

# THE CANADIAN MONETARY TIMES

## AND INSURANCE CHRONICLE.

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

VOL. II—NO. 47.

TORONTO, THURSDAY, JULY 8, 1869.

SUBSCRIPTION \$2 A YEAR.

### Mercantile.

#### J. B. Boustead.

PROVISION and Commission Merchant. Hops bought and sold on Commission. 82 Front St., Toronto.

#### John Boyd & Co.

WHOLESALE Grocers and Commission Merchants, Front St., Toronto.

#### Childs & Hamilton.

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

#### L. Coffee & Co.

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

#### Candee & Co.,

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

#### John Fiskin & Co.

ROCK OIL and Commission Merchants, Yonge St., Toronto, Ont.

#### W. & R. Griffith.

IMPORTERS of Teas, Wines, etc. Ontario Chambers, cor. Church and Front Sts., Toronto.

#### Gundry and Langley.

ARCHITECTS AND CIVIL ENGINEERS, Building Surveyors and Valuers. Office corner of King and Jordan Streets, Toronto.  
THOMAS GUNDRY. HENRY LANGLEY.

#### Lyman & McNab.

WHOLESALE Hardware Merchants, Toronto, Ontario.

#### W. D. Matthews & Co.

PRODUCE Commission Merchants, Old Corn Exchange, 16 Front St. East, Toronto Ont.

#### R. C. Hamilton & Co.

PRODUCE Commission Merchants, 119 Lower Water St., Halifax, Nova Scotia.

#### H. Nerlich & Co.,

IMPORTERS of French, German, English and American Fancy Goods, Cigars, and Leaf Tobaccos, No. 2 Adelaide Street, West, Toronto.

#### Parson Bros.,

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

#### Reford & Dillon.

IMPORTERS of Groceries, Wellington Street, Toronto, Ontario.

#### C. P. Reid & Co.

IMPORTERS and Dealers in Wines, Liquors, Cigars and Leaf Tobacco, Wellington Street, Toronto.

#### W. Rowland & Co.,

PRODUCE BROKERS and General Commission Merchants. Advances made on Consignments. Corner Church and Front Streets, Toronto.

#### Sessions, Turner & Cooper.

MANUFACTURERS, Importers and Wholesale Dealer in Boots and Shoes, Leather Findings, etc., 8 Wellington St West, Toronto, Ont

#### Sylvester, Bro. & Hickman,

COMMERCIAL Brokers and Vessel Agents. Office—No. 1 Ontario Chambers, [Corner Front and Church Sts., Toronto. 2-6m

### Meetings.

#### MERCHANTS' BANK OF CANADA.

The annual meeting of this Bank was held in Montreal, July 5th, Mr. Hugh Allan in the chair.

The following report of the Directors to the Shareholders of the Merchants' Bank of Canada, at the annual meeting, 5th July, 1869, was then read:

The statement of the affairs of the Bank now submitted are evidence that its progress during the year has been very satisfactory.

In the face of the numerous bankruptcies that have occurred during the past year, it must not be supposed that this Bank could have escaped scatheless. So far from this being the case, it is a fact that the Bank sustained several not inconsiderable losses, but the Directors determined at once, and without hesitation, to write off from the profits a sum that after the severest scrutiny satisfied not only themselves, but their principal officers, would meet and cover every probable shortcoming.

The Shareholders may therefore accept the assurance that so far as can be seen at present, the assets of the Bank are good value for what they represent.

Fair progress continues to be made in the realization of the assets received from the Commercial Bank. The apparent result of the arrangement of amalgamation continues to encourage the belief that the original expectation will be realized.

The statements on the table show the present position of the Bank. The rest has attained the respectable figure of \$700,000, and there seems every prospect that it will continue to increase.

During the late sitting of the Legislature, several measures came before it materially affecting the interests of the Banks.

The Directors regarding the continuance of the Act relating to Insolvency as a great and nearly unmixed evil, petitioned the Legislature for its total repeal. This was not acceded to, and the act was amended, but not in the opinion of the Directors materially improved.

The Banking and Interest measures introduced had fortunately to be withdrawn, the latter being of such a retrograde character, as to excite surprise that in this age of financial knowledge, any party could be found to support it.

The Act of Incorporation establishes the Capital of the Bank at \$6,000,000—of this only \$4,000,000 has been offered for subscription or taken up.

The Directors now invite the Shareholders to subscribe the remaining \$2,000,000, and with this view a series of resolutions will be submitted for your approval.

In conformity with the Act of Incorporation, the following Directors retire at this meeting: Messrs. Damase Mason, Andrew Allan, Adolphe Roy, and Hugh Fraser, all of whom are eligible for re-election.

The By-laws of the Bank have been remodelled and are now to be submitted for your consideration. All of which is respectfully submitted.

HUGH ALLAN,  
President.

The President then moved, and it was carried unanimously, that the report just read be approved

of and printed for circulation among the Shareholders of the Bank.

The proposed By-Laws for the government of the Bank, were then read by the President, all of which were approved and adopted by the meeting.

A series of resolutions relating to the increase of the capital of the Bank were then submitted, all of which were approved and carried by the Shareholders.

Messrs. W. B. Cumming and George Templeton were requested to act as scrutineers to receive the votes of the Shareholders.

#### General Statement Merchants' Bank of Canada.

| LIABILITIES.   |                |
|--|----------------|
| Circulation .....                                    | \$1,148,510 00 |
| Deposits bearing interest .....                      | \$1,928,025 33 |
| Deposits not bearing interest .....                  | 1,267,611 18   |
| 3,195,636 51   |                |
| Balances due to other banks and Foreign Agents ..... | 169,274 21     |
| Dividends unclaimed .....                            | \$ 3,931 60    |
| Dr. No. 3 .....                                      | 143,334 40     |
| 147,266 00   |                |
| \$4,660,686 72                                       |                |
| Capital paid up .....                                | 3,585,426 87   |
| Rest .....   | 700,000 00     |
| Contingent Funds .....                               | 62,549 00      |
| Interest Reserved .....                              | 10,100 00      |
| \$9,018,762 59                                       |                |

| ASSETS.   |              |
|---|--------------|
| Gold and Silver coin on hand .....                            | \$864,871 11 |
| Province Notes .....  | 431,943 00   |
| 1,296,814 11  |              |
| Notes and other Cheques of other Banks .....                  | 290,340 42   |
| Government Securities .....                                   | 533,606 22   |
| 2,030,760 75  |              |
| Real Estate .....   | 340,279 34   |
| Notes discounted and other Debts not otherwise included ..... | 6,627,722 50 |
| \$9,018,762 59  |              |

To Jackson Bae, Esq., Cashier Merchants' Bank of Montreal.

SIR:—We, the undersigned scrutineers, appointed this day by the Shareholders of the Merchants' Bank of Canada, declare the following gentlemen duly elected Directors for the ensuing year:—Damase Masson, Hugh Fraser, Andrew Allan, Adolphe Roy. Signed, W. B. Cumming, Geo Templeton, scrutineers.

Subsequently at a meeting of the Board Mr. Hugh Allan was elected President, and Mr. Edwin Atwater, Vice-President, respectively.

#### ROYAL CANADIAN BANK.

The annual general meeting of the shareholders of the Royal Canadian Bank, was held in this city on the 5th July, inst., Mr. Metcalfe, President of the Bank, occupied the chair. There were present about two hundred shareholders.

The chairman in opening the meeting said that he exceedingly regretted that any display of temper had been shown by any of the delegates at the last meeting held in that room. Mutual recriminative language certainly was not, nor would be productive of any good effect. He hoped that the proceedings of this meeting would show a marked improvement in that respect over the former one. As for himself he would announce that he was not a candidate for, nor did he desire re-election. All he wanted was that the best men might be elected to take care of the interests of the shareholders for the ensuing year. The chairman then proceeded to read the following annual report:—

*Fourth Annual Report of the Directors of the Royal Canadian Bank.*

The Directors of the Royal Canadian Bank beg leave to present, to the shareholders, their fourth annual report.

The year just closed has been one long to be remembered in the history of the Bank. Business, notwithstanding some difficulties, commenced under favorable auspices, and at the end of the first half of the year showed very favorable results, as a reference to the following figures will show:—

|  |                |
|--|----------------|
| Net profits for half year ending Dec. 20, were.....                                | \$89,201 72    |
| From this was deducted the semi-annual dividend, at the rate of 8 % per annum..... | 44,416 20      |
| And there was left to be added to reserve.....                                     | \$44,785 52    |
| The circulation at the last annual meeting was.....                                | \$1,095,452 00 |
| The circulation at the end of the first half of the past year as.....              | 1,569,611 00   |
| Showing an increase of.....  | \$474,159 00   |
| The Deposits at last annual meeting.....   | \$1,398,050 60 |
| The deposits at end of half year.....  | 1,684,388 00   |
| Showing an increase of.....  | \$286,337 40   |
| Paid-up capital at last annual meeting was.....                                    | \$1,071,260 00 |
| Paid up capital at end of half year.....   | 1,140,183 34   |
| Showing an increase of.....  | \$68,923 34    |

The above comparison discloses for the first half-year a steady increase of business and public confidence, affording good grounds for the belief that the second half of the year's business would be equally satisfactory.

During the month of January, however, the Vice-President of the Bank made a demand for accommodation to the extent of nearly one-tenth of the paid-up capital of the Bank. This demand was unanimously refused by the rest of the Board. A series of malevolent attacks by the Vice-President upon the management of the Bank, in connection with mischievous rumors, industriously circulated by those who were interested in its downfall, caused the withdrawal of public confidence to an alarming extent, as the following figures evince:

|                                     |                |
|-------------------------------------|----------------|
| Circulation on 31st Dec. was.....   | \$1,569,611 00 |
| “ on 21st May was.....              | 902,198 00     |
| Showing a reduction of.....         | \$667,413 00   |
| Deposits on 31st Dec. were.....     | \$1,684,388 00 |
| “ on 21st May were.....             | 828,868 69     |
| Showing a reduction of.....         | \$855,519 37   |
| Specie, etc., on 31st Dec. was..... | \$1,163,343 04 |
| “ on 21st May was.....              | 126,033 09     |
| Showing a reduction of.....         | \$1,037,309 95 |

The Directors, in this emergency, applied to some of the local banks for a re-discount of commercial paper to a limited extent by each. Their application for assistance having been declined,

the necessity for the suspension of specie payment was, after much anxious deliberation, absolutely forced upon the Directors, and the doors were closed on the morning of the 21st day of May.

