at the time of insuring a sum in cash which as estimated would be sufficient to pay losses upon a three year's policy. A Bill, at the instance of several Companies holding views consonant with this system was as stated in the Report, introduced at the last session of the Provincial Legislature—it had its advocates amongst those who were its authors, but I am happy to say, it also had its determined opponents, and so strong was the position taken by the latter, that the Bill never got its third reading.

The chief objectionable feature in the cash system is, that it does not at all times afford sufficient security to the insured. There should not at any time be a cash capital in the hands of any Company managed by strictly mutual principles, inasmuch as assessments should only be made as loss occurs, and only for the sum required to pay such loss—if for a larger amount, there would be an unappropriated sum of money rightly belonging to the parties paying the excess—if for a less sum the payments required for loss would necessarily be in excess of the cash capital, which would eventually lead to embarrassment, if not to insolvency; while on the other hand, the premium note system effectually removes almost the possibility of such results. The act under which this Company became incorporated wisely provides that premium notes shall be given, upon which all payments for loss shall be endorsed; and any balance of such notes at the end of three years from date of policy, shall be cancelled. It is needless, however, to follow the argument further, as it must appear manifest that where all are equally

assessed in proportion to the amount and character of their insurance, mutuality of interest is substantially preserved.

During the past year, as you are aware, an extraordinary calamity fell upon the people in the Ottawa district, occasioned by bush fires, which left houseless and homeless hundreds of families, while an unheard of strain upon Stock and Mutual Companies was the consequence. This Company did not altogether escape the general conflagration notwithstanding the risks were all well selected; there was no exception to the ravages of the fire, still I can say that the entire loss sustained by this Company on that account was comparatively small, amounting to between \$4,000 and \$5,000, which, taken with the ordinary estimated loss, had the effect of slightly raising the assessments. It is not however for any member of the Victoria to complain when it is well known that its loss was insignificant when compared with that of some other companies.

A steady and permanent advance has been made by the Victoria, and this, notwithstanding the fact that unthinking men seek to get their properties insured at cash rates no matter how low, without reflecting that the capacity of any company to pay promptly its losses, must necessarily be in proportion to the means it may have at its disposal. To contend successfully against these false impressions, strengthened and fostered by unworthy representatives, is a matter requiring constant care and proper supervision, but thus far it has been found that truthful representation of all facts connected with insurance has gone far to satisfy the public that safety lies in the possession of proper securities, and that it is a fallacy which must result in injury to pay less for insurance than the actual cost of it, hence your Board retire to-day more than ever convinced (by experience) that insurance business, perhaps more than most others, require for its ultimate success not only constant care and good management, but the possession of notes and money ample to meet any emergency.—It has been my pleasant province to witness the progress of the Victoria since its commencement in 1863, and truly it has afforded great gratification, when I have considered that from an issue of 40 policies not eight years ago over 14,000 have been issued from this office, while at this moment the Company can claim a reliable capital of \$160,000, the whole of which might, should occasion require, be applied to the payment of its just obligations. I need only further add that the Board will this day retire; they are however eligible for re-election.

The adoption of the report was seconded by Robt. Roy, Esq., and carried unanimously.

In reply to a question by Dr. McQuesten, the President stated that except in a very few cases of short term policies (one year and under) "no cash business" had been done by this Company.

It was moved by Mr. Mellwraith, seconded by Mr. Weylie, and resolved, that Messrs. M. W. Brown and N. Law be appointed scrutineers.

After which a ballot for Directors was taken, resulting in the election of all the retiring Directors, the scrutineers reporting 79 votes, 77 of which were for the old Board, without change, as follows:—Messrs. A. Brown, E. Flamboro; Jas. Calder, Ancaster; P. Carroll, E. Flamboro; J. Cummings, Hamilton; J. H. Fisher, Nelson; R. Gibbons, Goderich; Henry Hall, Binbrook; Levi Lewis, Saltfleet; Thos. Lottridge, Barton; Geo. H. Mill's, Hamilton; George Murison, Hamilton; T. Mellwraith, Hamilton; J. Rymal, M. P., Barton; S. B. Weylie, Glanford; and A. T. Wood, Hamilton.

His Worship, the Mayor, D. Chisholm, Esq., expressed his gratification at the position to which this Company had attained, remarking that he was proud of its success, and felt much pleased in moving a vote of thanks to the Board of Directors for the very satisfactory manner in which they had managed the business of the Company. Motion seconded by Mr. J. W. Kerr, and carried by acclamation. The meeting then adjourned.

The new Board then met and re-elected George H. Mills, Esq., President, and Levi Lewis, Esq., Vice-President.

TORONTO, GREY AND BRUCE RAILWAY.

A special general meeting of the Shareholders was held last week, for the purpose of sanctioning the issue of bonds under the 21st section of the Act incorporating the Company. Hon. John McMurrich, Vice-President; took the chair in the absence of Mr. John Gordon, President; and there were also present, Messrs. J. G. Worts, John Shedden, George Gooderham, A. R. McMaster, B. Homer Dixon, George Laidlaw, John M. McKay, John Morison.

The Secretary having read the notice convening the meeting, Mr. J. M. McKay moved, seconded by Mr. J. J. Vickers, a resolution which recited that whereas the amount of the paid-up instalments of the share capital was 133,740, and of municipal and other bonuses was \$371,712, and the amount of the said moneys expended in works of construction and surveys was \$505,452, and that at a special meeting in October there had been an issue of \$260,000 worth of bonds, additional funds were now requisite to carry on the work, and the present meeting of shareholders therefore empowered the Directors to issue bonds to the value of 240,000, in the manner provided by the 21st clause of the Act of Incorporation.

In reply, to Mr. A. R. McMaster, the Chairman, said, the previous issue of bonds was sold at 85 cents in the dollar. They were for five years, and paid 8 per cent. It was thought preferable by the Board that the term of the bonds should be five instead of ten years, as confidence in the undertaking would increase and a better price be obtained.

Mr. McMaster had always contended that the ten years bonds at 7 per cent. would have been best, and was still of that opinion. To sell the bonds at the figure quoted reflected no credit on the company.

Mr. Laidlaw contended that the action the Board had taken on this question was wise. Since that sale had taken place, the bonds had risen considerably in value, those of the Nipissing road, which offered no better security than the Toronto, Grey and Bruce road, selling at 92 cents in the dollar. Recently, the County of Grey had granted a bonus of \$300,000 to the line, which secured its extension to Owen Sound, which would have the effect of increasing the value of the company's bonds; and he had been deputed, in company with the solicitor of the company, to proceed to the County of Bruce, with a view to negotiating a bonus from that county. If this was secured, the line would run to Kincardine, as well as to Owen Sound, which would also have its effect on the sale of bonds. There had been a difficulty in obtaining purchasers for their first bonds; but the interest on them had been remitted promptly, and consequently there was now a greater demand for them.

In further reply to Mr. McMaster, Mr. Laidlaw said, that it was true Messrs. Gooderham & Worts offered 86 for the bonds, but then it was only for a small quantity. He wished also to say that the cost of building the road from Weston and Scarborough to Toronto would have been about \$400,000, the interest on which, at the rate at which they had sold their bonds and been obliged to raise money, would have been \$48,000 a year. They had, however, leased the liberty of running on the Grand Trunk, at the rate of \$10,000 a year, practically saving \$38,000 a year, a fact which he thought must have an effect upon the desire of parties to obtain possession of the bonds of the Company.

The Secretary, at the request of Mr. McMaster, read a financial statement showing the position of the company, from which it appeared that the total amount expended is \$932,431. The chief items are:—Iron, \$293,224; ballasting and laying the track, \$24,451; right of way (to Mount Fo-

rest), \$44,704 86; stations, \$16,137; grading first section to Arthur, \$277,594; 2nd section to Mount Forest, \$13,973; and rolling stock, \$115,726.

Mr. Shedden explained that the track was laid as far as Orangeville, and the grading was perfect to Arthur, and would be completed to Mount Forest by the 1st of September. The track would probably be laid on this section by the end of that month; but the line would not be ready for business to Orangeville by the 1st of July, as had been anticipated. Six engines were at work on the road, and so far as the work had been done, it was a great success. Large loads of timber had already passed over the road from Woodbridge to this city.

Mr. A. R. McMaster said, taking the distance from Weston to Arthur at 62 miles, it appeared from the financial statement that the expenditure had been about \$15,000 per mile, and yet the road was far from completion. Only 15 miles had been finished, the rolling stock was not complete, the cars now in use being far from adequate to the wants of the contractor or of the company to work the road. He regretted that the road was not progressing as it should.

The Chairman said the figures included the cost of the iron to Mount Forest. This was a heavy item.

Mr. McMaster said, he was well aware of that. From the present position of affairs, he was inclined to propose a vote of censure on the directors.

Mr. Laidlaw said, the first lift of ballast was completed to Bolton village, and the right of the way was purchased to Mount Forest. The whole amount of the bonuses received from Arthur to Mount Forest was only \$55,000. No one regretted the delay which had taken place more than the Board; but it had arisen from want of men, not from lack of funds.

A vote of thanks to the chair terminated the proceeding.

Financial.

TORONTO STOCK MARKET.

Reported by Blair & Alexander, Brokers.

TORONTO, June 14, 1871.

During the past week the late upward movement in the market has been checked, and we have to-day to report a marked decline in the whole list of favorite Bank Stocks; holders showing a desire to realize, but buyers' figures being considerably under those of sellers.

Banks.—In Commerce, sales were made through the week at 149, 48½, 148, 147½ and 147, closing with buyers at this rate and sellers at 148. There are no buyers of Toronto over 180, but sellers generally are asking 190 to 195. Royal sold largely in early part of the week at 113½ up to 115½, but closes easier at 112 to 113, with sales at 112½. Sales of Ontario were made from 124½ down to 120; no buyers now over 115. Dominion is offered at 115, with takers at 114. Montreal sold at from 284½ down to 270, this being quotation for the latest sale; 267½ now offered. Merchants' shows a decline from 148½ to 145, at which rate the latest transactions are reported.

Bonds.—Governments Sixes are quoted at 106½ and Fives at 99, but without transactions. 112 is buyers figures for Dominion Stock with sellers at 113½. Holders of 20 year City bonds are now asking 97 for limited amounts. Round lots of Counties were placed at 103½ and 103¼ and Townships are wanted at 96½.

Sundries.—Building and other fancy stocks remain firm. Freehold is held at 140 with small sales at 139. Canada sold at 165 and scarce. Western wanted at 145½. Provincial at 110 and Union at 117½ with small sales in each at these rates. Landed Credit readily taken at 110 and Building and Loan at same figure. Western As-

urance is nominal at 136 to 140 and British America at 90 to 93. City Gas sold at 127½, Toronto, Grey and Bruce Railway would be taken at 70 and Nipissing at 92½, which has been paid.

MONTREAL STOCK AND MONEY MARKET

Reported by Macdougall & Davidson, Brokers.

MONTREAL, June 13, 1871.

Banks.—Sales of Montreal on Wednesday, the 7th, at 284½, and it has since been sold at various rates down to 275½, the market to-day closing without buyers over 273. No British in market; there are buyers at 115. Nothing doing in City. People's may be nominally quoted at 112 to 113 for buyers and sellers respectively. Ontario sold largely during the week at 123½ and 124, but closes to-day weak at 120. Nothing doing in Molsons'; may be quoted at 125 to 129. Sales of Merchants' to some extent at 148 and 148½, but it has since sold down to 145½, at which it is to-day offered. Sales of Toronto from 201½ down to 197, the market to-day closing without buyers over 185. Nothing whatever doing in Jacques Cartier. No transactions in Quebec, and quotations are purely nominal. No sales of Nationale for weeks past. No Eastern Townships in market. No business doing in Union, it is offered at 124 with no enquiry. Buyers of Mechanics' to-day at 94, no sellers under 100. Commerce has been considerably dealt in at prices ranging from 148½ to 149, which is the closing price to-day. There have been sales of Royal Canadian at 113 which remains the asking price, with buyers at 112.

Railway Stocks and Bonds.—Montreal and Champlain Railway old stock has changed hands in round lots at 22½, 24 and 24½, holders now asking 25.

Debentures.—No business doing in Government Debentures. Dominion Stock and Bonds have been sold at 113, at which a moderate amount is still on the market. Montreal Corporation Bonds continue steady at 101½ to 102½. Montreal Corporation 6 per cent. Stock has been sold at 106. Nothing doing in sevens. No Montreal Harbour Bonds of any issue in market.

Sundries.—Holders ask 210 for Montreal Telegraph, buyers offer 207, no sales. Richelieu Navigation is nominally quoted 205 to 210. No late sales of Canadian Navigation, quotations nominal at 105 to 110. City Passenger Railway is to-day in demand at 206. City Gas is quiet at 185 to 190, the buying and selling rates respectively. Montreal Mining shares continue nominal at \$2.75 to \$3.10 per share. Huron Copper Bay Stock at 25 cts. to 50 cts. per share.