That the Directors have not since been idle in their efforts to realize the assets of the Bank and reduce its liabilities, the following table will prove:

|                                    |                |
|------------------------------------|----------------|
| Paid-up capital on May 21st.....   | \$1,163,728 34 |
| “ “ June 30th.....                 | 1,176,973 34   |
| Increase in 40 days.....           | 13,245 00      |
| Total liabilities on May 21st..... | 1,766,934 40   |
| “ “ June 30th.....                 | 1,066,069 81   |
| Decrease in 40 days.....           | 700,864 59     |
| Total assets on May 21st.....      | 3,169,100 70   |
| “ “ June 30th.....                 | 2,178,218 47   |
| Decrease in 40 days.....           | 990,882 23     |

The latter decrease includes \$297,060, bad debts written off.

While every effort was thus being made by the Board and Cashier to enable the Bank to resume specie payments within the sixty days allowed by the charter of the Bank, they deemed it prudent to look forward to the worst possible contingency, and obtained from the Parliament of the Dominion, during the last session, an Act extending the time for the resumption of specie payment to ninety days from the date of the passing of the Act, providing also for amalgamation with any other bank, if necessary, and for liquidation, if unavoidable.

The assets of the bank, both at the head office and agencies, have been estimated as carefully as possible, within the limited time between the date of suspension and the day fixed for the annual meeting. The result has been that about \$300,000 of notes have been actually written off as bad. This amount, so far as at present can be ascertained, includes all losses sustained by the bank since it went into operation on an aggregate of discounts of over forty-two millions of dollars, being about five-sevenths of one per cent. loss—a result not so disastrous by any means as has been stated by the enemies of the bank.

Considering the amount of good this bank has done in advancing the material interests of the country, the large amount of business it has transacted throughout the Province, and its present solvent state, the Directors, in resigning their trust to the shareholders, venture to hope that their successors will accept office with a determination to resume specie payments at as early a day as possible.

The Directors, as on previous occasions, bear willing testimony to the great attention of the President and Cashier to the interests of the bank during the past year.

Subjoined is the usual annual general statement of the affairs of the bank, as required by the Act of Incorporation to which the shareholders are referred for further information regarding the bank's affairs.

*Statement for the year ending June 30th, 1869.*

| LIABILITIES.                          |                |
|---------------------------------------|----------------|
| Circulation.....                      | \$416,128 00   |
| Due to other banks.....               | 22,734 53      |
| Deposits not bearing interest.....    | 207,496 60     |
| “ bearing interest.....               | 412,345 02     |
| Unclaimed dividends.....              | 7,365 66       |
| Accrued interest.....                 | 6,783 35       |
| To shareholders.....                  | \$1,072,853 16 |
| Capital paid up.....                  | \$1,176,973 34 |
| Suspense account.....                 | 6,344 11       |
| Interest and exchange.....            | 3,024 46       |
|                                       | \$1,186,341 91 |
| Less preliminary expense account..... | \$17,620 00    |
| Ordinary do.....                      | 1,792 13       |
| Profit & loss.....                    | 61,564 47      |
|                                       | \$80,976 60    |
|                                       | \$1,105,365 31 |

ASSETS.

|                                       |                |
|---------------------------------------|----------------|
| Coin and Provincial notes.....        | \$196,014 38   |
| Notes and cheques of other banks..... | 50,621 74      |
| Due by other banks.....               | (39,158 47     |
| Sterling exchange.....                | \$52,587 21    |
| Government debentures.....            | 128,911 10     |
| Notes and bills discounted.....       | 1,736,619 39   |
| Furniture, &c.....                    | 13,464 65      |
|                                       | \$2,178,218 47 |

Statement of Profits and Loss account for year ending June 30, 1869.

| Dr.   |              |
|---|--------------|
| To amount paid President and Directors for last year..... | \$ 5,355 00  |
| “ 20 per cent. off preliminary expenses.....              | 4,105 03     |
| “ 30 per cent. off office furniture.....                  | 539 22       |
| “ Dividend No. 7.....                                     | 44,416 20    |
| “ bad and doubtful debts written off.....                 | 297,247 67   |
|   | \$351,663 12 |
| Total amount of paper in default.....                     | \$438,434 29 |

| Cr.  |              |
|--|--------------|
| By balance at end of last year.....                      | \$ 6,519 22  |
| “ profits of Toronto office.....                         | \$70,289 55  |
| “ less working expenses.....                             | 27,313 08    |
| “ profits of Agencies (net).....                         | 112,989 72   |
| “ “ from suspense account.....                           | 19,265 04    |
| “ balance of reserve.....                                | 108,266 40   |
| “ amount recovered on account Stauffer's (expenses)..... | 81 80        |
| “ balance at debit of account.....                       | 61,564 47    |
|  | \$351,663 12 |

The following is the report of the special Committee appointed to examine the paper at the Head Office:—

Toronto, July 3, 1869.

To the President and Directors of the Royal Canadian Bank, Toronto:

GENTLEMEN:—The very limited time placed at our disposal, rendering it apparent that it would be a matter of impossibility for us to comply with the terms of the resolution of your Board, first submitted to us, viz:—“That we should make an examination into the affairs of the Royal Canadian Bank.” We were disposed to decline entering upon so arduous a task, when it was suggested that we might perform a temporary service by examining and reporting upon the paper discounted at the Head Office, in Toronto, and our duty was consequently so limited by another resolution to that effect.

The bills and notes submitted to us for examination amounted to the sum of \$283,725.77, and we have estimated the same as worth the sum of \$228,941.37.

Of the paper valued, the whole was examined and inspected by us, with the exception of paper to the amount of \$50,783.34, which, being payable out of Toronto was, therefore, not produced.

The paper considered entirely bad, amounted to the sum of \$18,250. The remaining deductions were made from paper considered weak and slow, a fair per centage from which we struck off for reasons satisfactory to us.

We have not made any estimate as regards paper in suit, being of opinion that the solicitors of the Bank are better qualified than we are to form a proper judgment of their value.—(Signed) Samuel B. Harman, John Crawford, William Thompson.

The reports from the different agencies were then read by the President, amidst a good deal of interruption, which showed the results indicated in the subjoined table:

| Agency.        | Stock paid up. | Total Div'ts from Commencement. | Total Profits. | Total Expenses. | Nett Profit. | Total Loans. |
|----------------|----------------|---------------------------------|----------------|-----------------|--------------|--------------|
| Rowmanville    | \$104,400.00   | \$2,298,645.02                  | \$38,042.48    | \$7,784.21      | \$30,258.27  | \$1,000.00   |
| Brampton       | 45,550.00      | 1,340,101.81                    | 21,086.48      | 5,384.20        | 16,702.28    | 2,000.00     |
| Chatham        | 7,000.00       | 564,072.04                      | 7,225.85       | 2,600.91        | 4,624.94     | 1,500.00     |
| Clinton        | 38,505.00      | 1,501,044.33                    | 22,434.50      | 6,188.67        | 16,245.83    | 1,104.58     |
| Cobourg        | 79,355.00      | 2,481,543.67                    | 31,465.97      | 9,804.03        | 21,661.94    | 80,084.39    |
| Fergus         | 82,175.00      | 400,943.05                      | 6,065.67       | 1,764.20        | 4,301.47     | 260.00       |
| Galt           | 17,728.34      | 971,009.16                      | 17,323.33      | 5,010.42        | 12,312.91    | 1,052.56     |
| Gooderich      | 23,885.00      | 783,787.57                      | 11,419.58      | 4,403.71        | 7,015.87     | 4,092.87     |
| Hamilton       | 42,950.00      | 1,879,434.98                    | 22,644.32      | 9,635.98        | 13,008.34    | 32,331.21    |
| Kingston       | 83,450.00      | 2,073,209.00                    | 32,808.94      | 14,969.38       | 17,839.56    | 3,900.00     |
| Montreal       | 19,490.00      | 1,752,588.14                    | 42,623.05      | 19,142.24       | 23,480.81    | 3,119.29     |
| Newmarket      | 44,150.00      | 1,066,600.00                    | 10,832.00      | 4,600.00        | 6,232.00     | 14,322.26    |
| Paris          | 13,980.00      | 974,061.55                      | 16,178.65      | 4,800.19        | 11,378.46    | 1,497.06     |
| Peterborough   | 43,700.00      | 1,135,056.00                    | 23,347.00      | 6,904.95        | 16,442.05    | 1,100.00     |
| Port Hope      | 43,650.00      | 1,175,052.12                    | 28,457.19      | 6,889.42        | 21,567.77    | 1,100.00     |
| Port Perry     | 36,625.00      | 1,133,442.12                    | 16,435.03      | 5,198.98        | 11,236.05    | 58,694.12    |
| Seaford        | 10,725.00      | 1,066,600.00                    | 8,823.98       | 2,505.06        | 6,318.92     | 2,000.00     |
| St. Catharines | 32,390.00      | 1,963,735.62                    | 94,284.10      | 4,629.60        | 89,653.50    | 2,815.41     |
| Stratford      | 50,345.00      | 774,314.87                      | 14,047.04      | 6,751.29        | 7,295.75     | 7,000.00     |
| Whitby         | 56,575.00      | 2,239,959.39                    | 27,859.99      | 9,215.30        | 18,644.69    | 2,000.00     |
| Woodstock      | 49,650.00      | 2,038,761.36                    | 31,487.01      | 8,424.94        | 23,062.07    | 7,000.00     |
| Toronto        | 229,785.00     | 9,488,706.28                    | 28,733.93      | 7,220.24        | 21,513.69    | 70,087.49    |
| Ottawa         | 22,385.08      | Registered est'd                | 212,068.33     | 83,392.98       | 128,675.35   | 2,084.61     |
|                | \$1,170,438.84 | \$41,900,508.27                 | \$704,078.99   | \$208,344.40    | \$495,734.59 | \$300,902.85 |

Total amount of dividend, paid, \$186,527 98.

Mr. Craig stated that there were reports in circulation to the effect that quite recently some of the directors had over-drawn their accounts. This he stated on the authority of Mr. A. M. Smith.

Mr. Smith acknowledged having made the statement that one of the directors had got a large advance when the bank was in its death throes; that he had over-drawn his account to the extent of \$16,000. (Sensation.)

Mr. Manning admitted having got \$14,000, but said the bank had as good security as any in the city. He then charged Mr. Smith with having granted a cheque to a friend of his to the amount of \$50,000, who had not a dollar of interest in the bank.

Mr. Smith, in reply, said that the cheque referred to was granted to Messrs. Gooderham & Worts, and the cheque was paid to the hour; a statement which fully satisfied the meeting, as the expressions of approval indicated.

Mr. Donald McDonald then rose and commenced, amidst hisses, the delivery of a somewhat lengthy address, referring to his past action in reference to the bank, and charging upon the other directors, the Cashier and the President and ex-President, the entire blame of the bank's misfortunes. We cannot attempt even a summary of his speech. It contained nothing which is not already before the public, except that the directors had refused him all access to the books and documents of the bank since the 12th of May.

Mr. J. Ham Perry reviewed the speech and the conduct of Mr. McDonald during the years of his directorship, and showed effectively the inconsistency between the statements put forward in the annual reports and those made in Mr. McDonald's circulars, and contended that that gentleman had proved himself to be entirely unworthy of confidence.

Mr. Manning followed in a lengthy review of Mr. McDonald's course. He read a letter of Mr. A. M. Smith's, which had been partly published

by Mr. McDonald. The suppressed portion contained the statement that Mr. McDonald was a "donkey," and with this part of the letter he (Mr. Manning) fully agreed. He recounted the circumstances relating to Mr. McDonald's application for a loan of \$100,000, and read a resolution of the directors to prove that the loan had been positively refused. A threat of calling a meeting of the shareholders to oust the President was then made by Mr. McDonald, and subsequently his first circular, which was printed in the United States, was issued. Before issuing the second circular, he, on being implored not to do it, as it would ruin the bank, offered to withhold it if the directors would take his stock and that of a friend of his off their hands, and stated further that his lips would be sealed. The directors refused to do this. The speaker dwelt at length on the history of the bank, recounting the difficulties which it had to contend with, and he (Mr. Manning) thought it questionable if any other bank in the Province would have stood under the same circumstances. He read letters proving that the arrangement with W. R. Brown was made by Mr. A. M. Smith, without the knowledge of the directors, to give Brown a credit of \$25,000. A letter was also read from Mr. W. C. Chewett, in which that gentleman gave a "continuing guarantee" to the bank on behalf of Brown to the extent of \$25,000.

Mr. Smith defended his action in the matter, and charged that the loss that resulted to the bank from this account was owing to new arrangements made by the Board subsequent to his retirement from the Presidency.

Mr. Dumble defended himself from charges made against him respecting the Cobourg agency and the account of the Marmora Company, of which he was President. He showed that the account of that company was quite safe, and very profitable. The advances made in Cobourg, in connection with which losses were made, were without his consent or approval.

The meeting then adjourned, collecting again at 4 o'clock p.m.

Mr. Harrison, M.P., stated that the law required the new Board to be elected on that day, and he therefore moved that a ballot be opened.

Hon. J. H. Cameron advised that if any votes were cast after 12 a.m., they should be kept separate, as he doubted the legality of voting after that hour.

The scrutineers for the election of directors then to take place were, viz.:—W. B. Phipps, F. Shanley, Dr. Wright, and A. Fletcher.

The sum of \$2,000 were then voted to the President, for his services during the past year.

The result of the voting was declared at half-past five, on the morning of the 6th July, to be as follows:—Hon. Jno. Crawford, 4,752; Wm. Thomson, 4,660; J. McGee, 3,061; J. Crombie, 2,736; W. Barber, 2,656; W. McGivern, 2,474; J. H. Dumble, 2,125; Alex. Manning, 1,992; W. H. Howland, 1,955; J. Trow, 1,916; T. Griffith, 1,585; T. C. Chisholm, 1,098; Dr. Patterson, 1,022; Jos. Gould, 167; W. C. McLeod, 127; J. D. Merrick, 103; J. E. Smith, 76; R. A. Harrison, 76; H. H. Meredith, 57; J. Medcalf, 41; A. M. Smith, 30; C. W. Bunting, 16.

The seven first on the list, Hon. John Crawford, barrister; Mr. William Thomson, of Thomson & Burns, hardware merchants, Toronto; Mr. McGee, lumber merchant, King Station; Mr. Crombie, Mr. Wm. Barber, manufacturer, Georgetown; Mr. Wm. McGivern, hardware merchant, Hamilton; and Mr. John H. Dumble, Cobourg were therefore re-elected.

At a subsequent meeting of the Board, Hon. Jno. Crawford was elected President and Wm. Thomson Vice-President.

TORONTO, GREY AND BRUCE R. R.—A meeting of shareholders and others was held on the evening of July 1st, to hear the report of a delegation sent to Montreal, to procure subscriptions to the

stock. The delegates reported that a number of the leading citizens had been called and some subscriptions obtained. Mr. E. H. King, General Manager of the Bank of Montreal, had subscribed \$10,000. A statement of the share-list was then made by the Secretary, from which it appeared that the total subscriptions taken up amounted to \$276,300; balance of subscriptions still to be raised in order to the closing of books, \$23,700.

It was then stated by the Secretary, that there were \$2,300 of subscriptions out, not entered in the books, which reduced the balance to \$21,400. This amount was then promptly made up by the gentlemen on the spot. The notice convening the meeting for the election of directors will appear in next Saturday's *Canada Gazette*.

Insurance.

FIRE RECORD.—There have been very few fires in the country for some weeks past, which is owing chiefly to the unusually frequent and heavy showers of rain.

Iroquois, Ont., June.—A telegram states that the stove mill of Mr. James Armstrong was burned last night. Loss \$6,000.

Hibbert Township, Ont., June 26.—Residence of Robert Gardner, Deputy Reeve of Hibbert, was entirely consumed by fire. The fire caught accidentally. No insurance. Mr. Gardner is a heavy loser.

Weston, Ont., July 4th.—J. B. Gracey's brewery was burnt down. The fire is supposed to be the work of an incendiary. Insured for \$4,000 in the Western of Canada.

Toronto, July 5th.—A stable in rear of the building 460 King Street West. It was occupied by a cabman named Clark.

Port Colborne, July 3.—The captain of the propeller Prairie State reports passing a barque sunk, with her top masts out of water, between Fairport and Ashtabula, supposed to be the barque Garryowen, of Toronto, loaded with coal from Cleveland to Toronto. It is reported that all hands were saved.

The ship Sunbeam, bound out, has gone around in Lake St. Peter.

—The California Insurance Commissioner has just issued his first annual report.

—The farmers of Sydenham Township, Grey County, are taking the preliminary steps towards the formation of a farmers Mutual Insurance Company.

—The Underwriters of New York are circulating a petition for the appointment of Superintendent Barnes as one of the representatives of the United States, in the Statistical Congress to be held at Hague, in September.

—The promoters of the National and Provincial Union Assurance Society, started some time ago in London, England, by certain footmen and butlers, an account of which was given in *The Monetary Times*, have come to grief, two of them, Reid and Jones, being sentenced, the former to five years penal servitude, and the latter to twelve months imprisonment.

ENGLISH INSURANCE COMPANIES IN THE U. S.—The following figures indicate the business of the Companies named in the year 1868, in the State of New York (U. S. cur'y):—

|                                |                |                |
|--------------------------------|----------------|----------------|
| Liverpool, London and Globe,   | \$709,345 34   | \$427,373 06   |
| Liverpool                      |                |                |
| North British and Mercantile,  |                |                |
| London, Eng.                   | 292,108 49     | 79,084 44      |
| Queen In. Co., Liverpool, Eng. | 113,045 10     | 72,780 40      |
| Royal In. Co., Liverpool, Eng. | 96,263 92      | 30,671 28      |
| Imperial In. Co., London, Eng. | 87,416 79      | 22,579 73      |
| Total                          | \$1,208,169 84 | \$632,589 81   |
| Grand Total                    | \$4,945,096 22 | \$2,754,416 21 |

RATES OF INSURANCE.—The following are the rates charged on the different descriptions of Building mentioned in the principal cities of the States:

|  | Brick or Stone.<br>1st Class. | Brick or Stone.<br>2nd Class. | Brick or Stone.<br>3rd Class. | 4th Class.<br>Or frame detached<br>100 ft. |
|--|-------------------------------|-------------------------------|-------------------------------|--|
| New York.....  | \$0 85                        | \$0 95                        | \$1 10                        | .....                                      |
| St. Louis.....   | 0 75                          | 0 75                          | 0 90                          | .....                                      |
| Cincinnati.....  | 0 75                          | 0 90                          | 1 25                          | \$1 50                                     |
| Louisville.....  | 0 90                          | 1 00                          | 1 25                          | .....                                      |
| Chicago.....   | 0 85                          | 1 00                          | 1 25                          | 1 50                                       |
| Cleveland.....   | 0 70                          | 0 85                          | 1 10                          | 1 25                                       |
| Boston.....  | 0 50                          | 0 60                          | 0 90                          | .....                                      |
| National Board rates for cities and large towns generally..... | 0 95                          | 1 00                          | 1 12½                         | 1 50                                       |
| San Francisco ..   | 0 70                          | 0 80                          | 1 00                          | 1 12½                                      |

BOGUS INSURANCE COMPANIES.—The London *Insurance Record* says: The amalgamation of the Progress and the United Ports and General Assurance Companies is announced as having been completed, and the joint business will be henceforth conducted under the title of the latter. The subscribed capital of the united companies is £550,203, of which £127,661 is said to be paid up. We presume that before the public have time to breathe after this announcement, the other venture which comes of the same parentage will be brought into the swim; and whether the strength of the three—or rather, the four or five,—new schemes will be sufficient to make one decent company time will show. By the way, how much does a certain official net by this little piece of business?

FIRE INSURANCE DUTIES.—In the year 1867, farming Stock in the United Kingdom was insured against fire to the amount of £79,643,401; in the year 1868, to the amount of £83,768,784. There was, and is no duty or tax on these Insurances. Other property has hitherto been liable to duty on insurance against fire; but in 1865, the duty was reduced from 3s. to 1s. 6d. per £100 insured. The amount insured was at that time increasing at about 40 millions sterling a year; in the year ending the 31st of March, 1866, it increased to £1,59,893,000, and in the next year it was £1,133,484,000, an increase of 73 millions, or nearly 6 per cent. But this rate of increase did not continue; in the year ending the 31st March, 1868, the increase was but about 43 millions, or very little more than had become usual under the higher duty. The Inland Revenue Board stated in their last report that, so far as they could then judge, there would not be a larger amount insured in the year ending the 31st of March, 1869, which, by the present budget, will be the last complete year of fire insurance duty.