Exchange.—But little doing, the range for Bank Bills having been 10½ to 10¾, the rate is to-day lower, round amounts being for sale at 10, Merchants' Bills we quote at 9 to 9½.

HAMILTON MONEY MARKET.

Reported by Stinson's Bank.

HAMILTON, June 14, 1871.

During the past week stocks have been dull and heavy, with but few transactions, a decline of from 2 to 10 per cent. has taken place in the leading bank stocks. Money continues in good supply. A brisk demand for New York Exchange may be noted owing to the rise in gold.

CHANGE OF GAUGE.—The Great Western Railway reduced the gauge of the Sarnia branch from 5 ft 6 in. to 4 ft 8½ in. on Friday last, the work occupying but 8½ hours. Two hundred and fifty men were employed in the work.

—The Dominion Telegraph Company have opened new offices at Princeton, Brampton and Wellington Square, Ont.

Insurance.

FIRE RECORD.—Wellington, June 1.—About 6 o'clock this morning, the cabinet shop owned by Amos Garrett took fire by accident and was completely burnt to the ground, together with three or four sets of working tools, besides furniture and lumber. The loss is estimated at about \$1,500; partially insured.

Albion, May 25.—The barn of John Sullivan, with most of his farming implements, was consumed. Loss stated at \$600; no insurance.

Windsor, May.—The cricket shed was consumed. Loss, \$175; no insurance.

Amaranth, May 29.—A fire broke out in the residence of Mr. Simpson, lot 17, concession 19, and completely destroyed the building and its contents. Loss about \$700; uninsured.

St. John, May 30.—A fire broke out in W. Evans' carpenter shop, and consumed it, with the sash and blind factory of Fairbanks & Hawes, and the last factory of James Clarke.

Greenwood, June 1.—A fire broke out in the stove factory of J. Staller, and in a short time the entire building, consisting of saw mill, stove heading and shingle factory, together with a large quantity of lumber, stove bolts, and shingles, were one mass of flames. Loss estimated at \$8,000; insured in the Liverpool and London and Globe for \$5,600. Cause of fire unknown.

Centralia, Ont., May 25.—Rollin's Hotel, with contents. Said to be insured in the Waterloo Mutual.

Listowell, May 28.—Barn of B. Bender, of Wallace township, with contents. It was set on fire by a girl of 17 years of age, who has been arrested and lodged in Stratford gaol. Loss about \$1,000; insurance, \$700.

Melochville, June 2.—The steamer Huron, of Jacques, Tracy & Co.'s line, on her downward trip, took fire at one o'clock this morning in lock No. 2, Beatharnois Canal. The fire originated in the fore-castle, and is supposed to have been caused by the explosion of a coal oil lamp which was hung up near a barrel of highwines. The vessel was burned to the water's edge. Her cargo, composed of iron, copper and highwines, was lost, except a few barrels of highwines. All on board escaped with the exception of a deck hand named John Knight, of Valleyfield, who was sleeping in the fore-castle, and is supposed to have been burnt to death, as nothing of him has been found yet. Insured in the Western and Provincial for \$5,000 each on the hull, the latter company having half its risk re-insured in the Montreal Assurance Co. The cargo was also insured.

Nerwood, June 3.—A fire broke out in John Finlay's paint-shop. The building, a large lot of hubs, two cutters, and part of a buggy were destroyed. Mr. Finlay's loss is about \$1,200; J. D. Stark, about \$25. No insurance.

Moscow, Addington Co., Ont., May.—The dwelling-house of Andrew McLean, miller, was totally destroyed by fire. The house was insured for \$400 and the furniture for \$200.

Township of Beverley, June 5.—A lot of cord-wood belonging to W. Innis was consumed. Loss about \$80; insured in British America.

Port Eglis, June 7.—A frame dwelling house and furniture store, occupied by Mr. Tetcombe, in this place, was destroyed this morning at 3:59. Most of the new furniture was saved. The furniture and bedding in the dwelling were all destroyed. Loss about \$600. Insured in the Waterloo Mutual for \$400.

Luther Township, May 23.—Mr. Switcher's barn, on the 6th concession, consumed.

St. Catharines, 2nd June, 1871.—Last night a frame storehouse on Page street, owned by Beatty & Son, Thorold, and occupied by Alex. Hutchison, miller, was set fire to by an incendiary and totally destroyed, together with nearly 5,000 flour barrels. Building insured for \$600 in Hartford, barrels for \$1,500 in North British and Mercantile.

Kincardine, June 13.—The extensive foundry and machine shop, belonging to Ira J. Fisher & Co., was burned to the ground, with most of its contents. Loss about \$5,000. Insured in the Provincial for \$4,600. The fire is supposed to have originated in the moulding shop.

Brighton, June 13th.—The schooner Pioneer of Whitby, loaded with coal, sank yesterday afternoon, some five or six miles out from the bluffs at the west end of Presque Isle Point. All hands were saved. She sank in about 150 feet of water a total loss.

Railways.

WELLINGTON, GREY AND BRUCE.

The Board elected at the annual meeting in Hamilton on the 5th, is composed as follows:—Wm. McGiverin, president; G. D. Ferguson, vice-president; D. McInnes, John Ferrie, John Stuart, James Stewart, A. T. Wood, A. Sprout, M.P., Jas. Turner, James M. Fraser and James Wilson, and *ex-officio* D. B. Chisholm, Esq., Mayor of Hamilton.

From the report of Mr. George Lowe Reid, dated 29th May, 1871, we make the subjoined extract:—

In my last annual report, dated June 24th, 1870, I stated that the works between Guelph and Elora were all but completed, and that the line would be ready for traffic between these two towns on the first day of July following, and that a second section of the line, extending to the boundary line of the Township of Peel, would be finished before the close of the year.

These anticipations were fully realized, and the line from Guelph to Alma, a distance of twenty-three and a quarter miles, was made over to the Great Western Company (in terms of the agreement with that Company for the working of the W. G. & B. Railway), and opened for public traffic on the 1st of December.

The dates of the public opening of the several sections of the line were as follows:—

Guelph to Elora, 13½ miles.....	1st July, 1870.
Elora to Fergus, 3 ".....	13th Sep., 1870.
Fergus to Alma, 7 ".....	1st Dec., 1870.

Much credit is due to Mr. Hendrie, the contractor of the sections north of Fergus, for the remarkable vigor which he displayed in executing the whole of the works between Fergus and Alma, and completing the line for public traffic within a period of six months from the actual breaking of the ground.

Mr. Hendrie's contract for the second section extends to the Village of Harriston, a distance of 48 miles from Guelph. The grading and bridging are now ready for the track-laying as far as Drayton, 31 miles from Guelph, to which point the line will be publicly opened in less than three months. The remaining 17 miles between Drayton and Harriston, are now so far advanced as to render it quite certain that trains will be running regular to the latter village early in the month of November next.

The third section of the line extending from Harriston to Southampton, a distance of 52 miles, has been also let on favorable terms to Mr. Hendrie, who commenced operations last month immediately on his obtaining possession of the right of way. The track will probably be laid into the County of Bruce and publicly opened before the end of the present year, and the section between Clifford and Paisley will undoubtedly be completed and opened for public traffic on or before the 1st of June, 1872. The final section to Southampton will follow very shortly afterwards.

THE CANADA CENTRAL.—It is stated that arrangements were recently completed by Hon. J. J. C. Abbott, of this line, for its extension to Pembroke, and that the work will be pushed forward with vigor. The 4 ft. 8½ in. gauge is the one adopted for this part of the line.

Commercial.

MONTREAL MARKET.

MONTREAL, June 13, 1871.

During the past week, we have been favored with splendid weather for the country and also for the gardens, alternate rain and sunshine, without being oppressively warm, crops are now looking healthy, and there is every appearance at present of abundance of both garden and field crops.

Business in most departments cannot be characterized as brisk, but there has been considerably more animation observable this week. Sugars have been especially active. Breadstuffs have met a fair demand. Provisions continue dull and neglected. Ashes are steady and a shade higher than last week. Tonnage continues rather scarce, but rates rule steady, higher rates in some instances are asking, but we have not heard of any engagements at the advance. There are comparatively few ships now in harbour, and what remain are getting quick despatch; there is rather more flour shipping to England, but the total quantity shipped falls far below the quantity shipped up to the same date of 1870.

ASHES.—*Pots*—There has been a steady demand all week for firsts at from \$6.20 to 6.30, the principal sales being at \$6.20 to 6.25, heavy tares bringing \$6.32½, market closes active at \$6.25 to 6.30; seconds, \$5.65; no thirds selling, there being none arriving and none in store. *Pearls*—sold in the early part of the week at \$7.10 to 7.20, closing at \$7.27½ firm. The stocks now in store are *Pots* 572 brls.; *Pearls* 84 brls.

BOOTS AND SHOES.—There has been a fair enquiry for light summer goods for sorting up. Samples are getting ready for the fall trade, and an active trade is expected, the current prices are for Men's No. 1 Stogas, \$2.40 to 2.50; No. 2 ditto, \$2.20 to 2.25; Kid Clump, \$3; ditto D S, \$2.75; Calf Clump, \$3.75; Calf Congress, \$2.50 to \$3; Buff Congress, \$2.20 to 2.30; Youth's Boots, \$1.45; Women's Calf Boots D S, \$1.30; ditto Buff D S, \$1.25; ditto Split D S, \$1.10; ditto Buff Congress D S, \$1.30; Balmorals D S, \$1.35 to \$1.50.

COAL.—There is no change to note in prices this week, but as cargoes are beginning to arrive though not in large number, there is an evident easier feeling in the market, and a decline in prices may be looked for next week. American anthracite is also beginning to arrive.

CATTLE.—Market has been pretty well supplied, but the demand has not been active, last week's prices were barely sustained, only really choice cattle bringing our outside quotations. First quality, \$7.50 to 8; second quality, \$7; third quality, \$6.50; milch cows, \$25 to 50. *Sheep*—were in good demand at from \$4 to 6 per 100 lbs, and Lambs, \$2 to 3. *Hogs*—little doing in heavy stock, light weights are in request at \$5 to 5.50.

DRY GOODS.—There has been a satisfactory business doing all week, though not at all large. Travellers who have returned are pretty well satisfied with the result of their journeys. There is an increased firmness in the price of Woollens in this market, in sympathy with the advance which has taken place in England, although there is no change as yet in quotations here. Linens advanced in price some few weeks ago, are firm and unchanged. In clothing there has been a large trade done, and manufacturers have plenty of work on hand to keep them busy for some time to come.

DRUGS AND CHEMICALS.—This market has been rather dull, but prices have been pretty well sustained, and in some cases an advance is noted. Bleaching Powder is still scarce and advanced in price being now quoted at 3½ to 4; Caustic Soda 3½ to 4, with considerable sales within our range of quotations; Bi Carb has changed hands to some extent at \$3.75; Soda ash nothing doing under 2½; Sal Soda is nominal \$1.60 to 1.70; Alum is quoted \$2.15 to 2.25, with a moderate

amount of sales at inside quotations: Cream Tartar Crystals 22c to 23c, with sales at 22½c; Saltpetre is very firm and held at \$9.50 to 10; Epsom Salts \$2 to 2.25; Blue Vitrol 6½c to 7c; Sulphur \$3.50 to 4; Brimstone \$3.25 to 3.50; Borax 17c to 18c; Sugar of Lead 12½c to 15c; Senna 12c to 17c; Copperas \$1 to 1.10; Liquorice Paste unchanged.

FISH.—This trade is still dull and neglected; dry cod, \$5 to \$5.25; salmon is still scarce and quoted higher, viz., \$16 to 16.50. There is almost nothing except the merest retail business doing in herrings; prices are nominal.

FREIGHTS.—There has been a fair demand, but vessels are scarce. By sailing vessel to Liverpool and Glasgow: 6s 6d to 7s for A 1 ships for wheat, and 2s to 2s 3d for flour. To London: wheat, 6s 9d to 7s 3d. To out ports in the United Kingdom for orders: 7s to 7s 9d for wheat. Steamers' rates to Liverpool and Glasgow: wheat, 7s 6d; flour, 2s 6d; potash, 35s; pearl ash, 45s; butter, 50s; cheese, 55s.

FURS.—There is no particular feature to notice in this market for the week; prices are firm and unchanged, as under: grey fox, \$4; red fox, \$1.25 to \$1.60; pale martin, \$1.50 to \$2; mink, \$3 to 4; bear, \$7 to 10; lynx, \$1; Canadian wolf, \$1.50 to \$2; fisher, \$4 to 5; beaver, \$1.20 to \$1.40 per lb; fall muskrat, 10c; winter ditto, 12½c; spring ditto, 20c; racoon, 30c to 40c; skunk, 12½c to 20c; otter, \$6 to 8.