INSTITUTE OF ACTUARIES.—The London *Insurance Record*, in commenting upon an article in the *Journal of the Institute of Actuaries*, of which the Thirteenth Annual Report of the Insurance Commissioner of Massachusetts is the subject, remarks as follows:

That the Americans have succeeded in striking out new ideas and methods to which we, in this country, are entire strangers, there can be no doubt at all. "These ideas and methods are not simply fantastic devices, but the product of sober reason and practical sense, and are directed not only to the development of the Assurance principle, but also to the regulation of Assurance practice." It would probably be well for us to take a lesson or two from our American cousins, who have managed to develop Assurance to an extent unknown in any other part of the world.

Probably one of the principal causes, if not the greatest of this large development, is the compulsory publicity of the assets and liabilities of the Assurance Companies. Legislation has at last come to be regarded in England as necessary, and although it is not intended to set a Commissioner in authority over the Companies, we believe that, with the passing of a moderately strict bill, Life Assurance will take a fresh start, and become

more popular in our own country than it is at present.

The discussion of the great "bonus question"—as to the comparative merits of the "percentage" and the "contribution" methods of dividing surplus—has been carried on for a considerable time, and with great warmth in America, until one would almost imagine that the subject had been exhausted, but we think that much new light has been thrown upon it in the present article. Whatever the comparative merits of the different methods may be, we concur with the author of the article in considering that "bonuses have worked a moral mischief, by withdrawing the attention of the assured from the safety of his office, in which it should be chiefly fixed, and concentrating it on the accident of gain. We are inclined to think that nothing would purify and benefit the cause of assurance so much as a well-considered reduction of the premium. By circumscribing the area of chance, the arts of prudence and caution would succeed the contrivances of reckless ambition."

A LIFE POLICY OR A MORTGAGE.—At a recent meeting in London, Mr. Edward Butler, Secretary of the Reliance Mutual Life, made the following comparison between the result of investment in a Life Policy and in a Mortgage. We find it in our London Exchanges:—

We will take a sum of money just within a ready grasp; you can multiply it as many times as you please, but for the sake of following the argument we will say that a man agrees to invest £5 every year at 4 per cent. upon mortgage. At the end of five years he will find that his investment, with the interest and compound interest—that is, interest upon interest—will amount to £33 3. 4d. He will have paid £5 every year for five years, and at the end of the time he will find that it amounts to the sum I have stated. At the end of ten years he will find that it amounts to £60 and a few pence, within twenty years he will find that it amounts to £148 18s. 1d., and at the end of thirty years it amounts to £280 9s. 3d. Supposing that the gentleman who made the investment was at the age of thirty when he agreed to pay £5 per annum, he will have reached the age of sixty at the time when his investment amounts to £280 9s. 3d. But you must bear in mind that there are very important conditions to this result. It means that the man should be always able to invest readily both the principal and the interest he receives, and also that he shall live long enough to make the investment. Of course a man at thirty contemplates that he will live to reach the age of sixty. I think there are few who hear me, aged thirty, who are not of that opinion. Brown, Jones and Robinson, who are also thirty, may be differently situated. For instance, you may say—"Brown is rather plethoric," "Jones seems a bit consumptive," "Robinson does not sufficiently take care of himself." Therefore you will say that Brown, Jones and Robinson may not last another thirty years, although you don't contemplate that any such result will happen to yourselves. But you know, ladies and gentlemen, as well as I do, that none of us can be sure of life, and that very often in our experience we find the healthiest lives—those lives which have received unimpeachable certificates from medical men—are the lives that become claims first. Our experience frequently shows this to be the case. Now, let us just see how many lives may be calculated to last until sixty, starting, for instance, at the age of thirty, and basing our calculation on the fact that there are one thousand children born in the same year. We will take these thousand children and judge them by the standard of the Carlisle table, because that is least favorable to my observations. By the Carlisle table, it appears that at the age of thirty, there are 564 of these thousand infant lives, the rest being dead. Now, at the age of thirty-five, there are only 536 alive; so that in these five years, twenty-eight lives have fallen in. At the age of forty, there are only 508 of these lives to be found in existence; and at the age of sixty three are only 364;

so that you see this gentleman, who makes these investments of £5 a year, believing and hoping that he will live to realize the sum I have spoken of, may have his expectations put an end to by his decease. Now, there is another kind of investment to which I would call your attention, and which provides against the advent of death. We do not affect to tell you that if a man is living in the full expectation of a long life, that life assurance is the best investment he can make. It is not so; not altogether so. Let us look at the comparison. If a man assures his life at the age of thirty in a respectable office—for I will take none in particular—he pays £5; and that £5, in the event of his death, will realise £200. By our system, we have profits or bonuses added to the policy; and I have here a table which estimates the rate of bonus additions. Now, at the age of sixty, this policy, which was taken out for £200, with these bonuses, is worth £300 8s. 4d. Therefore, you see, an investment in life assurance is not an unprofitable one.

#### THE ENGLISH LIFE ASSURANCE BILL.

The Bill to amend the law relating to life insurance companies now before the House of Commons is a very good example of the timid and hesitating manner in which English legislation is conducted. The object of the bill is to secure the solvency of life insurance companies. Probably no one will doubt that this is a most desirable object, although there is much difference of opinion as to the best way of obtaining it. The principle of the bill apparently is to require life insurance companies to make official returns of the income, expenditure, mode of doing business, &c., which may be to some extent a guide by which the solvency of the company may be ascertained. The way in which it is proposed to carry out this idea is, however, very faulty and incomplete. The provisions do not go far enough. The companies are required to make a return every year of their income and expenditure, of their balance sheet, and of the new business transactions during the past year. Also an actual return once in every ten years showing the principles on which the business of the company is conducted. These returns are to be deposited with the registrar of Joint-stock Companies in certain forms contained in schedules to the bill. There are also special provisions for the deposit of copies of accounts, &c., with the Registrar of Joint-stock Companies on an amalgamation between two companies, or when the business of one company is transferred to another. A neglect or refusal to comply with the requirements of the bill is made a misdemeanour punishable by fine. The chief defects in this bill are—first, it appoints no officer to examine and check the accounts required from the companies (and without such a person the giving of accounts would be almost wholly nugatory); secondly, it makes no provision for the separation of accounts between different classes of business in those companies which are engaged in marine and other insurance business as well as in life insurance; thirdly, it is not rendered necessary that there should be any fixed amount or proportion of capital actually paid up in cash before policies are granted. These omissions are such serious defects in the bill that it may perhaps be doubted whether it is desirable that the bill should pass at all. The object of the bill is, however, so desirable, and the probability of anything approaching complete legislation on this or any other subject is so small, that it would probably be best that the bill should pass, and thus become a nucleus round which subsequent and more efficient legislation may be collected. It is something to have made a step in the right direction, however little may at first be directly achieved thereby.—*Solicitors' Journal*.

—Col. J. W. H. Rowley, of Yarmouth, has been appointed Collector of Internal Revenue at that port. He is Cashier of the Yarmouth Bank.

THE CITIZENS' INSURANCE COMPANY  
(OF CANADA.)

Authorized Capital.....\$2,000,000  
Subscribed Capital.....1,000,000  
HEAD OFFICE—MONTREAL.

## DIRECTORS.

|                 |                |
|-----------------|----------------|
| HUGH ALLAN,     | PRESIDENT.     |
| C. J. BRYDGES,  | EDWIN ATWATER, |
| GEORGE STEPHEN, | HENRY LYMAN,   |
| ADOLPHE ROY,    | N. B. CORSE.   |

## Life and Guarantee Department.

THIS Company—formed by the association of nearly 100 of the wealthiest citizens of Montreal—is prepared to transact every description of LIFE ASSURANCE; also, to grant Bonds of FIDELITY GUARANTEE, for Employees holding positions of trust. Applications can be made through any of the Company's Agents, or direct to

EDWARD RAWLINGS, Manager.  
Agent for Toronto: W. T. MASON. Agent for Hamilton: R. BENNER.

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## The Canadian Monetary Times.

THURSDAY, JULY 8, 1869.

### AMALGAMATIONS.

It is possible for one insurance company to swallow another without bursting, unless, perhaps, the devourer be actually hide-bound. Modern experience, however, prepares us for receiving with equanimity these gastronomic feats. In too many cases they have proved merely conjuring tricks, intended to deceive. They bring money into the pockets of the principal performers, and leave their dupes confused and robbed. In the case of the International and the Hercules, it appears that a raw company of mushroom growth bought out a company of over thirty years' standing, the transaction being of the most disgraceful character. The two companies had no sooner completed the arrangement than they were forced into Chancery, and their life policies passed over to the Prudential. For a knowledge of this last-named company's affairs, those interested may refer to the paper by Hon. Elizur

Wright, which appeared in last week's number of this journal. In these transactions, not a few Canadians are interested to their sorrow. We know at least two or three persons who have been paying premiums to the International on life policies for over a quarter of a century. In the Lower Provinces the number of policy-holders is, we believe, considerable. The last series of amalgamations which has affected us in Canada is the purchase of the Etna's business by the United Ports, and the subsequent purchase of the United Ports by the Progress. One has followed the other so rapidly, that a policyholder can hardly tell where he is to look for payment in case of loss, or what is the condition of the company to which he is trusting for indemnity. So that we have had some experience of amalgamations, both as regards life and fire business, and we have no hesitation in saying that such experience is anything but pleasant. In the case of life assurance, a great deal of distress of mind has been caused to policyholders. It is a hard thing for the innocent victims of successive swindles, who have paid out money for a series of years, in the expectation that they were making provision for their families, to discover now, when past the prime of life, that their forethought has been in vain, that their savings have been thrown away, and that they have built upon the sand. Nothing could be more disheartening to the careful and industrious man, who, appreciating the benefits of life assurance, had sought, in good faith, to partake of them.