FLOUR.—Receipts during the week, 30,085 brls; total receipts from 1st January to date, 315,166 brls, against 314,369 brls in corresponding period of 1870, being an increase of 797 brls. Shipments during the week, 12,143 brls; total shipments from 1st January to date, 116,360 brls, being a decrease of 77,510 brls on the shipments for the corresponding period of 1870. The market has ruled dull, the demand being principally confined to lots for shipment to the Lower Ports, comparatively little having been taken up for shipment to the United Kingdom, any shipping to British ports being Welland Canal brands. There is very little change to note in prices. The market closes easy at the following rates: extra, \$6.35 to 6.50; fancy, \$5.90; fresh supers from Western wheat, \$5.45 to 5.50; ordinary supers from Canada wheat, \$5.50 to 5.55; strong bakers' flour, \$5.75 to 6.20; Welland Canal flour, \$5.50; Canada super No. 2, \$5.15 to 5.20; fine, \$4.75 to \$4.90; middlings, \$4.50 to 4.60; Pollard's, \$3.75 to 4; Upper Canada bag flour, \$2.60 to 2.65. Oatmeal quiet, \$5.80 to 6.

GRAIN.—*Wheat*—Receipts for the past week, 342,595 bush; total receipts from 1st January to date, 1,859,252 bush, being an increase of 139,263 bush on the receipts for the corresponding period of 1870. Shipments during the week, 269,037 bush; total shipments from 1st January to date, 1,469,527 bush, being an increase of 317,622 bush on the shipments for corresponding period of 1870. The market has been rather quiet, but prices have been steady. Sales of No. 1 spring are reported at \$1.32½ to 1.33½; latest sale of 14,000 bush was at our inside quotation; No. 2 spring has been sold at \$1.30 and 1.31, the last sale of two cargoes was at \$1.31. *Maize*—Market has been very quiet; some few transactions, however, have taken place at from 64c to 66c. *Oats*—Have been dull of sale, the market quotation is 45c to 46c, the only sales reported being within that range. *Peas*—There has been no demand and prices are easy at 95c to \$1; no transactions have transpired lately. *Barley*—No animation in this grain; the price is nominally 60c. Nothing doing in *Seeds*.

GROCERIES.—*Teas*—There has been a good market for all desirable kinds; prices are firm and full rates are readily obtained. The following are our revised rates:—Imperial, 45 to 90c; Gunpowder, 50 to 95c; Old Hyson, 45 to 85; Young Hyson, 55 to 95c; Twankay, 30 to 35c; Hyson Twankay, 35 to 40c; Congou, 35 to 85c; Son-chong, 85 to 80; Oolong, 30 to 55c. *Sugars*—There has been a great deal of activity in this department, and heavy sales are reported, among

which were about 800 bbls. of Barbadoes at 9½ to 9¼c, and a few extra packages at 9¼ to 9¾c. In Scotch Refined there was also a large movement at 9¼ to 10c. Refinery prices are very firm, and an advance is noted on some kinds. The following are the latest rates:—Loaves, 14¼c; dry crushed, 13¼c; ground (table), 13¼c; extra ground, 14¼c; crushed A, 12¼c; yellow refined, 19 to 10¾c; standard syrup, 44c; golden syrup, 50c. **Molasses**—It was expected that the advance in the sugar market would have had a material influence on molasses, such has not yet been the case, and with a fair demand nothing over last week's rates has been obtained. The current quotations are for Centrifugal, 21 to 23c; Clayed, 23 to 24¼c; Trinidad, 30 to 33c; Barbadoes, 32¼ to 35c. **Fruit**—Market has been quiet, and unchanged, layer raisins are held for \$1 65 to 1 75; Valencias, 6½ to 7¼c; Sultanas, 10 to 10¼c; currants, 5 to 7¼c; almonds firm at 13 to 15c; Bosnia prunes, 6¼ to 7c; filberts easier at 8 to 8¼c; walnuts, 7¼ to 8¼c. **Spices**—There has been a moderate movement in most kind of spices, and market has been firm. Black pepper is dull and easy, but there is no change to note in any of the prices. **Starch**—Canada, 8¼ to 9c; American, 6 to 9; English, 11 to 14c. **Coffee**—Market quiet; Maricao is held at 17¼ to 19c; Laguagras, 16½ to 19; Java, 19 to 23c; Rio, 15½ to 16¼c.

HARDWARE—The supply of pig iron has been more liberal, indeed stocks of all kinds of hardware are well assorted and rather larger than usual. Prices are steady, but there is little disposition shown at present to force sales. Our quotations are for Calder iron, \$22 50 to 23; other brands of pig, \$20 50 to 22; bar iron is unchanged in price from last week; boiler plate is rather easier, \$3 20 to 3 30; cut nails, \$3 05 to 3 25; pressed nails, \$4 50 to 7 50. No change to note in other articles.

HIDES—Market steady; butchers' green hides are 8 to 9c; pelts are in good demand, and all offering are taken up at \$1 50 to 2.

LEATHER—The stocks of leather are by no means heavy, and receipts are not large, consisting chiefly of sole. No slaughter sole in market, for which there is an active demand; very little doing in other kinds of leather. The current quotations are, sole leather No. 1 B. A., 25 to 26c; ditto No. 2, 23 to 24c; Buffalo sole No. 1, 21 to 22c; ditto No. 2, 19 to 20c; oak sole, 42 to 45c; light waxed upper, 44 to 45c; heavy ditto, 42 to 44c; grain upper, 43 to 45c; large splits, 30 to 35c; small ditto, 27 to 30c; russetts, 25 to 30c; harness, 31 to 33c; rough leather, 27 to 28c; pebble grain, 16 to 17c; buff, 16 to 17c; cow kid, 13 to 17c; pink linings, \$4 70 to 5 70; red roans, \$6 50 to 8; light French calf, \$1 25 to 1 40; patent cow, 19 to 20c.

LIQUORS—**Brandy**—There has been a fair demand for this liquor chiefly for speculation, purchasers holding for higher prices. Hennessy's, \$2 20 to 2 50; Martell's, \$2 20 to \$2 40; Otard, Dupuy & Co., \$2 10 to 2 25; Jules Robins, \$2 to 2 30; brandy in cases, \$6 to 9. **Gin**—Hollands, \$1 30 to \$1 45; Schiedam, \$3 60 to 3 80; green cases, De Kuypers, \$3 55 to \$3 60; red cases, ditto, \$6 75 to 7. **Rum**—Very little change to note; Jamaica, 16 o.p., \$2 to 2 10; high wines, Montreal brands, \$1 55; Upper Canada brands, \$1 47½ to 1 50; rye whiskey, 81 to 85c; choice wines are reported scarce and firm in price.

NAVAL STORES—Spirits of Turpentine are beginning to come in more freely and prices are rather easier, the principal sales being at 65c. Rosin is in demand; strained, \$3 to 3 25; No. 2 rosin, \$3 25 to 3 50; No. 1 ditto, \$4 to 4 25; pale and extra pale, \$5 25 to 5 75; Tar, \$3 50.

OILS—Business continues very quiet; cod is dull at 54 to 55c, sales chiefly at inside figure; pale seal, 52 to 55c; steam refined, 55 to 60c; straw seal, 45 to 50c; linseed has been in active demand; raw at 72½ to 75c; boiled, 77½ to 80c; at which rates about 600 barrels have changed hands; olive oil is quiet and unchanged at \$1 05 to 1 15. Nothing doing in whale or other oils.

PETROLEUM—The demand for the best brands has been fair at 25c. to 27c.; for inferior grades, 22c. to 24c.; sales of car loads are reported at these prices.

PROVISIONS—**Butter**—Receipts, 316 kegs; shipments, 751 kegs. The demand has not been equal to the supply, prices are declining. Finest new, 16c. to 17c.; fair to good qualities, 14c. to 15¼c.; inferior qualities are unsalable at 10c. to 13c. **Cheese**—Receipts, 83 boxes; shipments, 1002 boxes. Market has been very quiet, and only really good is saleable, our quotations for fine old factory cheese is 11c. to 12c.; fair grades, 9c. to 10c. **Pork**—Prices keep steady at last week's rates, but in the early part of the week there was a tendency to lower prices, which was, however, checked, and the market closes with a much firmer feeling at the following rates: Mess pork, \$17.50 to 18.50; thin mess, \$17 to 17.50; prime pork, \$14.50 to 15; extra prime pork, \$13 to 14; smoked hams, 12c. to 13c. **Lard**—Has been dull but prices are nominally unchanged at 9c. to 11c. per lb. **Tallow**—Market is rather dull and prices are easy at \$8 to 8.50 per brl.; unrendered, 5c. per lb.

RICE—There has been considerable activity in rice, the quotations for Aracan, \$4.50 to 4.75; Rangoon, \$4 to 4.50. Sales have been chiefly within this range.

SALT—New coarse salt has changed hands to some extent at 65c.; but holders are now asking higher prices. Old is nominal at 62½c. to 65c.; fine, 73c. to 75c.

WOOL—Very little has been doing in this trade during the week, prices are steady at the following quotations: Fleece wool, 29c. to 32c.; pulled wool super., 28c. to 30c.; ditto, No. 1, 23c. to 25c.; ditto, black, 25c. to 27c.

TORONTO MARKET.

Trade during the past week has been moderately brisk in boots and shoes, hardware, groceries, paints and oils, and drugs. In dry goods there has been little doing, and the produce and provision trades are very quiet. The weather has been much cooler than previously and some rain has fallen, but there is need for a good deal more yet.

BOOTS AND SHOES—Business has been fair, but there has not been any special demand for goods. There is no change to make in quotations.

DRUGS—Have been in active request, but prices are entirely without change.

DRY GOODS—Trade remains quiet, with only small orders coming in to make up stocks. Prices of staples are firm, and some improvement even in this respect is looked for before the opening of the fall business.

FREIGHTS—There is very little doing. Prices of produce are too high here as compared with other markets, and consequently little is going forward, except some parcels of flour to the lower provinces by Grand Trunk. Lake freights for grain remain at 2¼c U.S. currency to Oswego, and 2c gold to Kingston. Lumber, \$1 37½ U.S. currency to Oswego. Steamer freights for flour are to Kingston 12¼c; to Brockville or Prescott, 15c; to Montreal, 20c. Grain in bags taken at 10c to Kingston; 12¼c to Brockville or Prescott; and 15c to Montreal. By Grand Trunk the rates now in force are as follows:—To Halifax, 85c for flour, and 43c for grain; to St. John, 80c for flour and 40c for grain; to Kingston, 25c and 13c for flour and grain; to Prescott, 30c and 15c; to Montreal, 35c and 18c; to Point Levis, 55c and 28c; to Portland or New York, 75c and 38c; and to Boston, 80c and 40c.

GROCERIES—General goods have been in ordinary demand, with considerable enquiry for sugar and tea. **Coffee**—meets a moderate demand, with prices firm but unchanged. **Fruit**—is in light request, quotations remaining for the most part unaltered. Valencia Raisins, however, are a shade firmer, and held at 7¼c to 8c. **Spices**—

have an ordinary enquiry, at unchanged prices. **Sugars**—Raws are in active request, but holders are disinclined to sell except to supply the present wants of their customers, and round lots could not easily be bought at quotations. Refined is also firmer and higher figures are obtainable for some grades. Stocks here are not large, and the refiners refuse to take orders for future delivery at present prices. **Teas**—fine and low grade Young Hysons are in good demand, but medium are for the time neglected. Other descriptions of greens have only a moderate enquiry. Uncoloured Japans sell slowly. Fine Blacks are required and have been selling tolerably liberal. **Tobaccos**—are in moderate request, and prices are unchanged.

HARDWARE—Business has been active during the week, with a pressing demand for goods for immediate delivery. Cut Nails are still very scarce, but selling at previous prices. Quotations are generally unchanged.

HIDES AND SKINS—**Hides**—Very few Canada coming in, but the supply is still kept up by receipts of Western, which are constantly arriving. Prices of both green and dry are firm and unaltered. **Calfskins**—The supply is plentiful but the demand has fallen off, and stocks are accumulating somewhat. Prices, however, are still maintained at previous quotations. **Sheepskins**—Scarcely any coming in. **Lambskins**—Are offering pretty freely, and all coming in taken at 25c.

LEATHER—Trade has been dull during the past week. **Spanish Sole** is scarce and in good demand, and prices are firm. In other descriptions of stock there is very little movement, and sales almost impossible.

LUMBER—Business at present quiet. The dealers on the other side having had large receipts from Canadian ports throughout the season, are turning their attention to home sales, and Canadian shippers appear to have almost exhausted their stocks of dry lumber. Only three quarters of a million feet left Toronto docks for the United States during the past week. Clear, \$24; common, \$19 to 11; culls, \$6 to 8; flooring, 1½ in., \$10 to 12; shingles, No. 1, 18 inch, \$3; do. No. 2, 16 inch, \$2 to 2 25; lath, \$1.70 per m.

PAINTS AND OILS—Have been in fair demand during the past week. There are few changes to note in prices. Linseed Oil is a little easier, and quoted down to 77¼c for raw, and 82¼c for boiled. Olive Oil is also less firm, and wholesale orders would be filled at \$1.15. Lard Oil is quoted rather lower for extra qualities, but ordinary is firmer, now quoted at \$1.05 for No. 1, and \$1 for No. 2.

PETROLEUM—Trade continues quiet. The crude oil association has been so far successful in its objects as to secure an advance on crude, and the refiners have been able to participate in the advantage. Quotations have advanced in all grades, and holders are unwilling to sell round lots even at the higher quotations now current. These are for water white, 27c to 30c; straw, 23c to 24c; standard white, 24c to 25c. Benzine is held at 37¼c.

PRODUCE—The market has been generally dull, with perhaps a little more doing in wheat, owing to the decline which holders have at length forced themselves to submit to. **Flour**—Receipts have not been large, but, nevertheless, a good deal has been on offer during the week, though at prices above present views of buyers, and the amount changing hands in consequence is not very large. The principal sales reported were 100 brls. of spring extra, at \$5.50 f. o. c.; 100 brls. superfine, No. 1 at \$5.40 f. o. c.; 100 brls. spring, extra, at \$5.60 delivered; 200 brls. fancy at \$5.50, at Georgetown; and 1000 brls. spring extra on p. t. **Wheat**—Buyers have come forward during the week rather more freely, and more has changed hands, it is said, than for some time previously. The transactions for the most part, however, have been on p. t., the parties interested not wishing publicity to be given to their transactions, 1 cask spring sold at \$1.26 f. o. c.; a lot of mixed

Treadwell and Spring sold at \$1 25 delivered; 3,600 bushels of No. 1 Fall changed hands at \$1 32 f.o.b., and another lot of 1,500 ditto at \$1 27 f. o. b. **Barley**.—Nothing whatever doing. Holders firm at about previous quotations. **Oats**.—Have been in steady demand, with sales principally of single cars at 48c. on the track. **Peas**.—Have gradually declined, and 85c. is now the highest figure obtainable, with few buyers in the market. A lot of 1,000 bris changed hands at 85c. a few days ago; no recent sales reported. **Hay**.—Has been in fair supply, selling at \$10 to \$15. **Straw**.—Is in insufficient supply, and selling at \$7 to 12.

PROVISIONS.—This trade has been very dull in all its branches, and transactions have been unimportant. **Butter**.—Receipts of desirable lots are very small, and the local demand absorbs all coming in. Round lots would hardly bring previous prices. **Cheese**.—New is now beginning to arrive, and has sold in a retail way at 12c. In round lots, however, 11c to 11½c would be the highest figures obtainable. The out-turn of the factories is likely to be large this season, and prices are not expected to rule high. **Eggs**.—The few coming in are taken at 10½c for packed. **Lard**.—Is dull and offering at 11c to 11½c. **Pork**.—Mess is in small demand, and no sales are reported. Quotations reduced to 50c. **Bacon and Hams**.—Are in light request. The only sales reported are of 200 canvassed hams at 13c, and about 2 tons Cumberland Bacon at 9½c.

SALT.—Stocks of Goderich are large, and the demand being very limited sales have only been effected by submitting to a reduction. Car lots have sold recently at \$1.25 and broken lots at \$1.25. No American in market. Liverpool coarse in small supply and little demand.

WOOL.—The receipts have been gradually improving, but the demand has fully kept pace with

the supply, and at advancing quotations. During the forepart of the week 32c. was generally paid, but an improved enquiry from American buyers led to a further rise, and 33c. and in some instances, 34c. was paid at the close.

INTERNATIONAL RAIL ROAD.—The engineer, Mr. Ramsay, and his assistants, are now exploring the route from Bury to Lake Megantic, and the Boundary Line. We understand the Directors have decided to adopt the route recently surveyed from Lennoxville to Iury, by way of Johnville, Birchton, and "Slab City," distance about 27 miles. The G. T. R. Company having removed (or decided to remove) their machine and engine repair works to Richmond, it is said that the large engine house and the brick repair shop has been offered to the Passumpsic R. R. Co., and that the Massawippi Railway will be extended to Sherbrooke by means of a third rail on the G. T. track, and that in the arrangements to be made between the two companies, the same rights or privileges will be granted or reserved to the International Road. —*Sherbrooke Gazette*.

JOHNSTOWN MUTUAL.—The Annual Meeting of the Johnstown Mutual Insurance Society was held in the office of the Company, in Brockville, June 5, when the following gentlemen were appointed Directors:—For Brockville: W. Fitzsimmons, A. Parr, W. H. Cole, D. Wylie, D. B. Jones, E. Overall, A. G. McCready; Smith's Falls, A. Clarke; Almonte, J. Rossmond; Perth, C. Rice; Newboro, J. Chaffey; Farmersville, H. Alguire; Prescott, Dr. Scott; Westport, W. Freudenburgh; Kemptonville, A. Porter. The annual report was read by the Secretary. At a meeting of the new Board, Mr. D. Wylie was elected President, and Mr. W. A. Schofield, Secretary-Treasurer.

Toronto and Nipissing Railway.

NOTICE is hereby given to the Shareholders of the Toronto and Nipissing Railway Company that a Special General Meeting of the said Shareholders will be held at the Offices of the said Company, in the City of Toronto, on WEDNESDAY, the NINETEENTH (19th) day of JULY, A. D. 1871, at TWELVE o'clock, noon, for the purpose of giving to the Directors of the said Company the sanction of the said Shareholders to the issue by the said Directors of the Bonds of the Company, under, in pursuance of, and for the purposes declared in the 22nd Section of the Act of the Legislature of the Province of Ontario incorporating the said Company; and for the purpose of forfeiting, or authorizing the Directors to forfeit all shares in the stock of the Company on which any calls remain unpaid.

By order, JAMES GRAHAM, Secretary.
Dated at Toronto, this 8th day of June, 1871. 44-td



Government House, Ottawa,

Wednesday, 7th day of June, 1871.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

ON the recommendation of the Hon. the Minister of Customs, and under and in pursuance of the provisions of the 8th Section of the Act 31st Victoria, Chapter 6, intitled, "An Act respecting the Customs" His Excellency has been pleased to order, and it is hereby ordered, that on, from and after the first day of July next, Tignish and Aspey Bay, in the Province of Nova Scotia, be and the same is hereby constituted and erected into Out Ports of Entry; and it is further ordered, that Tignish be placed under the survey of the Port of Amherst, and Aspey Bay under the survey of the Port of Baddeck.

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

ANDES INSURANCE COMPANY,
CINCINNATI, OHIO.

CASH CAPITAL,	\$1,000,000.	SURPLUS,	\$202,847.01.
LIABILITIES.			
Losses adjusted and due.....	NONE.	Unadjusted Losses.....	\$22,726.86.

J. R. BENNETT, PRESIDENT. J. J. BERNE, SUPERINTENDENT OF AGENCIES
J. H. BEATTIE, SECRETARY. BYRON D. WEST, Ass't. SECRETARY.

The ANDES Insurance Company was chartered April 7, 1870. Its first election of Directors and Officers was held June 15th July 14, 1870, the State Auditor personally examined the assets of the Company, and granted his official certificate, in compliance with law, to do business. Its first Policy was issued of even date therewith.
Agencies have been established throughout the United States, and are actively at work, meeting with the most encouraging prospects for a large and profitable patronage.
The following statement of facts for transactions up to December 31, 1870—being first six months' business—is respectfully submitted, showing that the Company has been organized, firmly established, the work all done, and expenses paid, without touching its premium funds.

GROSS PREMIUMS received from July 14 to December 31	\$274,098 72
GROSS LOSSES paid and reported during same period	44,363 85
NET premiums were for fraction of	
JULY	8,467 52
AUGUST	19,975 27
SEPTEMBER	30,726 21
OCTOBER	39,833 23
NOVEMBER	55,494 25
PART OF DECEMBER	62,750 00
Amount of losses paid	\$120,118 47
Deducting Losses paid from Net Premium, gives	22,525 21
Amount Cash Surplus, 1st January, 1871	197,593 26
	202,847 01

The ANDES is officered by underwriters of acknowledged ability, long and successful experience. Having made the deposit in Canada required by law, agencies will be established and policies issued in all the principal towns and cities in Ontario. Business all conducted in a liberal commercial spirit. Full lines on desirable risks accepted. Rates fixed with regard to the laws of average and fair compensation for the hazard assumed.

Grand Trunk Railway.

TRAINS arrive and depart as follows at and from Toronto

EAST.				
	a.m.	p.m.	p.m.	p.m.
Depart.....	5.37	12.07	5.37	7.07
Arrive.....	9.57	11.07	6.57	11.07

WEST.				
	a.m.	a.m.	p.m.	p.m.
Depart.....	7.30	11.45	3.45	5.30
Arrive.....	5.30	10.05	12.50	5.20

Great Western Railway.

	a.m.	a.m.	p.m.	p.m.	p.m.
Depart.....	7.00	11.50	4.00	5.30	8.00
Arrive.....	9.20	11.00	1.15	5.30	9.20

Northern Railway.

	a.m.	p.m.
Depart.....	7.00	4.00
Arrive.....	10.35	9.10

Trains leave Brock Street Station 15 minutes later.

Andes Insurance Company.**APPLICATION FOR AGENCIES**

OF THE
ANDES INSURANCE COMPANY

IN THE
WESTERN COUNTIES OF ONTARIO,

Should be addressed to

Mr. JOHN F. MURRAY,
Supt. Agent, London, Ont.

Canadian Bank of Commerce.**DIVIDEND No. 8.**

NOTICE is hereby given that a Dividend of Four per cent. upon the paid up capital stock of this Bank has been declared for the current half year, and that the same will be payable at the Bank and its branches on and after Saturday, the 1st day of July next.

The transfer books will be closed from the 16th to the 30th June, both days inclusive.

The annual general meeting of the Shareholders of the Bank will be held at the Banking house in Toronto, on Tuesday, the 11th day of July next. The chair will be taken at the hour of 12 o'clock, noon.

By order,
43-4t. H. B. STRATHY, Cashier.

Royal Canadian Bank.**DIVIDEND No. 9.**

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

The transfer books will be closed from the 15th to the 30th of June next, both days inclusive.

The Annual General Meeting of the Stockholders for the election of Directors, will be held at the Banking House in Toronto, on Monday the third day of July next, commencing at 12 o'clock noon.

By order of the Board,
THOMAS McCRAKEN, Cashier.
Royal Canadian Bank.
Toronto, 17th May 1871.

Insolvent Act of 1869.

In the matter of THOMAS RILEY & Co., Insolvents.

A FIRST and final Dividend Sheet has been prepared, open to objection until FRIDAY, the NINTH day of JUNE, 1871, after which dividend will be paid.

JOHN KERR,
Official Assignee.
Toronto, 19th May, 1871.

Insolvent Act of 1869.

In the matter of John Villiers, an Insolvent trading under the name and style of John Villiers & Co.

The Creditors of the Insolvent, are notified to meet at my Office Court Street, Toronto, on Monday the 12th day of June 1871, at 11:00 o'clock a. m., for the public examination of the Insolvent, and regulating the affairs of the estate generally.

JOHN KERR,
Official Assignee.
Toronto, 23rd May, 1871.

ROYAL**Insurance Company.****FIRE AND LIFE.**

CAPITAL£2,000,000 Stg.

ANNUAL INCOME, over.....£800,000

HEAD OFFICE FOR CANADA—MONTREAL.

Unlimited liability, and large Reserve Funds.

All descriptions of property insured, and at Moderate Premiums.

H. L. BOUTH,
Chief Agent.

**THE LANCASHIRE****Insurance Company.**

CAPITAL£2,000,000 STG.

Head Office for Ontario :

NORTH-WEST CORNER OF KING & CHURCH STS.
TORONTO.

General Agents,
S. C. DUNCAN-CLARK & CO.,

Manager,
WM. CAMPBELL, 43-3m

**Inland Revenue.**

FORWARDERS and OTHERS are hereby notified that a CANAL OFFICE has been established in the

INLAND REVENUE OFFICE AT KINGSTON,

at which "LET PASSES" will be issued under the usual conditions through the St. Lawrence and Rideau Canals. FORWARDERS transhipping at Kingston will avoid detention by settling claims at the above-mentioned Office, for free transit of cargo on which St. Lawrence and Welland Canal Tolls had previously been paid.

A. BRUNEL,
Commissioner.
Ottawa, 5th June, 1871, 43-6t

**Department of Inland Revenue.****NOTE TO FORWARDERS AND OTHERS.**

LET PASSES, through to Lake Champlain, will be issued to vessels, barges, &c., by the Collector of Canal Tolls, Ottawa, on payment of tolls.

LET PASSES will also be issued by the Collector of canal tolls, at Montreal and at St. Johns, through to Ottawa Basin, on payment of tolls.

A. BRUNEL,
Commissioner.
Ottawa, 30th May, 1871.

Insurance.**PHENIX MUTUAL****LIFE INSURANCE COMPANY,**

Hartford, Connecticut.

ASSETS, securely invested \$6,000,562 13
SURPLUS, free of all liabilities 1,761,147 19
Ratio of Assets to Liabilities larger than that of any other Company of equal age, being

114.63 of Assets to every 100 of Liabilities.