We know amalgamation is fashionable in life assurance. In twenty years, two hundred transfers of business took place in England, some of the companies, parties to such transfers, being of great age and of the highest character. In 1868 there were eight transfers. Much may be said in justification of the practice, and we do not consider that amalgamation is necessarily to be objected to. But there is a class of men known as promoters, who start insurance companies (and many other kinds of companies, too,) for the express purpose of having a finger in amalgamation. Whoever loses, they win. They draw pay for floating a company, and when their creation is about to sink, as many of the ephemerals do, they set their wits to work to bring about an amalgamation, and, if successful, draw a second commission. In the case of the Hercules and International, one gentleman, who had influence, received £8,000 for using it, and another, who happened to be Secretary, was paid £15,000 as compensation for his loss of office. So that amalgamations are not without profit to somebody.

We do not say that the fact of one com-

pany purchasing the business of another is, of itself, sufficient to beget suspicion; but we do say that certain recent amalgamations have a suspicious look. The only safeguard against untoward contingencies, so far as the public is concerned, is the selection of sound companies in which to place insurance. The man of ordinary intelligence, who takes out a life policy in a company of whose affairs he is ignorant, is little better than a fool, and deserves any misfortune that may result from his absurd action. He need expect no sympathy. *Caveat emptor* applies just as clearly, whether a horse, a cow, or so much insurance be purchased. Some imagine that there is magic in the name company, and go blindfold to their own destruction. Insurance companies are no exception to the general rule, that good and bad herd together. Yet we cannot help feeling surprised, although it is hard to be surprised at anything now-a-days, that so many intelligent and shrewd men are indifferent as regards the insurance companies they trust to for indemnity in case of loss. Year after year they continue to pay premiums, and, if asked as to the financial condition of the particular company they do business with, will unblushingly confess their total ignorance of the subject. We know this to be the case, and can point to individuals who never thought of informing themselves, as to the financial state of their insurers, until the matter was brought home to them, directly, by disaster. These self-same men would not have loaned a few hundred dollars on mortgage security, without a full examination of title being first had, and every possible provision made against even remote contingencies. This carelessness and neglect in the selection of an insurer has been the real table on which the calculations of some companies have been framed. Swindlers have waxed fat, and incompetency has feasted luxuriously, upon it. It is to be hoped that the lessons, few, comparatively, though they be, which Canadians have learned through a bitter experience, will not be without fruit, and that more discrimination will be exercised in the matter of insurance, than has hitherto prevailed among us. The soundest companies in the world are represented here, so that there is little excuse, for accepting, and paying for a doubtful or valueless policy of insurance, when the best may be had. The man who takes his policy without acquainting himself with its conditions, acts about as sensibly as the one who applies for insurance without first satisfying himself that his vendor is reasonably solvent. The insured is bound in duty to himself, (more especially if he holds a life policy,) not to rest content with satisfaction at the outset, but to inform himself, from time to time, whether that solvency

continues, and whether there is a reasonable prospect of his annual expenditure in premium proving of some avail, else he may find that he has been but pouring his money into a sieve, or into the pockets of swindlers.

#### THE ROYAL CANADIAN BANK.

The proceedings at the annual meeting of the shareholders of the Royal Canadian Bank were an improvement upon the mere noise and abuse which prevailed at the meeting of "delegates." For the future, those connected with public institutions will see the expediency of having as little as possible to do with delegates; and, we are sure, delegates' meetings will receive small encouragement. Delegates are too apt to imagine that their delegated duty is to bicker; that their appointment is equivalent to the conferment of an illimitable right to talk. Those who undertake to set a large monetary institution to rights, and to win back public confidence, must vary the monotony of abuse, hisses and cheers, with the exhibition of a little common sense, before they can hope to attain their object.

In looking over the directors' report, we find that the first half of the year just closed showed an increase in circulation of \$474,159, in deposits of \$286,337, and in paid up capital of \$68,923. With the second half year began the bank's troubles. The Vice-President, through motives now clearly seen to have been of a very unworthy character, attacked his colleagues, and the result was the withdrawal of public confidence from the institution. Between the 1st of January and the 21st of May, the circulation ran down \$667,413, and the deposits were reduced by \$835,519. A depletion of specie to the amount of \$1,037,309 rendered a suspension necessary. According to the statements now furnished, it appears that the capital is impaired to the extent of only \$71,608 or six per cent.

The report of the gentlemen appointed to examine into the affairs of the bank was confined for the reasons set forth, to the valuation of the paper discounted at the head office. The four agencies at which the principal losses occurred were Cobourg, \$89,084; Kingston, \$32,331; Seaforth, \$58,624; and Paris, \$14,322. These losses are so enormous in proportion to the business done at each place, as to bear on their face the true explanation of their occurrence, namely, wholesale fraud. On the other hand, the profits at Bowmanville, Peterborough, Whitby, Montreal and Toronto, stand out in bold relief.

From what came out at the meeting, we conclude that Mr. McDonald, the virtuous Vice-President, is not a fit man to be on a

bank board; that Mr. A. M. Smith, arrogated to himself a power in management which he was incompetent to use aright; that Mr. Dumble's explanation of the Marmora matter was perfectly satisfactory; that the advance to Mr. Manning, no matter how well secured, was ill-timed, and open to the gravest suspicion; that the directors made an indiscreet use of the information they acquired in the Board room; and that the astutest and most self-willed Cashier in the world could not have fought successfully against such odds as Mr. Woodside had against him. The great wonder to us is, that he has come so well out of the ordeal.

The new President, as we have said, is a gentleman in whom all have the greatest confidence. As a member of Parliamentary Committees, he proved himself to be a hard working man, conscientious and shrewd. If he will devote the necessary time and labour to his office, the best results may be anticipated. Mr. Thompson, the Vice-President, is a merchant of more than average capacity, who stands well with the community. Of the other members of the Board, nothing need be said, as they are well known. They have now before them experience dearly purchased, and if they avoid the shoals and quick-sands on which the old Board was wrecked, they may not only repair the errors of the past, but also evoke a new era of prosperity and confidence.

#### MERCHANTS' BANK OF CANADA.

From the annual report it appears that the directors have determined to avail themselves of the entire capital authorized by the Act of Incorporation—\$6,000,000. Hitherto only \$4,000,000 has been offered for subscription or taken up. The shareholders are, therefore, invited to take up the \$2,000,000 yet to be subscribed, and as they will have the opportunity of getting this stock at par, they will no doubt very generally avail themselves of the privilege. A telegram from Montreal informs us that on the announcement being made public, the stock went down from 111½ to 105, in consequence of the anticipated increased supply in the market. The bank's rest has been increased to the handsome sum of \$700,000. Fair progress is reported in the work of realizing the assets of the late Commercial Bank, and it is believed the original anticipations respecting the amalgamation will be realized. The business of the Bank continues to make satisfactory progress.

—It is stated, in Montreal, that Mr. Reekie has got the contract for the Toronto, Grey and Bruce Railway.

WE are not sensitive on the score of infallibility, but we prefer that those who assume the responsibility of setting us right should not magnify our mistakes, if such there be, or misrepresent our language. The Toronto *Leader*, in referring to the affairs of the Royal Canadian Bank, assures its readers that we made "the serious mistake of deducting the \$300,000 of losses from the amount of the paid up capital, and reason upon the assumption that the capital has been impaired to that extent." Unfortunately for the *Leader's* sagacity, we neither deducted \$300,000 of losses from the paid up capital, nor reasoned on the assumption that the capital was impaired to that amount. Our contemporary must have been groping about in the dark when it tumbled over the mistake referred to. We deducted the \$300,962, admitted loss, from the difference between assets and liabilities, excluding the capital altogether, and then found that \$366,863 represented the amount by which the capital was impaired. The mode by which we arrived at this result was quite correct; but we did fall into a trap. Mr. Woodside stated before the House of Commons' Committee, that no paper had been written off. In dealing with the bank balance sheet, we proceeded on the assumption that the \$300,962 of losses had not been written off. It now appears that \$297,247 were written off subsequently, and that, in ignorance of the fact, we duplicated the work of the directors. This new light, of course, makes the way clear to some results different from those at which we arrived.

TORONTO, GREY AND BRUCE RAILWAY.—The entire amount of subscriptions necessary to the complete organization of the company, under the charter, has now been obtained, and the meeting for the election of officers will take place as soon as practicable. Great credit is due to some of our leading citizens, for the enterprise and public spirit displayed by them in connection with the project, and that of the Nipissing Road, since their inception. We hope no unnecessary delay will be made in putting both Roads under construction.

—Arrangements are nearly completed for the purchase of the telegraph companies by the English Government, and it is expected that a money bill will be introduced before long for the purpose of acquiring the business of the various undertakings. The sum needed will be about £7,000,000, of which the Electric and International Telegraph Company will claim nearly £3,000,000. Under the management of the Post Office, much greater facilities are anticipated for the transmission of messages from and to the various towns and villages of the kingdom. At the present, the system with regard to the smaller towns and to the villages in particular, is very imperfect; but it is expected that in the course of a few years, every town and village in which there is a Post Office, will be connected with the metropolis by wire.

Financial.

THE GOLD MARKET.