DIVIDENDS paid to Policy-holders.... \$1,021,217-32
INCOME in 1:70 2,277,638 16

The progress of the Company for the last five years has been as follows:—

	Assets at end of year.	Income for the year.
1867.....	\$1,457,314 05.	\$ 848,607 71
1868.....	2,218,344 29.	1,179,044 28
1869.....	3,664,060 18.	1,939,833 64
1870.....	5,081,973 50.	2,432,979 09
1871.....	6,099,562 13.	2,827,638 16

Within the past five years the Assets of the Company have increased more than five million dollars, notwithstanding nearly a million dollars have been returned to Policy-holders in Dividends, and one and a quarter million dollars paid in losses by death during that period.

That this is a progressive Company is demonstrated by the following comparative statement of business in 1865 and 1870, respectively:—

	No. of Policies Issued.	Sum Assured.
1865.....	4,392	\$ 8,779,425
1870.....	9,965	19,466,761

	Income.	Assets.
1865.....	\$ 606,681 00.	\$ 903,284 71
1870.....	2,827,638 16.	6,099,562 13

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

	1870.	1869.
Ratio of Expense to Premium Receipts.....	17.29	19.27
Ratio of Expense to Gross Receipts.....	15.41	17.29
	1868.	1867.
Ratio of Expense to Premium Receipts.....	19.67	22.53
Ratio of Expense to Gross Receipts.....	18.07	20.53

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

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

52,000 POLICIES,

and has paid in losses

ONE AND THREE QUARTERS MILLION DOLLARS

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

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

ANGUS R. BETHUNE,

General Agent for Canada—Montreal.

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

A. H. FOX,

AGENT, TORONTO.

Office, 44 Church Street.

Mercantile.

Lawson, Harrington & Co.,
GENERAL COMMISSION MERCHANTS
 DEALERS IN
DRY AND PICKLED FISH, FISH OILS
AND KEROSENE.
 COMMERCIAL WHARF,
 HALIFAX, N. S.

Joseph S. Belcher,
 (Late Geo. H. Starr & Co.)
COMMISSION & WEST INDIA MERCHANT,
 HALIFAX, N. S.

Particular attention given to the purchase and sale of Dry and Pickled Fish, Flour, and West India Produce, &c.
CONSIGNMENTS SOLICITED.
 REFERENCES.—Quebec Bank, Toronto; G. H. Starr, President People's Bank, Halifax; A. W. Fraser & Co., Halifax; Geo. Hughes & Co., Boston. 3-6m

W. J. PITON. R. H. HUNTER.

Piton & Hunter,
GENERAL COMMISSION
 AND
MANUFACTURERS' AGENTS,
 WINNIPEG,
 PROVINCE OF MANITOBA.

Consignments solicited.

J. F. Lawton,
 Manufacturer of every description of
PATENT GROUND
WARRANTED CAST STEEL SAWS,
 ST. JOHN, N. B.

For price list and terms send address

EXTRA SHOE NAILS, TACKS, &c.

S. R. Foster's
NAIL, SHOE NAIL AND TACK WORKS,
 ST. JOHN, N. B.
 For price list and samples please address our Agent at
 Montreal.
JOHN A. ADAMS,
 59 St. Francois-Xavier Street

Richard Hall & Co.,
HARDWARE Merchants, 37 Front Street, Toronto.

L. Coffee & Co.
PRODUCE and Commission Merchants, No. 2 Manning's
Block, Front St., Toronto, Ont. Advances made on
consignments of Produce.

Parson Bros.,
PETROLEUM Refiners, and Wholesale dealers in Lamps,
Chimneys, etc. Waterrooms 51 Front St. Refinery cor.
River and Don Sts., Toronto.

Childs & Hamilton.
MANUFACTURERS and Wholesale Dealers in Boots
and Shoes, No. 7 Wellington Street East, Toronto,
Ontario. 28

Sessions, Turner & Cooper.
MANUFACTURERS, Importers and Wholesale Dealers
in Boots and Shoes, Leather Findings, etc. Ware-
house, Front St., and next door to that of James Camp-
bell.

John Beard,
WOODSTOCK, Ont., Manufacturer of First-class
Tanned Four Barrel Heading. Insurance and
Land Agent. 24

Dickson & Macgregor,
INSURANCE and General Agents and Accountants.
Marine and Fire Losses carefully adjusted; accounts
audited, and prompt attention given to collections. No.
8 Ontario Chambers, corner of Church and Wellington
streets
MARLOW R. DICKSON, ALEX. MURRAY MACGREGOR.

Hotels.

St. James' Hotel, Montreal.

THE undersigned beg to notify the public that they have purchased the above well-known first-class Hotel, and which is now carried on as a

Branch Establishment of the St. Lawrence
Hall.

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

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

H. HOGAN & CO.

Real Estate.

Wadsworth & Unwin,

(Successors to Dennis & Gossage)

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

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

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The Canadian Land and Emigration
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OFFERS for Sale, on conditions of Settlement,
GOOD FARM LANDS,

the COUNTRY OF PETERBORO', Ontario, in the well-settle
 TOWNSHIP OF DYSART,

where there are Grist and Saw Mills, Stores, &c., &c.,
 AT ONE DOLLAR AND A HALF AN ACRE.

In the adjoining Townships of Guilford, Dudley, Harburn,
 Harcourt and Bruton, connected with Dysart, and the
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AT ONE DOLLAR AN ACRE.

For particulars, apply to

CHAS. JAS. BLOMFIELD,
 Manager, C. L. & E. Company, Peterboro

Or to ALEX. NIVEN, P.L.S.,
 Agent C. L. & E. Company, Haliburton, Ontario

Financial.

Bank of Toronto.

DIVIDEND NO 20.

Notice is hereby given, that a Dividend of FOUR PER CENT. for the current half year, being at the rate of EIGHT PER CENT. per annum, upon the paid-up capital of the Bank has this day been declared, and that the same will be payable at the Bank or its branches on and after Thursday, the First day of June next.

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

THE ANNUAL GENERAL MEETING of the Stockholders for the election of Directors will be held at the Banking-house of the Institution on WEDNESDAY, the TWENTY-FIRST day of JUNE next, and also on the same day, a Special general Meeting, to take into consideration the propriety of further increasing the Capital Stock of the Bank, together with certain by-laws which will be presented by the Directors for approval.
 The chair to be taken at noon.

By order of the Board,
 G. HAGUE, Cashier.

Bank of Toronto,
 April 26th, 1871.

Financial.

Philip Browne & Co.,
BANKERS AND STOCK BROKERS.

DEALERS IN

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ANNUAL INSTALMENTS,

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As an institution, this company can confidently say they offer advantages to borrowers superior to any other company in Canada. In order to facilitate the granting of loans, and until the Head Office is moved to Toronto, the Commissioner will be at the office of the subscriber one day every week to receive applications.

For further particulars apply to

J. W. G. WHITNEY,

Appraiser of Trust and Loan Company
 for the City of Toronto and County of York.

And Hamilton, to

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Provincial Insurance Co. of Canada Office,
 57 James St. (north) Royal Hotel Block.

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W. J. MACDONELL,

MANAGER.

Insurance.

ANNUAL STATEMENT
OF THE
NATIONAL LIFE INSURANCE Co.,
OF THE
UNITED STATES OF AMERICA.

FOR THE YEAR ENDING DECEMBER
31st, 1870.

NET ASSETS, JANUARY 1, 1870. - \$1,224,492.40
RECEIPTS DURING THE YEAR.

Prem's on Policies...\$640,982 13
Extras, &c..... 1,813 73
Interest..... 96 885 05 \$739,080 93

DISBURSEMENTS FOR THE YEAR.

Claims by Death and
Annuity.....\$105,848 30
Surrendered Policies 19,578 65
Re-Insurance..... 17,089 40
Taxes..... 10,541 19
Expenses..... 218,807 33 \$371 2

INCREASE IN NET ASSET DURING
THE YEAR, \$367,825 69

\$1,592,307 49

ASSETS, JANUARY 1, 1871.

Cash on hand and in Bank.... \$85,707 74
\$450,000 U. S. Bonds (Cost).... 452,597 69
\$35,000 Virginia State G's (Cost) 16,747 26
Dominion of Canada G's (Cost).... 63,878 33
Loans on First Mortgages on real
estate..... 330,366 70
do. Bonds and Stocks
(worth \$902,900)..... 501,000 09
do. Other Securities..... 28,552 79
Office Furniture and all other
Property..... 10,457 16 \$1,502,307 49
Present Value of Re-Insured-
Policies..... \$16,850 00
Premiums Deferred (Semi-An-
nually and Quarterly)..... 94,443 09
do. in Course of Collection 33,225 00
Market value of Investments
in excess of Cost..... 17,277 74
Interest accrued..... 11,254 00
\$1,713,239 74

GROSS ASSETS, JANUARY 1, 1871. \$1,705,507 2

Number of Policies in force,
January 1st, 1871..... 7,359 00
Amount do. do. do. \$18,540,637 0

The Annual Statement, as given above, shows that this Company has accumulated, during the twenty-nine months of its existence, the sum of \$165,597.23, which, with the Capital Stock of \$1,000,000, makes a total amount of available and valuable assets of ONE MILLION, SEVEN HUNDRED AND SIXTY-FIVE THOUSAND, FIVE HUNDRED AND NINETY-SEVEN DOLLARS, the whole of which is held safely and profitably invested for the security of its Policy-Holders.

A valuation of the Policies in force on the first day of January, 1871, made by the most rigid method, and upon the same standard as to Interest and Mortality as that upon which its Premiums are based, shows that the full present value, or amount required to safely re-insure its risks on that date, was \$807,249.

A careful examination of the above figures, and of the character of the Assets, gives conclusive evidence that the NATIONAL LIFE INSURANCE Co. of the U. S. of AMERICA affords to policy-holders that which is the most desirable in any Life Insurance Co., namely, abundant security.

The ratio of Assets to Liabilities is over 200 per cent.; that is, the Company has more than \$200 for each \$100 of liability.

The National Life Insurance Co. of the U. S. of America the only American Life Company that has made a deposit in Canada for the exclusive benefit of "Canadian Policy-holders."

LIVINGSTONE, MOORE, & CO.,

General Agents of Canada, Toronto.
Office:—York Chambers, Toronto St.

Agents' Directory.

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

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

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

A. C. BECK, Agent of Liverpool and London and Globe Provincial, and Canada Life Insurance Companies; Exchange Broker; Money loaned and received on deposit. Caledonia, Ont.

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

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

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J. L. HOOPER, Agent for Liverpool, London, and Globe Fire and Life; also British America Marine. Hamilton.

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

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

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

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

ARCHIBALD McKEAND, Agent, Hartford Fire Ins. Co., Travelers' Ins. Co., (Life and Accident,) No. 11; James Street, Hamilton.

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

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

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

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WADDELL & GUNN, Imperial Fire Ins. Co., London Assurance Corporation, Aetna Fire Ins. Co., Hartford, British Am. Ass. Co., and Scottish Prov'l Ass. Co. (Life), Talbot Street, London, Ont.

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

JOHN AGNEW, Agent for Royal, Imperial, North British, Home, and Provincial Fire Ins. Cos.; Scottish Provincial Ins. Co.; also for the Colonial Securities Co. Whitby, Ont.

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

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

THE INSURANCE CONVENTION.

(From the New York Herald, June 2nd.)

The questions before the Insurance Convention have proved to be of so much importance and of such a character as to require longer deliberation than was at first anticipated. Upon many of them, therefore, it has been determined to defer decided action until later in the year. The present session will continue, it is understood, until Saturday when the Convention will adjourn to next October.

Meanwhile the members will have had time to weigh carefully all the points which have been brought out and which are fraught with consequences so vital to the insurance interest—an interest of vast and growing magnitude, already showing by the last returns of the life companies an amount of policies in force throughout the whole country of over two thousand million dollars.

If uniformity of action can be established among the different States it will very materially lessen the demand upon the various insurance companies for separate and special returns, which are now required by each State, and consequently great labor and attendant expenses will be saved. The public naturally ask for as much economy as possible in the management of the business consistently with its being properly conducted. In this respect we learn that our leading companies are not behind those in Great Britain. At the same time it must be remembered that the latter are of much older date, and, of course, deriving large revenues from accumulated funds and old policies, on which the rate of expense is trifling, are in a better position to economize. The "Standard," of Great Britain, is now the most important life insurance company in Europe. Its new annual business is the largest, and it is regarded as the model life office on the other side of the water. ON COMPARING THIS COMPANY WITH THE "EQUITABLE LIFE" OF THE UNITED STATES, WHICH OFFERS A PROPER CASE FOR COMPARISON, INASMUCH AS ITS NEW YEARLY TRANSACTIONS ARE THE LARGEST IN THIS COUNTRY, IT IS FOUND THAT THE EXPENSE OF CONDUCTING THE BUSINESS IS IN FAVOR OF THE LATTER.