The following table exhibits the fluctuations in gold, from January 1862 to May 1869.

| Date.     | 1862.   |          | 1863.   |          |
|-----------|---------|----------|---------|----------|
|           | Lowest. | Highest. | Lowest. | Highest. |
| January   | par     | 105      | 134     | 160      |
| February  | 102     | 104      | 153     | 172      |
| March     | 101     | 102      | 139     | 171      |
| April     | 101     | 102      | 146     | 159      |
| May       | 102     | 104      | 143     | 155      |
| June      | 103     | 109      | 140     | 148      |
| July      | 109     | 120      | 123     | 145      |
| August    | 112     | 116      | 122     | 129      |
| September | 116     | 124      | 127     | 143      |
| October   | 122     | 137      | 140     | 156      |
| November  | 129     | 133      | 143     | 154      |
| December  | 130     | 134      | 147     | 152      |

  

| Date.     | 1864.   |          | 1865.   |          |
|-----------|---------|----------|---------|----------|
|           | Lowest. | Highest. | Lowest. | Highest. |
| January   | 151     | 160      | 197     | 234      |
| February  | 157     | 161      | 196     | 218      |
| March     | 159     | 169      | 148     | 201      |
| April     | 166     | 187      | 144     | 160      |
| May       | 168     | 190      | 128     | 145      |
| June      | 189     | 251      | 135     | 147      |
| July      | 222     | 285      | 138     | 146      |
| August    | 231     | 262      | 140     | 144      |
| September | 185     | 255      | 142     | 145      |
| October   | 189     | 229      | 144     | 149      |
| November  | 209     | 260      | 145     | 148      |
| December  | 211     | 244      | 144     | 148      |

  

| Date.     | 1866.   |          | 1867.   |          |
|-----------|---------|----------|---------|----------|
|           | Lowest. | Highest. | Lowest. | Highest. |
| January   | 136     | 144      | 132     | 137      |
| February  | 135     | 140      | 135     | 140      |
| March     | 125     | 136      | 133     | 140      |
| April     | 125     | 129      | 132     | 142      |
| May       | 125     | 141      | 134     | 138      |
| June      | 137     | 167      | 136     | 138      |
| July      | 147     | 151      | 138     | 140      |
| August    | 146     | 152      | 139     | 142      |
| September | 143     | 147      | 141     | 146      |
| October   | 145     | 154      | 140     | 145      |
| November  | 137     | 148      | 137     | 141      |
| December  | 131     | 141      | 132     | 137      |

  

| Date.     | 1868.   |          | 1869.   |          |
|-----------|---------|----------|---------|----------|
|           | Lowest. | Highest. | Lowest. | Highest. |
| January   | 133     | 142      | 134     | 136      |
| February  | 139     | 144      | 130     | 136      |
| March     | 137     | 141      | 130     | 132      |
| April     | 137     | 140      | 131     | 134      |
| May       | 139     | 140      | 134     | 144      |
| June      | 139     | 141      | .....   | .....    |
| July      | 140     | 145      | .....   | .....    |
| August    | 143     | 146      | .....   | .....    |
| September | 141     | 145      | .....   | .....    |
| October   | 133     | 140      | .....   | .....    |
| November  | 132     | 137      | .....   | .....    |
| December  | 134     | 136      | .....   | .....    |

TORONTO STOCK MARKET.

(Reported by Pellatt & Osler, Brokers.)

We have to note considerable sales of Stocks ex dividends, and at high rates. The feeling of investors seems to be more in favor of Bank Stocks than for some time past.

**Bank Stock.**—There were small sales of Montreal at 161 and 161½, the market closing with sellers at 161 and buying at 160. Sellers ask 104½ ex dividend for British America. Sales of Ontario were made at 96 and 96½, closing with sellers at 96½. Toronto has been dealt in at 118½ and 120½ ex dividend and there are still buyers at the latter rate. Royal Canadian is nominal at last week's quotations; no sales since annual meeting. Commerce has been largely dealt in at 100 and 100½, and a small sale was made at 101; buyers freely offer 100½, but there are no sellers under 101. There are buyers of Gore at 38; none in market. Merchants advanced to 111½ ex dividend, but closed lower in consequence of the increase of the issue of stock. There were small sales of Quebec at par. Buyers offer 108½ for Molson's; none in market. There are buyers and sellers of City at 98 and 98½ respectively. Small sales of Du Peuple were made at 108. Sellers offer Nationale at 107. Nothing doing in Mechanics. Union is quoted at 104 ex dividend.

**Debentures.**—No transactions to report in Currency and Sterling Canada Debentures. Dominion Stock is lower, there are no buyers over 106½. Toronto are offering at rates to pay 7½ to 7¼ per cent. interest. County are offering at 99 to 99½.

**Sundries.**—Large sales of British America Assurance were made at from 56 to 57; the books are now closed for dividend due on the 10th inst. City Gas is in demand at 107 to 107½; none in market. Small sales of Canada Permanent Building Society were made at 121½ ex dividend, and it is in demand. Western Canada in demand at 116½ to 117 and a slight advance on these quotations would be paid. There were sales of Freehold at 116, 116½ and 117, in demand at the latter rate. Buyers offer 136 for Montreal Telegraph, with sellers at 137. Sales of Canada Landed Credit were made at 79 and 79½. Fair average Mortgages can be placed at from 8 to 9 per cent. interest.

—A fall in Merchants' Bank stock from 111 to 105, is in consequence of the increase of the stock from \$4,000,000 to \$6,000,000.

—Very well executed counterfeit five dollars on the Bank of British North America are in circulation in St. John N.B.

—According to the report of Treasurer Boutwell, the total debt of the United States exhibits a decrease during the past month of \$16,410,132.

—By the amended charter of the Bank of Commerce, the day for holding the annual meeting has been changed from the first Monday to the second Tuesday in July.

—The Directors of the Commercial Bank, N. B., having taken steps for the release of Mr. Sancton, that gentleman is now at liberty. It is understood that the bank folks were pretty well "salted" by their New York lawyers by the time proceedings against Mr. S. were stopped.—*St. John Telegraph.*

**THE USURY LAWS.**—The Usury Laws of several States are now being revised. New Hampshire provides that the lender may receive as high as nine per cent., by special contract, the legal rate remaining at six unless otherwise specified. The usury bill pending in the Connecticut Legislature is substantially a copy of the Massachusetts laws, providing that six per cent. shall continue to be the legal rate where no rate is mentioned, but borrowers and lenders may agree in writing to any other. The House hesitates to interfere with the ancient usages of the State in this respect, but its hesitation will hardly affect the practice of business men.

**PRICES OF SPECIE.**—The following are the quotations for specie in New York:

|                    |               |
|--------------------|---------------|
| American silver    | 95½ to 96     |
| Mexican dollars    | 103½ " 104½   |
| English silver     | 475 " 480     |
| Five francs        | 95 " 96       |
| English sovereigns | 486 " 488     |
| Twenty francs      | 384 " 386     |
| Thalers            | 70 " 70½      |
| Spanish doubloons  | 16.30 " 16.45 |
| Mexican            | 15.50 " 15.65 |

**BANK OF ENGLAND.**—The return from the Bank of England for the week ending 16th of June, gives the following results when compared with the previous week:

|                  |             |          |         |
|------------------|-------------|----------|---------|
| Rest             | £3,142,205  | Increase | £10,640 |
| Public deposits  | 7,139,111   | Increase | 189,210 |
| Other deposits   | 17,455,401  | Increase | 286,082 |
| Gov. securities  | £14,173,667 | Increase | £25,391 |
| Other securities | 16,986,400  | Decrease | 344,944 |
| Notes            | 10,465,500  | Increase | 838,265 |

The amount of notes in circulation is £22,577,720, being a decrease of £264,765; and the stock of bullion in both departments is £19,153,625, showing an increase of £522,742, when compared with the preceding return.

Subjoined is a comparison of the present position of the Bank of England, and the prices of Consols and French Rentes with the corresponding week of last year:

|                      | At present. | Same week last year. |
|----------------------|-------------|----------------------|
| Bullion              | £19,153,625 | £22,571,045          |
| Reserve              | 11,575,905  | 14,046,310           |
| Notes in circulation | 12,577,720  | 23,524,735           |
| Rate of discount     | 4 per cent. | 2 per cent.          |
| Consols              | 92½         | 95                   |
| French Rentes        | 70f. 22c.   | 70f. 17c.            |

By telegram from London, dated July 1st, we learn that the regular weekly statement of the Bank of England, published yesterday, shows that the amount of bullion in vault has increased £185,000 since last week.

Railway News.

**NORTHERN RAILWAY.**—Traffic receipts for week ending June 26th, 1869.

|                        |            |
|------------------------|------------|
| Passengers             | \$2,513 72 |
| Freight and live stock | 14,920 45  |
| Mails and sundries     | 303 44     |

Corresponding Week of '68. 17,737 61  
13,771 63

Increase ..... \$3,965 98

**GREAT WESTERN RAILWAY.**—Traffic for week ending June 18, 1869.

|                    |             |
|--------------------|-------------|
| Passengers         | \$30,374 61 |
| Freight            | 36,862 77   |
| Mails and Sundries | 2,083 67    |

Total Receipts for week ..... \$69,321 05  
Corresponding week, 1868... 58,633 63

Increase ..... \$10,687 42

—A large portion of the iron for the first section of the Wellington, Grey, and Bruce Railway, arrived at Quebec lately.

—A novel law-suit is to be tried in the London Division Court. Mr. J. M. Cousins bought a ticket for Stratford, marked "Good this day only," but the conductor collected his fare because he did not travel on the day so marked. The plaintiff sues for the sum of ninety cents.

—The St. Catharines Revision Court last week added \$35,000 to the personal property of Mr. S. D. Woodruff, Canal Superintendent, because it was ascertained he held United States bonds to the amount of \$50,000.

### NOTES ON PEAT—ITS MANUFACTURE AND USES AS FUEL.

In many parts of the country the process of peat-formation has been for ages, and is even now, going on. Mosses, and, to some extent, other plants usually found in low, swampy localities, grow, die, and accumulate before destructive decomposition takes place. To that incessant operation of nature are due the immense deposits of a substance which may be considered in a certain degree a rudimentary lignite, and perhaps even coal. But little attention has been paid to it in this country until within a very few years. But the abundance of wood and the comparatively low price of coal account for this fact. However, the demand for fuel, which seems to increase in a greater ratio than the usual avenues for procuring it, has, in many localities, drawn attention to the necessity of seeking a substitute or auxiliary to ordinary combustibles. Peat has been utilized for many years in Ireland, Scotland, Belgium, and other European countries, mainly for household purposes. The process of manufacture usually resorted to in such instances, was confined to merely cutting square pieces of the deeper layers and allowing them to dry upon the ground until required for use. Under such a method of treatment, peat is, except in very few cases, light and porous, burns rapidly, emits a good deal of smoke, and cannot withstand the blast of iron-furnaces, or the strong draught of locomotives. Many efforts have been made to increase its density, and thus extend the range of its usefulness. But the difficulty of overcoming the resistance of water, which constitutes from fifty to ninety per cent. of its volume in the natural state, and the cost of the different devices to which inventors have had recourse, in order to deprive the crude peat of that element, have, in numerous instances, presented great obstacles in the way of the attainment of the end in view. Of late years, several contrivances have been adopted, having for their object the cutting or grinding and moulding of peat into bricks of different sizes and forms. These have met with more or less success. In the works of the "Central Peat Fuel and Machine Company, of Connecticut," the several desiderata looked for by those who have studied the subject, seem to have been attained in a very simple and economical manner. The machinery used is free from complication, and yet accomplishes its work in a thorough and rapid manner. The peat is simply dug out of the bog by hand labor, which is considered, after all, as the cheapest in view of its adaptability to local changes and circumstances. It is thrown directly into ordinary dumping-cars, running upon tracks laid in the space already excavated. It is then hoisted by steam-power, and thrown into a large-hopper leading to the machine. This consists of a horizontal cylinder, to the interior surface of which are fastened knives of different shapes. These cut, grind, and reduce to pulp the crude peat, which is then expelled by means of the rotary action of a central drum, to the periphery of which other knives and grinding projections are affixed.

The cylinder or shell is constructed of boiler plate, and is in three sections, which can be quickly and easily taken apart, and again put together. The whole interior portion of the machine can thus be readily inspected. At one end of the cylinder is a wide spout, through which the peat is expelled in the form of pulp, and from which it passes into moulds underneath. These moulds are propelled by means of an endless chain, furnished with catches. One man attends to the feeding of these moulds, which are conveyed to him from the returning car in a trough filled with water. The moulds are simply oblong boxes, with tapering sides and moveable bottoms, furnished with cross projections. They are carried away in cars, running upon wooden rails and drawn by horses, to the drying grounds, which are either an adjacent field or the surface of the bog itself. The moulds are upset upon the grass,

and the peat allowed to dry without any further attention or cost. In the process of drying, the mass breaks into pieces of different sizes and forms—the lines of separation being usually those of the indications made by cross-pieces on the bottom of the moulds. These pieces have, indeed, many of them, almost the hardness and density of bituminous or anthracite coal. The total cost of the manufacture of peat by means of this simple process is found, from actual tests, not to exceed one dollar and fifty cents per ton of peat ready for market; the lowest wages paid to men being two dollars per day. Of course the cost of manufacture will vary with that of labor, which constitutes the largest expense attending it. The works of the above company are proportioned so as to produce one hundred tons of dry peat per day, and including steam-engine, moulds, cars, trucks, etc., cost, we are informed ten thousand dollars. Peat when thus prepared seems to be of a very uniform consistency; constitutes a very convenient, useful, and economical fuel, either for household or manufacturing purposes, for generating steam, and for many metallurgic operations.

It burns with a far reaching flame, almost without smoke. The combustion is kept up in the form of glowing coals, the heat of which can be carried to a great degree of intensity without running the risk of covering the grate-bars with clinkers, or it may be reduced to a very low point without being extinguished. This latter property, it may be remarked in closing, renders it very useful for warming greenhouses, drying lofts, dwellings, etc. Cooking stoves in which this fuel was used have continued in operation for a whole year without the necessity of relighting the fire.—*The Engineering and Mining Journal.*

**INSOLVENTS.**—The following insolvents are gazetted:—M. T. Rogers, Napanee; John Durlham, Montreal; William Kennedy, Ottawa; Edward Welsh, Perth; James Delahay, Walkerton; George Wilson, Napanee; Wm. Snellgrove, Woodstock; R. P. Street, John Pearock, Hamilton; Anathas Cavan, H. Smeaton, C. Corcoran, Quebec; H. Stiehler, Galt; T. McLean, Toronto; H. Tibbit, Ottawa; Widmeyer and Schroder, Ayton.

—The annual meeting of the Port Burwell Harbour Co. will be held at Port Burwell on the 14th inst.

—The Patent law of last session came into force on the 1st July inst.; also the act passed by the Ontario Legislature, last session, providing for the registration of births, marriages and deaths.

—It has been ordered that the manufacture in Canada of benzine, and other light products of petroleum, which will not stand the prescribed fire-test of 115 degrees of Fahrenheit be authorized.

### Commercial.

#### Toronto Market.

**PRODUCE.**—*Wheat.*—Receipts, 4,665 bush.; stock in store on the 5th inst., 42,799. Owing to an advance in the English market, prices here have tended upward, and though there is scarcely enough business reported to establish prices, an advance of a few cents may be quoted. Car-loads of Spring sold at 95c. to \$1, and Fall at \$1 to \$1.02 f.o.b. Though the weather has been too wet the accounts received respecting the crops in Ontario are uniformly favorable. The certainty of a large yield of wheat over the greater portion of this continent is now established almost beyond doubt. The markets fluctuate with every change in the weather in Europe, so that the course of prices for the next month or so is as uncertain as the movements of the clouds. *Oats.*—Receipts, 600 bush.; in store on the 5th, 5,500 bush. There are scant supplies in market but prices keep steady at 53 to 54c., with very little doing. *Barley.*—No receipts; market nominal. *Peas.*—No receipts; in store on the 5th, 5,800 bush. Lots are held at 80 to 82c., without buyers. *Corn.*—Two cars sold at 65c. on the track.

**FLOUR.**—Receipts, 3,080 bbls.; in store about 5,000 bbls. The market is firm and more active, and closed at an advance of 20c. on last week's prices. Several lots of No. 1 Superfine sold at from \$4.30 to \$4.55. A lot of 400 bbls. Extra sold at \$4.45 at Weston and 100 bbls. at the same price here. Fancy, nominal. *Oatmeal.*—Nothing doing except in small lots, at \$5.75 to \$6. *Cornmeal.*—Small lots are worth \$3.50 to \$3.75.

**PROVISIONS.**—*Butter.*—Is arriving more freely, and is taken on speculation at 13 to 14c. There is no shipping movement of consequence, as the weather is too warm, but a small lot has been sent forward to New York, by way of experiment. The crop is generally understood to be large. *Cheese.*—Stocks are accumulating pretty fast, holders seem more inclined to realize, but owing to the high prices paid for the May product they do not care to sell at the figures named by shippers; it is selling in small lots at 13½ to 14c. *Pork.*—The last of the stock was cleared out to supply the gangs at work on the government road, above Lake Superior, so that there is now no stock in market, the last sales were made at our quotations. *Cut-meats.*—There is a light stock of bacon in market, rough 12c; cumb. cut 13c; shoulders 11c; hams, canvassed, are selling more freely at 15 to 16c. and there is a fair supply in market. *Eggs.*—are scarce and worth our quotations. *Lard.*—There is but a small demand owing to the decline in butter, holders are firm and stock light, selling at 16 to 17c.

**WOOL.**—The market is again a little easier at 31c. Some of the leading dealers report their receipts in excess of last year.

**HIDES.**—Dull and unchanged as quoted.

**FREIGHTS.**—Rates for grain to Kingston and Oswego, remain unaltered, at 2c gold, and 3c greenbacks, respectively. There is less demand than at the date of our last weekly report. Rates by steamers also remain unchanged at 20c. for flour to Montreal, and 6c for grain. The rate of grain from Kingston to Montreal is 4c and tolls. There is not as much freight offering as was the case last week; but the steamers are still kept pretty busy. Rates for lumber are still \$1.50 per M., greenbacks, but some parties predict a rise; for coal \$1.30 is paid.

The steamer *Her Majesty*, is expected to sail on her next trip on the 14th prox. Her cargo is already completed.

The Grand Trunk rates to Liverpool are:—Flour 4s. stg. per bbl.; wheat 8s. 6d. stg., per quarter; and boxed meats 55s. per ton.

The following are the Grand Trunk Railway Company's summer rates from Toronto to the undermentioned stations, which came into force on the 19th ult.:—Flour to all Stations from Belleville to Lynn, inclusive 25c; grain, per 100 lbs., 13c; flour to Prescott, 30c; grain 15c; flour to all stations between Island Pond and Portland, inclusive, 75c; grain, 38c; flour to Boston, 80c, gold; grain 40c; flour to Halifax, 90c; flour to St. John, 85c.

#### Halifax Market.

**BREADSTUFFS.**—June 29th.—We have to report an active speculative feeling for flour during the past week. Reports of improvement abroad, reduced stocks here, and uncertainty as to the result of injury to *Her Majesty*, created an exciting feeling and speculative demand. Sales at \$6 for Supers. were reported; but the demand has been supplied, to a large extent by State Extras; and as buyers are unwilling to operate at the advanced rates, the demand has subsided, and stocks are quite equal to requirements. Extras and Fancy are dull, at improved rates. No. 2 is in request, with light stocks. We quote White Wheat Extra (fall) \$6.25; Fancy, \$6; Superfine, @ \$5.75; No. 2, \$5.

Imports from January 1st to June 29th, 1868, and 1869:

|            | Bbls. Flour. | Bbls. Cornmeal. |
|------------|--------------|-----------------|
| 1869 ..... | 74842        | 15945           |
| 1868 ..... | 91227        | 28755           |



**PROVISIONS.**—We note no particular activity in this branch of trade. In pork and beef there is the usual local consumption; but no speculative enquiry exists. The same remarks are applicable to butter; the feeling for which is decidedly downward. Last week 22 @ 23c. was realized for good new. To-day, 19c. was accepted; the supply is in excess of demand. Cut meats are in request at quotations. Cheese in demand. Stocks light. We quote: Pork—P. E. I. Mess, \$24 @ \$25; N. S., \$22; Prime Mess, \$20; Prime, \$14 @ \$16; Beef (mess), \$8 @ \$10; Prime, \$6; Butter, 19c.; Cheese 16c.; Hams, \$15; Lard, 16c.

**WEST INDIA PRODUCE.**—Sugar and molasses, as usual, at this season are dull. Holders are pressing small lots, on the market, at nominal rates. Rum is in good demand, with moderate stocks. Coffee, inactive at quotations. The recent movement here was confined to Jamaica; other grades unchanged.

**FISH AND OIL.**—Continue in active request, at quotations.

**EXCHANGE.**—Bank drafts, London, at 60 days, at 12½ per cent. Montreal sight, 3¼ per cent. St. John, N.B., 3 per cent prem.—R. C. Hamilton & Co.'s Circular.

**The Cottons of the World.**

Our esteemed fellow-citizen, Wm. F. Herring, of the established house of Claghorn, Herring & Co., has obtained from Liverpool, the great centre of the cotton trade, a collection of cotton samples of the cotton producing area of the world, tributary to European wants, arranged and classified according to Liverpool standards by Liverpool experts. This collection the owner designs to present to the Board of Trade of Augusta to be held as the standard for reference in the adjustment of classifications in the Augusta market. It has been acquired through the well-known Liverpool house of Messrs. Robert Lockhart, Dempster & Co. Neither pains nor expense have been withheld to make the collection accurate in classification, and to represent faithfully Liverpool values. Several months of time have been taken to make the collection, and six of the leading Liverpool cotton brokers have each severally furnished the samples, determining each upon his own judgment the respective classifications.