When the results of the Insurance Convention are known in Europe the insurance interests there will be still more favorably impressed than at present with the advantages of the system adopted in the United States in order to obtain security for the assured with the least possible interference in the affairs of the companies themselves. It will be observed that the great object is not to frame new laws, but to bring to perfection those that already exist and to make them uniformly operative in every State of the Union in which the Business of life insurance is carried on.

Should the objects sought by this Convention be attained it will materially strengthen the belief of the public in the whole system and in its permanent future stability. The establishment of governmental supervision, about twelve years ago, was the signal for a new and remarkable impetus to the business. The evils occasioned by recklessness and mismanagement are in a fair way to be effectually checked. Only unsound companies can be opposed to the most vigilant protection of the public interests. We may look for a still further renewal of confidence when it is known that the appointed guardians of those interests are devoting extraordinary care and attention to their trusts.

THE EQUITABLE LIFE ASSURANCE SOCIETY,

Head Agency for Ontario,

58 CHURCH STREET, TORONTO.

GEO. B. HOLLAND, General Agent.

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TORONTO PRICES CURRENT.—JUNE 15, 1871

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rate.	Name of Article.	Wholesale Rates.
Boots and Shoes.	\$ c. \$ c.	Groceries—Contin'd	\$ c. \$ c.	Leather—Contin'd	\$ c. \$ c.
Mens' Calf Boots.....	3 57 1/2 3 75	Dry Crustad.....	0 13 1/2 0 13 1/2	Do. 1st qual middle do..	0 25 0 27
" Fox Calfs G'trs	2 37 1/2 2 50	Extra Ground.....	0 14 1/2 0 14 1/2	Do. No. 2, light weights	0 22 0 24
" Buff Calfs G'trs	1 65 2 30	Teas:		Slaughter heavy.....	0 23 0 24
" Prun. "	1 35 2 00	Japan com'n to good..	0 42 0 50	Do. light.....	0 22 0 24
" Oobourgs.....	1 15 1 45	" Fine to choicest..	0 60 0 65	Harness, best.....	0 25 0 34
" Balmorals.....	1 50 2 00	Colored, com. to fine..	0 50 0 70	" No. 2.....	0 26 0 30
" Top Kip.....	2 50 0 00	Congou & Souch'ng..	0 35 0 75	Upper heavy.....	0 33 0 40
" " No 1 ex	3 15 0 00	Oolong, good to fine..	0 50 0 65	" light.....	0 43 0 46
" Double sole Kip 1 ex	3 03 0 00	Y. Hyson, com to gd..	0 34 0 55	Kip Skins, Patna.....	0 35 0 40
" Thick Boots.....	2 00 2 65	Medium to choice.....	0 65 0 80	French.....	0 70 0 80
Boys' Thick Boots.....	1 70 1 90	Extra choice.....	0 85 0 95	English.....	0 65 0 90
" Foxd Cong Gaiters	1 65 1 90	Gunpowd'rc. to med..	0 55 0 70	Hemlock Calf (30 to	
" Balmorals.....	1 20 1 50	" med. to fine.....	0 70 0 85	35 lbs.) per doz.....	0 70 0 85
" Oobourgs.....	0 95 1 05	" fine to fine'st..	0 85 0 95	Do. light.....	0 65 0 70
Youths' Congras Gaiters	1 35 1 50	Hyson.....	0 45 0 60	French Calf.....	1 20 1 40
" Balmorals.....	1 10 1 35	Imperial.....	0 42 0 50	Splitts, large & lb.	0 30 0 55
" Oobourgs.....	0 80 0 90	Tobacco, Manufact'd.		" small.....	0 09 0 24
Womens' Cf Batts & Bals	1 30 1 65	Dark, 5s & 10s, Cn Lf. & B.	0 39 0 32	Enamelled Cow & foot..	0 23 0 24
" Pl'd Batts & Bals	1 30 1 45	" " West. do, com	0 31 0 33	Patent.....	0 20 0 21
" Batts & Bals MS.	1 30 1 75	" " Western Leaf,		Pebble Grail.....	0 15 0 16
" Kid Congas & Bals	2 10 2 50	[good to fine.....	0 34 0 50	Buff.....	0 15 0 16
" Prun Congas & Bals	0 85 1 25	choice.....	0 50 0 50		
" Prun Cong & Bals ex	1 20 2 00	Hardware.		Oils.	
Misses' Buff Batts & Bals	0 80 0 95	Tin (net cash prices)		Cod.....	0 62 0 65
" Pl'd Batts & Bals	0 95 1 15	Block, & lb.....	0 25 0 36	Lard, extra.....	1 10 0 00
" Prun. Cong & Bals	0 80 0 90	Grain.....	0 36 0 37	" No. 1.....	1 05 0 00
" Cong & Bals ex	1 00 1 30	Copper.....		" No. 2.....	1 00 0 00
Children's Buff Batts & Bals	0 60 0 75	Pig.....	0 20 0 22	Lubricating, patent.....	0 10 0 01
" Pebb'd Balmorals	0 80 1 00	Sheet.....	0 29 0 31	" Mott's economic	0 30 0 00
" Prun. Cong & Bals	0 70 0 80	Cut Nails:		Linseed, raw.....	0 77 0 82
" " Cong & Bals ex.	0 85 1 10	Assorted 1/2 Shingles,		" boiled.....	0 82 0 87
		& 100 lb.....	0 00 3 25	Machinery.....	0 00 0 00
Drugs.		Shingle alone do.....	3 40 3 50	Olive, common, & gal.	1 15 1 25
Aloes Cape.....	0 12 0 16	Lathe.....	3 75 0 00	" salad, in bota.	1 50 2 30
Alum.....	0 02 0 03	Galvanized Iron:		qt. & case.....	3 65 3 75
Borax.....	0 18 0 20	Assorted sizes.....	0 08 0 00	Seal, pale.....	0 67 0 75
Camphor, refined.....	0 45 0 55	Best No. 24.....	0 07 0 00	Spirits Turpentine.....	0 67 0 74
Castor Oil.....	0 13 0 16	" 26.....	0 08 0 08	Whale, re'd.....	0 80 0 90
Caustic Soda.....	0 08 0 05	" 28.....	0 09 0 09		
Cream Tartar.....	0 27 0 28	Horse Nails:		Paints, &c.	
Epsom Salts.....	0 03 0 04	Guest's or Griffin's		White Lead, genuine	
Extract Logwood.....	0 10 0 13	assorted sizes.....	0 00 0 00	in Oil, & 25 lbs.....	0 06 2 30
Gum Arabic, sorts.....	0 23 0 33	For W. ass'd sizes.....	0 18 0 19	Do. No. 1.....	0 00 2 10
Indigo, Madras.....	0 95 1 05	Patent Hammer'd do..	0 16 0 17	" 2.....	0 00 1 00
Licorice, com.....	0 14 0 25	Iron (at 4 months):		" 3.....	0 00 1 70
Madder.....	0 16 0 18	Pig—Gartsherrie No. 1.	60 00 00 00	Common.....	1 30 0 00
Opium.....	6 09 6 50	Calder No. 1.....	00 00 25 00	White Lead, dry.....	0 05 0 00
Oxalic Acid.....	0 24 0 32	No 3.....	00 00 24 00	Red Lead.....	0 06 0 08
Potash, Bi-tart.....	0 27 0 28	Other brands. No. 1.	25 00 20 00	Venetian Red, Eng's.	0 02 0 03
" Bichromate.....	0 14 0 18	" No. 2.....	0 00 0 00	Yellow Ochre, Fran's.	0 02 0 04
Potash Iodide.....	4 75 5 00	Bar—Scotch, & 100 lb.	2 40 2 60	Whiting.....	0 55 1 25
Soda Ash.....	0 02 0 04	Refined.....	3 00 3 25	Petroleum	
Soda Bicarb.....	3 50 4 00	Swedes.....	5 00 5 50	(Refined & gal.)	
Tartaric Acid.....	0 40 0 45	Hoops—Coopers.....	3 00 3 25	Water white, & brls..	0 27 0 00
		Band.....	3 00 3 25	" single brl.....	0 30 0 00
Groceries.		Boiler Plates.....	0 00 0 00	Straw, & brls.....	0 00 0 25
Coffee:		Canada Plates.....	0 00 0 00	" single brl.....	0 00 0 21
Java, & lb.....	0 20 0 22	Coatbridge.....	0 00 0 00	Standard White.....	0 34 0 25
Laguayra.....	0 18 0 20	Pontypool.....	0 00 0 00	Benzine.....	0 00 0 37
Rio.....	0 16 0 17	Swansea.....	4 00 0 00	Produce.	
Fish.		Lead (at 4 months):		Grain:	
Herrings, Lab. split..	6 62 7 00	Bar, & 100 lbs.....	0 06 0 07	Wheat, Spring, 60 lb.	1 22 1 27
" Canse.....	5 25 5 50	Sheet.....	0 06 0 08	" Fall 60.....	1 25 1 30
" round.....	4 00 4 50	Shot.....	0 07 0 07 1/2	Barley, new 48.....	0 53 0 55
" scaled.....	0 10 0 43	Iron Wire (net cash):		" 60.....	0 30 0 33
Mackerel, brls.....	8 87 9 00	No. 6, & bundle.....	2 50 6 00	Oats..... 34.....	0 00 0 48
Loch Her. wh'e fish..	2 50 2 75	" 9.....	2 80 0 00	Rye..... 56.....	0 75 0 80
" half.....	1 25 1 50	" 12.....	3 20 0 00	Seeds:	
White Fish & Trout..	0 00 0 00	" 16.....	3 80 0 00	Clover, choice 60.....	0 00 0 00
Salmon, saltwater.....	15 75 16 00	Powder:		Timothy, che.....	0 00 0 00
Dry Cod, & 112 lb..	5 50 5 75	Blasting, Canada.....	3 75 0 00	Flax..... 56.....	1 75 2 00
Fruit:		FF.....	4 75 0 00	Flour (per brl.):	
Raisins, Layers.....	1 55 2 00	FFF.....	5 25 0 00	Superior extra.....	0 00 0 00
" M R.....	1 75 1 80	Blasting, English.....	0 07 0 00	Extra superfine.....	5 75 5 85
" Valentias.....	0 7 0 3	FF.....	4 50 5 50	Fancy superfine.....	5 30 5 60
Currants, new.....	0 07 0 08	FFF.....	5 50 6 00	Superfine No 1.....	5 39 5 40
" old.....	0 06 0 06 1/2	Pressed Spikes (4 mos):		" 2.....	
Figs.....	0 11 0 12 1/2	Regular sizes 100.....	4 00 4 25	Oatmeal, per brl.....	5 20 5 30
Molasses:		Extra.....	4 50 5 00	Provisions	
Clayed, & gal.....	0 20 0 35	Tin Plate (net cash):		Butter, dairy tub & lb..	0 13 0 15
Syrups, Standard.....	0 48 0 50	IC Cokes.....	7 25 0 00	" store packed.....	0 12 0 13
" Golden.....	0 52 0 53	IC Charcoal.....	8 25 8 50	Cheest.....	0 11 0 11 1/2
Rice—Arracan.....	4 50 4 60	IX.....	10 25 10 50	Pork, mess, new.....	17 50 18 00
" Rangoon.....	4 25 4 40	IXX.....	13 00 13 25	" prime mess.....	00 00 00 00
Spices:		DC.....	7 60 7 75	" prime.....	00 00 00 00
Cassia, whole, & lb..	0 35 0 40	DX.....	9 60 9 75	Bacon, Canada.....	0 50 0 10
Cloves.....	0 10 0 12	Hides & Skins, & lb		" Cambri'd cut.....	0 00 0 10
Nutmeg.....	0 45 0 75	Green, No. 1.....	0 00 0 07 1/2	" smoked.....	0 10 0 10
Ginger, ground.....	0 18 0 20	Green, No. 2.....	0 00 0 00 1/2	Hams.....	0 00 0 00
" Jamaica, root.....	0 17 0 23	Cured.....	0 00 0 00 1/2	" smoked.....	0 12 0 12 1/2
Pepper, black.....	0 14 0 15 1/2	Calfskins, green.....	0 00 0 12	Shoulders, in salt.....	0 10 0 10
Pimento.....	0 09 0 09 1/2	Calfskins, cured.....	0 00 0 18	Lard, in kegs.....	6 11 0 11 1/2
Sugars—(60 days):		Sheepskins.....	1 50 2 50	Eggs, packed.....	6 10 0 11
Porto Rico, & lb.....	0 10 0 10 1/2	Lambskins.....	0 25 0 60	Beef Hams.....	0 00 0 00
Cuba.....	0 09 0 10 1/2	Hops:		Tallow.....	0 67 0 67
Barbadoes (bright).....	0 09 1/2 0 09 1/2	Medium to good.....	0 04 0 12	Hogs dressed, heavy..	0 00 0 00
Canada Sugar Refine'y,		Leather, @ (4 mos.)		" medium.....	0 00 0 00
Yellow, No. 2, 60ds..	0 10 0 10 1/2	In lots of less than		" light.....	0 00 0 00
" No. 2 1/2.....	0 10 0 10 1/2	50 sides, 10 & out		Salt, &c.	
" No. 3.....	0 10 0 10 1/2	higher.....		Liverpool coarse.....	0 50 0 51
Crushed X.....	0 11 0 11 1/2	Spanish Sole, 1st qual'y		Goderich.....	1 20 1 25
" A.....	0 12 0 12 1/2	heavy, weights & lb..	0 24 0 26	Plaster.....	1 05 0 03
Ground.....	0 13 0 13 1/2			Water Lime.....	1 00 2 00

Soap & Candles.	\$ c. c.	Brandy:	\$ c. c.
Golden Bar	0 07 0 07	J. Robin & Co.'s ..	2 30 2 40
Silver Bar	0 07 0 07	Old, Dupuy & Co ..	2 30 2 40
Brown	0 05 0 05	Brandy, cases	8 75 9 00
No. 1	0 03 0 03	Brandy, com. per c..	4 25 4 50
Wines, Liquors, &c.		Whiskey:	
Ale:		Gooderham & Worts'	
English, per doz. qrts.	2 00 2 75	Wholesale Prices:	
Guinness Dub Portr..	2 35 2 40	Terms Cash.—Under 5	
Spirits:		brls., net; 5 to 10 brls.,	
Pure Jam. Rum, 16 o.p.	1 80 2 25	2 1/2 p.c. off; 10 brls. and	
De Kuyper's H. Gin..	1 55 1 65	over, 5 p.c. off.	
Booth's Old Tom	1 90 2 00	In Duty	
Gin:		Family Pro Whiskey	0 35 0 88
Green, cases	4 09 4 25	Old Bourbon	0 35 0 88
Booth's Old Tom, c..	5 50 6 00	Old Rye	0 30 0 80
Wines:		" " "	0 30 0 80
Port, common	0 75 1 25	" Malt	0 30 0 80
" fine old	2 00 4 00	Alcohol, 65 o.p. ..	0 55 1 05
Sherry, common	0 75 1 50	Pure Spirits 65 o.p. ..	0 50 1 50
" medium	1 70 1 80	" 50 o.p.	0 25 0 77
" old pale or golden ..	2 50 4 00	Dom. Whiskey, 32 u.p. ..	0 21 0 67
Brandy:		" 30 u.p.	0 20 0 63
Hennessy's, per gal..	2 40 2 60	" 40 u.p.	0 19 0 59
Martell's	2 40 2 60	West.	
		Fleece, lb	0 21 0 60
		Wool,	0 60 0 00

INSURANCE COMPANIES
ENGLISH.—Quotations on the London Market.

No. Shares.	Last Dividend.	Name of Company	Share par val. & amount paid.	Last Sale.		
20,000	8 b 15a	Briton Medical and General Life...	10 2 2 1/2	2 1/2		
50,000	10	Commer' Union, Fire, Life and Mar.	50 5 9 9/4	9 9/4		
24,000	8	City of Glasgow	25 2 1/2 4 1/4	4 1/4		
53,000	2 1/2	Edinburgh Life	100 1 1/2 5 1/2	5 1/2		
400,000	2 1/2	European Life and Guarantee	25 1 1/2 6 1/2	6 1/2		
20,000	5 2 1/2	Guardian, £10 originally paid	100 50 5 1/2	5 1/2		
12,000	£1 p.sh.	Imperial Fire	100 10 7 1/4	7 1/4		
7,500	10	Imperial Life	100 10 10 1/2	10 1/2		
100,000	10	Lancashire Fire and Life	20 2 3 1/4	3 1/4		
1,000	11	Life Association of Scotland	30 7 1/2 25 1/2	25 1/2		
35,562	36	London Assurance Corporation	25 1 1/2 4 1/4	4 1/4		
10,000	5	London and Lancashire Life	10 1 1 1/2	1 1/2		
91,752 1/2	49	Liverp'l & London & Globe F. & L.	20 2 2 1/2 8 1/4	8 1/4		
20,000	14	Northern Fire and Life	100 5 15 1/2	15 1/2		
40,000	15	North British and Mercantile	50 6 1/2 31 3/4	31 3/4		
40,000	50	Ocean Marine	25 5 15 1/2	15 1/2		
£9 p. s.		Phoenix	10 1 1 1/2	1 1/2		
250,000	10	Queen Fire and Life	10 1 1 1/2	1 1/2		
100,000	11 1/2	Royal Insurance	20 3 6	6		
20,000	10	Scottish Provincial Fire and Life ..	50 2 1/2 5 1/2	5 1/2		
10,000	25	Standard Life	50 12 7 1/2	7 1/2		
4,000	5 b 0	Star Life	25 1 1/2	1 1/2		
	£4 15s 9d					
CANADIAN.						
8,000	4-6mo.	British America Fire and Marine..	\$50 \$25 90 05	90 05		
2,500	5	Canada Life	40 50 125	125		
4,000	12	Montreal Assurance	£50 £5 200	200		
10,000	None.	Provincial Fire and Marine	60 \$11			
	\$3 p. sh.	Quebec Fire	40 32 1/2	32 1/2		
	10	" Marine	100 49	49		
10,000	6-6mo.	Western Assurance	40 10 135 138	135 138		
AMERICAN.						
When org'd.	No. of Shares.	Last Dividend.	Name of Company.	Parval of Sh's	Offered	Asked.
1853	1,500	..	Etna Life, of Hartford..	\$100	207	250
1819	30,000	6	Etna Fire, of Hartford..	100	210	212 1/2
1819	10,000	10	Hartford, of Hartford..	100	245	252
1859	10,000	..	Home, of New Haven, Ct	100		
1863	5,000	..	Travelers' Life & Accident	101	110	114

RAILWAYS

	Sh's	Parl	Montr June 6	London April 28
Atlantic and St. Lawrence	£100	All.	..	80 82
Do. do 6 p.c. stg. mort. bonds..	100	"	..	90 92
Buffalo and Lake Huron Pref	100	"	..	5 1/2 5 1/4
Do. do 5 1/2 p.c. bonds, 1872-3-4 ..	100	"	..	82 84
Montreal and Champlain	200	"	16 21	..
Do. do 8 p.c. .....	..	"	10 11 1/2	..
Grand Trunk	100	"	14 15	13 1/2 14 1/2
Do. Eq. G. M. Lds. 1 ch. 6 p.c. ..	100	"	..	92 94
Do. First Preference, 5 p.c.	100	"	..	69 62
Do. Second Pref. Bonds, 5 p.c. ..	100	"	..	45 47
Do. Third Pref. Stock, 4 p.c.	100	"	..	31 33
Do. Fourth Pref. Stock, 3 p.c.	100	"	..	19 19 1/2
Great Western	20 1/2	"	15 16	16 16 1/2
Do. 6 p.c. Bds, due 1873-76	100	All.	..	101 103
Do. 5 p.c. Bds, due 1877-78	100	"	..	96 97
Do. 5 p.c. Pref. issue at 80	100	"	..	102 103 1/2
Northern of Canada, 6 p.c. 1st Pref. Lds.	100	"	..	91 93
Do. " 2nd	100	"	..	87 89

EXCHANGE

	Montr'l.	Quebec.	Toronto.
Bank on London, 60 days	10 10 1/2	10 10 1/2	10 10 1/2
Sight or 75 days date	9 9 1/2	9 9 1/2	9 9 1/2
Private do	10 10 1/2	10 10 1/2	10 10 1/2
Bank on New York	10 10 1/2	10 10 1/2	10 10 1/2
Private do	10 11	10 11	10 11
Gold Draft do	par to 1/2 prm.	..	4pm
American Silver	3 1/4	..	..

STOCK AND BOND REPORT.

NAME.	Shares.	Paid up.	Divid'd last 6 Months	Dividend Day.	CLOSING PRICES.		
					Toronto, June 14.	Montre'l June 13	Quebec, June 13
BANKS.							
British North America	250	All.	3 b 1/2 p.c.	July and Jan	115	115	115
Canadian Bank of Com'ce	850	All.	4	..	146 147	146 147	147
City Bank Montreal	100	"	3	June 1, 1 Dec.	95 96	95 95	95
De Peuple	50	"	3	1 Mar., 1 Sept.	112 1/2 113	112 1/2 113	112 1/2 113
Eastern Townships	50	"	4	1 July, 1 Jan.	116 117	116 117	117
Jacques Cartier	50	All.	4	1 June, 1 Dec.	122 125	124	123 1/2 124
Mechanics' Bank	50	90	4	1 Nov., 1 May.	95 99	95 100	95 98
Merchants' Bank of Canada	100	All.	4	1 Jan., 1 July.	145 146	145 146	145 146
Molson's Bank	50	"	3	1 Apr., 1 Oct.	125 130	125 130	125 123
Montreal	200	"	6 & 1/2 b 2	1 June, 1 Dec.	267 270	270 273	270 275
Nationale	50	"	3 1/2	1 Nov., 1 May.	119 120	120	120
Dominion Bank	50	25	..	..	112 113	..	..
Ontario Bank	40	All.	4	1 June, 1 Dec.	124	123 123 1/2	122 123
Quebec Bank	100	"	3 1/2	1 June, 1 Dec	115 120	115 120	115 120
Royal Canadian	49	All.	4	1 Jan., 1 July.	112 113	112 113	112 113
Toronto	100	"	4	1 Jan., 1 July	185 190	185 190	185 190
Union Bank	100	"	4	1 Jan., 1 July.	122 124	122 124	123
MISCELLANEOUS.							
Canada Landed Credit Co.	50	\$25	3 1/2	..	119	..	..
Canada Per. Bldg Society	50	All.	5 1/2	..	165	..	..
Do. In'd Steam Nav. Co.	100	All.	..	..	..	105 110	110
Canada Rolling Stock Co.	100	"	None.	..	..	106 1/2	..
Freehold Building Society	100	All.	5	..	129 140	..	..
Hamilton Gas Company .....	..	..	..	..	..	..	..
Huron Copper Ray Co. ....	..	..	25	..	..	25 50	..
Huron & Erie Sv'gs & Loan Soc	50	All.	4 1/2	..	120	..	..
Montreal Mining Consols.	20	15 1/2	..	..	..	..	..
Do. Telegraph Co.	49	All.	5	..	205 210	205 210	203 207
Do. Elevating Co.	199	"	..	..	..	..	..
Do. City Gas Co.	40	"	4	15 Mar. 15 ep	..	180 190	180 190
Do. City Pass. R., Co.	50	"	4	..	..	205 207	205
Quebec Gas Company	200	All.	4	1 Mar., 1 Sep.	..	..	..
Quebec Street R. R.	50	25	4	..	..	..	..
Richelieu Navigation Co.	100	All.	4	1 Jan., 1 July.	..	205 206	205 206
People's Telegraph Company ..	100	"	None.	..	..	100 110	..
St. Lawrence Tow Boat Co.	100	"	..	3 Feb.	..	..	..
Tor. to Consumers' Gas Co.	50	"	2 p.c. 3m	1 My Au Mar Fe	127 128	..	..
Union Per. Building Society ..	50	"	5	..	117 117 1/2	..	..
West'n Canada Bldg Socy'	50	All.	5	..	145 146	..	..

SECURITIES.

	Toronto.	Montreal.	Quebec.
Canadian Gov't Deb. 5 p.c. stg.	105 1/2 106 1/2	106	105 1/2 106
Do. do 5 p.c. cur., 1883	97 98	97 1/2 99	97 98
Do. do 5 do. stg., 1885	98 1/2 99	97 1/2 99	97 98
Do. do 7 do. cur. ....	..	..	..
Dominion 6 p.c. 1878 cy	112 112 1/2	112 113	112
Dominion Bonds .....	..	..	..
Hamilton Corporation .....	..	..	..
Montreal Harbor, 8 p.c. d. 1869 ..	..	..	..
Do. do 7 do. 1870 .....	..	..	..
Do. do 6 1/2 do. 1875 .....	..	106	..
Do. Corporation, 6 p.c. 1891 .....	..	104 105	..
Do. 7 p.c. stock	110	117 1/2 118	117
Do. Water Works, 6 p.c. stg. 1885 ..	..	..	..
Ottawa City 6 p.c. d. 1880 .....	..	..	..
Quebec Harbour, 6 p.c. d. 1883 .....	..	..	50 60
Do. do 10 do. do. 1886 .....	..	..	60 70
Do. do do do. 1886 .....	..	..	75 85
Do. City, 7 p.c. stock .....	..	..	100 100 1/2
Do. do 7 do. 3 do. ....	..	..	100 100 1/2
Do. do 7 do. 5 do. ....	..	..	100 100 1/2
Do. Water Works, 6 p.c. et., 5 years	..	..	95 96 1/2
Do. do 6 do. 1 1/2 do. ....	..	..	..
Tor. Water Corporation, 6 p.c. et. 20 years.	95 96	..	..
Kingston City 6 p.c. 1872 .....	..	..	..
County Debentures	102 1/2 103 1/2	..	..

PRODUCE—Comparative Price in Toronto Market

	1871.		1871.		1870.		1869.		1868.	
	WEDNESDAY, June 14.	WEDNESDAY, June 7.	WEDNESDAY, June 15.	WEDNESDAY, June 7.	WEDNESDAY, June 15.					
Wheat, Fall .. 60 lbs	\$ c. 1 25 @ 1 20	\$ c. 1 25 @ 1 27	\$ c. 1 02 1 07	\$ c. 0 94 @ 0 96	\$ c. 1 40 @ 1 50					
Do. Spring	1 23 1 27	1 23 1 25	0 95 @ 0 97	0 92 0 93	1 35 1 42	1 35 1 42	1 35 1 42	1 35 1 42		
Barley .. 48 lbs	0 55 0 63	0 55 0 63	0 50 0 50	0 50 0 50	0 60 0 60	0 60 0 60	0 60 0 60	0 60 0 60		
Oats .. 48 lbs	0 09 0 25	0 47 0 43	0 42 0 43	0 50 0 51	0 49 0 50	0 49 0 50	0 49 0 50	0 49 0 50		
Peas .. 60 lbs	0 80 0 85	0 85 0 90	0 63 0 63	0 65 0 70	0 75 0 77	0 75 0 77	0 75 0 77	0 75 0 77		
Flour, No. 1 Super. 64	5 39 5 40	5 40 5 45	4 10 4 25	3 95 4 00	6 00 6 10	6 00 6 10	6 00 6 10	6 00 6 10		
Do. Fancy	5 50 5 50	5 50 5 60	4 40 4 50	4 15 4 20	6 20 6 35	6 20 6 35	6 20 6 35	6 20 6 35		
Do. Extra	5 75 5 75	5 85 6 00	4 70 4 80	4 25 4 30	6 00 6 00	6 00 6 00	6 00 6 00	6 00		

Insurance.

PROVINCIAL

Insurance Company of Canada:
FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE.....TORONTO, ONT.

PRESIDENT.—The Hon. J. H. Cameron, D.C.L., Q.C., M.P. Vice President.—Lewis Moffatt, Esq., of Moffatt, Murray & Beatty. Other Directors.—C. J. Campbell, Esq., of Campbell & Cassells, Toronto; Hon. M. Cameron, Ottawa; W. J. Macdonell, Esq., President Toronto Savings Bank, Toronto; A. R. McMaster, Esq., of A. R. McMaster & Bro., Toronto; H. S. Howland, Esq., Vice President Bank of Commerce, Toronto; George Duggan, Esq., Judge of the County Court, County York, Toronto; A. T. Fulton, Esq., of Geo. Michie & Co. and Fulton, Michie & Co. Toronto; Angus Morrison, Esq., Barrister, M.P., Toronto; James S. Crocker, Esq., Toronto. **Manager.**—Arthur Harvey, Esq., Fire Inspector.—Wm. Henderson, Esq., General Agent, Marine Department.—Capt. C. G. Fortier, Bankers.—The Canadian Bank of Commerce.

Insurances effected at reasonable rates on all descriptions of property. Fairness in settlement and an equitable construction of Insurance contracts, are the invariable rules of the Company. No claim that has arisen under the present management has been unadjusted for as long as a week, and all adjusted claims are paid.

ARTHUR HARVEY, Manager.

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE.....LONDON, ONT.

A purely Mutual—Purely Farmers' Company.

Capital, 1st January, 1870.....\$228,773 95
Cash and Cash Items.....\$76,874 66
With 32,822 Members.

THIS, the only "Fire Mutual" that has invested with the Dominion Government, in compliance with the Insurance Law of Canada, continues to do the largest Farmers' business in Ontario, having last year issued 31,141 Policies, and a large increase has taken place in the business for the first five months of 1870. Its rates are as low as any we established company in the Dominion, and lower than those of a great many. For insurance, apply to any of the Agents, or address the Secretary, London, Ont.

N. B.—The "Agricultural" is now establishing Agencies portions of the Province of Quebec.

Dominion

Plate Glass Insurance Office.

Insurance against Breakages effected upon PLATE GLASS
In WINDOWS,
DOORS,
SHOW CASES, &c., &c.

And TRANSIT.

ALEXANDER RAMSAY,
37, 39 and 41 Recollet Street, Montreal.

Insurance.

General Insurance Agency,

SWEETSBURG.....PROVINCE OF QUEBEC.

PROVINCIAL INSURANCE COMPANY,
FIRE AND MARINE.

AGRICULTURAL INSURANCE COMPANY,
FARM PROPERTY ONLY.

TRAVELLERS' INSURANCE COMPANY,
LIFE AND ACCIDENTAL.

E. H. GOFF,

GENERAL AGENT,
SWEETSBURG,

33-34

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

19 AND 29 CORNHILL, LONDON, ENGLAND, and
385 AND 387 ST. PAUL STREET, MONTREAL, CANADA.

CAPITAL.....£2,500,000 Stg.

MORLAND, WATSON & Co., General Agents for Canada.
FRED. COLE, Secretary.

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

Montreal

Assurance Company.

INCORPORATED 1840.

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

HEAD OFFICE.....MONTREAL.

A. MURRAY.....MANAGER

BRANCH OFFICE—32 Wellington Street, Toronto.

Marine Inspector....CAPT. DAVID ROSS KERR.

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

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

Queen

Fire and Life Insurance Company,
OF LIVERPOOL AND LONDON,

Accepts all ordinary Fire Risks on the most favorable terms.

LIFE RISKS

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

CAPITAL.....£2,000,000 Stg.

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

A. MACKENZIE FORBES,
13 St. Sacrament St., Merchants' Exchange, Montreal.

Wm. Rowland, Agent, Toronto. 1-ly

Insurance.

BEAVER AND TORONTO

Mutual Fire Insurance Company,

OFFICE, BANK OF TORONTO BUILDINGS, WELLINGTON ST.

Number of Policies issued to July, 1870, - - - 36,000
Premium Note capital, over - - - - - \$220,000

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

CLASS OF PROPERTY INSURED.

MERCANTILE BRANCH.

All property of a class not specially hazardous will be insured by this Company, including Stores and their contents, Dwelling Houses (not included in the Household Branch) and their contents, and City, Town, and Village Property generally. Also Country, Stores, Taverns, Flour Mills, &c., &c., &c. The rates of Insurance will be on the lowest scale of Mutual Insurance Companies.

Parties insured in either Branch are exempt by law from all liability for losses sustained in the other Branches.

Cost of Insurance in this branch averages about two thirds of the usual proprietary rates, as no profits are required.

This company has authority under the Statute 27 and 28 Victoria, cap 89, to issue Policies of Insurance on **LIVE STOCK.**

Applications will be received through any Agent of the Company, for Insurance against death from any cause, of Horses, Bulls, Oxen, Steers, and Cows.

HOUSEHOLD BRANCH.

Non-hazardous Household Property will be insured for three years or less, on which a Premium Note averaging from 1 1/2 to 4 per cent. will be taken, of which a small sum must be paid in Cash at the time of insuring, and endorsed on the Note.

FARMERS' BRANCH.

Country Dwelling Houses, isolated, with the Household Furniture, &c., contained therein. Also, Barns and Out-houses, and Farm Produce; Hay and Grain in Stacks; Horses and other Cattle, Waggon, Sleighs and Harness; and Farm Implements and Machines generally; Churches and School Houses, not situated in cities, towns or villages, and isolated from all other buildings.

Agents of this Company are not allowed to charge any fee for Application or Survey.

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

1-ly

NORTH BRITISH & MERCANTILE
Insurance Company.

Established 1809.

CAPITAL.....£2,000,000 Stg.
INVESTED FUNDS.....£2,833,118 18s. 8d. Stg.

The £6 1/2s. paid shares of this Company are now quoted on the London Stock Exchange at £28 10s. stg.

Fire and Life Insurance effected on the most favorable terms.

Toronto Branch:

LOCAL OFFICES, NOS. 4 AND 6 WELLINGTON STREET,

FIRE DEPARTMENT.....R. N. GOOCH, Agent.

LIFE DEPARTMENT.....H. L. HIME, Agent

General Agents for Canada,
MACDOUGALL & DAVIDSON.

LIFE ASSOCIATION OF SCOTLAND.

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

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

CANADA—MONTREAL—PLACE D'ARMES.

DIRECTORS:

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

Solicitors—Messrs. TORRANCE & MORRIS,

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

Secretary—P. WARDLAW.

Inspector of Agencies—JAMES B. M. CHIPMAN.

Toronto Office—No. 32 WELLINGTON STREET EAST.

R. N. GOOCH, Agent.

THE LIVERPOOL AND LONDON AND GLOBE
INSURANCE COMPANY.

Capital, Surplus and Reserved Funds.....\$17,005,026.
Life Reserve Fund.....\$3,865,100.
Daily Cash Receipts.....\$20,000

Directors in Canada

T. B. ANDERSON, Esq., Chairman (President Bank of Montreal).
HENRY STARNES, Esq., Deputy Chairman (Manager Ontario Bank.)
E. H. KING, Esq., (General Manager Bank of Montreal).
HENRY CHAPMAN, Esq., Merchant.
THOS. CRAMP, Esq., Merchant.

FIRE INSURANCE Risks taken at moderate rates, and every description of Life Assurance effected, according to the Company's published Tables, which afford various convenient modes (applicable alike to business men and heads of families) of securing this desirable protection.

JAMES FRASER, Esq., Agent Fire Department, 5 King Street West, Toronto.

THOMAS BRIGGS Esq., Agent, Kingston

F. A. BALL, Esq., Inspector of Agencies, Fire Branch.

T. W. MEDLEY, Esq., Inspector of Agencies, Life Branch.

WILLIAM HOPE, Agent Life Department, 18 King Street East.

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

1y

Insurance.

BRITON MEDICAL
And General Life Association,
 with which is united the
BRITANNIA LIFE ASSURANCE COMPANY.
Capital and Invested Funds.....£750,000 Sterling.
ANNUAL INCOME, £220,000 STG. :
 Yearly increasing at the rate of £25,000 Sterling.

THE important and peculiar feature originally introduced by this Company, in applying the periodical Bonuses, so as to make Policies payable during life, without any higher rate of premiums being charged, has caused the success of the BRITON MEDICAL AND GENERAL to be almost unparalleled in the history of Life Assurance. *Life Policies on the Profit Scale become payable during the lifetime of the Assured, thus rendering a Policy of Assurance a means of subsistence in old age, as well as a protection for a family, and a more valuable security to creditors in the event of early death; and effectually meeting the often urged objection, that persons do not themselves reap the benefit of their own prudence and forethought.*
 No extra charge made to members of Volunteer Corps or services within the British Provinces.

28 TORONTO AGENCY, 5 KING ST. WEST.
 Oct 17-9-lyr JAMES FRASER, Agent.

Fire and Marine Assurance.
THE BRITISH AMERICA
ASSURANCE COMPANY
 HEAD OFFICE:
 CORNER OF CHURCH AND COURT STREETS,
 TORONTO.

BOARD OF DIRECTION:
 Hon. G. W. Allan, M.L.C., A. Joseph, Esq.,
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 Governor:
 GEORGE PERCIVAL RIDOUT, Esq.
 Deputy Governor:
 PETER PATERSON, Esq.
 Fire Inspector: E. ROBI O'BRIEN.
 Marine Inspector: CAPT. R. COURNEN.
 Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation.
 Agencies established in the principal cities, towns, and ports of shipment throughout the Province.
 THOS. WM. BIRCHALL,
 23-ly Manager.

Canada Farmers'
Mutual Insurance Company.
 HEAD OFFICE, HAMILTON, ONTARIO.

INSURE only Farm Property, Country Churches, School Houses, and isolated Private Houses. Has been eventeen years in operation
 THOMAS STOCK,
 President.
 RICHARD P. STREET,
 Secretary and Treasurer. 23

Etna
Life Insurance Company of Hartford, Conn.
 THE ETNA is not surpassed in economical management in financial ability, in complete success, in absolute security, by any company in the world.
 Its valuable features
LOW CASH RATES
 ANNUAL DIVIDENDS, JUST NOT-FORFEITURE SYSTEM,
 Commend themselves to those desiring insurance in any form.
 JOHN GARVIN,
 General Agent, No. 2 Toronto Street, Toronto.

Agricultural
Insurance Company of Watertown.
 ASH ASSETS \$500,000
 DEPOSITED AT OTTAWA \$54,500
 THIS Company is prepared to do a FARM, LIVE STOCK, and NON-HAZARDOUS business throughout Ontario.
 A. W. SMITH,
 Agent for Toronto and Vicinity.
 HENRY CLINE, General Agent, Kingston.
 OFFICE—WELLINGTON STREET, TORONT

Insurance.

CANADA
Life Assurance Company.
 ESTABLISHED 1847.

THE recent failures of Insurance Companies, and the discoveries of frauds in their accounts and securities, naturally causing anxiety, it will be satisfactory to assurers in the

CANADA LIFE

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

SECURITY AND SAFE CUSTODY

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

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

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

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

HON. ELIZUR WRIGHT, of BOSTON.

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