This collection comprises specimens of cotton grown in the United States, South America, Africa (or Algeria), Egypt, Asia Minor (Turkey, Smyrna, &c.), the West Indies; from the valleys of the Mississippi, the Nile and the Ganges; all parts of the world furnishing cotton as a surplus for export. Accompanying the collection is a tabular statement made by Messrs. Robert Lockhart, Dempster & Co., from which we collate some items of general interest. Cotton grown in the South is denominated American cottons, and described in the Liverpool market as Sea Island, uplands and New Orleans, and the standard grade which regulates their relative values, above and below it, in market is good middling for uplands and New Orleans. Cotton grown in South America receives the denomination of Brazils. These cottons comprise Pernams (or cotton from Pernambuco) Maranham and Maccios; and the standard is good fair.

Cotton grown in Egypt is described and denominated Egyptian; the standard grade for which is good fair.

Cotton grown in Asia Minor is denominated as Smyrna (Turkey cottons, &c.—) and is described as Smyrna cotton—the standard grade of which is fair.

Cotton grown on the West India Islands is denominated and described as "West Indias," and the standard grade is fair, also Tahiti, ranking with our Sea Island.

Cotton grown in British India is denominated Surat, and described as Dhollerah, Saw-ginned Dhawar, known and described by these respective names. The standard grade for India cottons is fair.

**Imports of 1868.**

| Denomination.      | bales.           | av. weight of bales. |
|--------------------|------------------|----------------------|
| American .....     | 1,267,060        | 443                  |
| Brazil .....       | 636,897          | 155                  |
| Egyptian .....     | 188,689          | 500                  |
| Smyrna .....       | 12,758           | 380                  |
| West India.....    | 100,651          | 180                  |
| Surats.....        | 1,038,925        | 380                  |
| Madras.....        | 243,949          | 800                  |
| Bengal.....        | 169,198          | 300                  |
| <b>Total .....</b> | <b>3,660,127</b> | <b>354</b>           |

Of Brazilian cotton, Pernams and Maranhams are noted in the Liverpool market for good color and staple, but it is a coarser cotton than Egyptian. The staple of Maccios is generally good, but the cotton seedy and color dull; the supply of this cotton is increasing. Smyrna cottons are of fair color, and staple "pretty strong but short."

Of the various descriptions of East Indian and Surat cottons, Dhollerah is generally received as the great standard in the Liverpool market; but the saw-ginned Dhawar, grown from American seed, is fair in color and staple, and the better grades come into competition with American cotton "and are much liked;" while the "McAuthur-ginned broach" is put down as giving less waste in manufacture than any other East India cotton; and Bengal is the "poorest cotton on the Liverpool market, a good deal of which is exported to the continent of Europe."

Our readers will not fail to observe that while the average weight per bale of American cotton is 443 pounds, Surats average 380 pounds; the average weight of all bales received at Liverpool in 1868 being 354 pounds.

Our cotton merchants are examining this collection of samples with great interest. It would be of advantage if our farmers should examine them also, not, perhaps, with the same view as that which governs the merchant, but to form a correct idea of the kinds of cottons which is to compete with their labors. We submit a resume of the opinions expressed by some of our experts in the cotton line at such an examination made lately.

**American Cottons.**—The samples, six of each grade of American cottons, comprise Orleans and Texas and Uplands, valued and classified on the 24th of April, 1869, to wit:—Orleans—Good Middling, 12½d.; Middling, 12½d.; Low Middling, 11½d. Georgia—Upland, Good Middling, 13½d.; Middlings, 12d.; Low Middling, —. It was agreed that the classification of uplands was not fully up to the standard of the Augusta market. The sample Orleans good middling exhibited a finer staple but no stronger fibre, and was not superior to Augusta classification of the same grade of uplands in color and cleanliness. The same judgment was pronounced on the sample of middlings, while general concurrence made the low middling of the uplands superior to the same grade of Orleans.

**South America Cotton.**—The samples of these cottons comprised:—Pernams—Good Fair, 12½d.; Fair, 12½d. Maccio—Good Fair, 12½d.; Fair, 12½d. —valuations, as with the American cottons, being made on the 24th of April, and this holds true of the valuations of all the samples. The Pernams possess a longer staple than either Orleans or Texas cotton, but is similar in other qualities. The appearance of good fair Pernams is similar to Augusta good middling; in cleanliness, ginning, &c., no better than Georgia uplands of the grade indicated above, color hardly so bright; would be indicated here middling Orleans. The grade fair is classed here middling Orleans. The other samples of similar in appearance to Georgia low middlings, but the staple is better. The other samples of South American cottons are Maranhams. Grade, fair; value at 12½d. These cottons assimilate to Georgia middlings in ginning, color, &c., with no perceptible difference, except as to staple, which is not so good.

**West India Cottons.**—West India grade, good fair, value 12½d. This cotton has a superior staple; color is not good, having a yellowish

tinge; looks very much like our commonest Sea Island. The staple has a fine silky feeling, and the samples were deemed equal, but not superior, to Georgia Zipporah.

The Tahiti, the samples of which were classed as fair, and valued at 30c., ranked with our best Sea Islands.

**Asia Minor Cottons.**—The standard grade of these cottons is fair, and they are denominated Smyrnas. The sample of this collection is classed and valued at 10½. The staple is short and brittle, and such cotton would be classed as to appearance in the Augusta market as ordinary, but as having an inferior staple and body. Good fair of this cotton valued in Liverpool at 10½d per pound was classed as to appearance with low middling Georgia uplands of inferior staple and body.

**Egyptian Cotton.**—The samples of these were: Good fair, valued at 13½d.; Fair, valued at 13d.; Good Middling, valued at 15d. The sample of good fair is not so handsome in appearance, but not equal in staple to our Moina and Zipporah, and is deficient in color, cleanliness and ginning. The good middling has the appearance of our low ordinary, but possesses a better staple.

**African Cotton.**—This cotton is from Algeria—sample classed as fair, and valued at 10½d. This cotton is coarse in staple and brown in color, having somewhat the appearance of Augusta low middling, but is shorter than this grade of uplands in staple.

**India Cottons.**—The highest priced sample of the India cotton is Broach, which is grown from American seed. The sample of this collection is classed "good to fine," and valued at 11½d. This cotton could be classed in the market ordinary uplands, which it resembles very much in appearance. But the standard cotton of India is Dhollerah. The sample of this collection are as follows: Good Fair, valued at, 10½d.; Fair, do. 10½d.; Middling Fair, do. 9½d. The samples of good fair Dhollerah's are short and brittle in staple full of trash, deficient in color and badly ginned. It has the appearance of some of our damaged re-packed cottons and might be classed low ordinary upland. The "fair," after the foregoing description, could only be classed as very low ordinary, while the "middling fair," is lumpy, stringy, and trashy, looking more like inferior warehouse sweepings than anything that can be found in the United States. The samples of fair Madras, valued at 9½d. per pound, are not so good as those of middling fair Dhollerah's, looking like very badly damaged cotton of the most inferior grade re-packed. The staple is weak and brittle. Fair Bengal is represented the poorest cotton shipped to the port of Liverpool.—Georgia Chronicle and Sentinel.

**Petroleum.**

The following shows the exports of Petroleum from the United States, from January 1 to June 29:

|                        | 1869.      | 1868.      |
|------------------------|------------|------------|
| From New York.....gals | 29,064,896 | 22,733,445 |
| Boston.....            | 1,192,540  | 1,265,060  |
| Philadelphia.....      | 11,536,832 | 15,137,736 |
| Baltimore.....         | 699,993    | 1,047,546  |
| Portland.....          | .....      | 152,131    |
| New Bedford.....       | .....      | .....      |
| Cleveland.....         | .....      | .....      |

|                         |            |            |
|-------------------------|------------|------------|
| Total Export from U. S. | 42,394,261 | 40,276,917 |
| Same time 1867.....     | .....      | 27,782,570 |
| Same time 1866.....     | .....      | 25,350,065 |

**The Tobacco Crop of 1869.**

Estimates of the crop of 1869, put down for Kentucky, 70,000 hhds.; Tennessee, 23,000; Indiana and Illinois, 19,000; Missouri, 8,000; total, 120,000. Stock in the West, 8,000; stock at the seaports, 19,000; total, 147,000.

Foreign countries take the tobacco crop in the following proportions:—England, 25,000 hhds.; North Germany, 15,000; Spain, 10,000; Italy, 10,000; France, 9,000; Belgium, 4,000; the Mediterranean ports 3,900; countries not specified 5,500; total 82,400.

The United States demand is put as follows:—

For the West, 35,000 hhd.; for the East, 15,000; total, 50,000. Add foreign demand, 82,400; total, 132,400—a total which would exceed the crop of the year by 12,400 hhd. It must be remembered, however, that the foregoing are the estimates of the trade as represented at the tobacco fair recently held at Louisville.

It is stated that the governments of Austria; France, Spain and Italy, countries where the manufacture is conducted under stringent rules, have permanent agents in the West for the purchase of tobacco.

#### English Sugar Duties.

It appears that the memorandum which accompanies the North German Sugar Duties Bill, to which we alluded last week, suggests that the saccharine strength of the sugar exported should be ascertained by the polariscope, and the drawback allowed accordingly. In remarking upon the proposition before the Customs' Union Parliament, Messrs. Rueb & Sons, of Rotterdam, make the following remarks on the question of graduated Sugar duties, and their argument seems to us irrefutable:—"We welcome this Bill still more for its good sense in imposing a single duty on all Raw Sugars, of whatever shade or quality, and for establishing a drawback according to intrinsic quality. This step is the more remarkable, as Cologne was the town where the four Governments made the experiments on Sugar, which resulted in the disastrous Drawback Convention. The project explains why the German delegates last year were wise enough to refuse to enter the league formed between Holland, France, Belgium, and England, to resist the progress of industry and science, and to protect laziness and imperfectly-made goods, by differential duties on each grade of Sugar. This unfortunate Convention, which yields no more revenue than a single duty would give, without any fear of giving bounties to refiners, is extremely prejudicial to the true interests of commerce and of the colonies. Let us hope that the lesson given by Germany to the delegates of the four nations, will not be lost, and that it will bring them back to rational principles. If, with the assistance of science and of industry, No. 15 is what the Cane and Beetroot naturally yield, it is evident that Nos. 10 and 6 deserve no protection. The Dutch are now suffering the consequences of their joining a false system. Java, the finest Sugar colony in the world, is affected, and White Sugar, in consequence of the Convention, actually fetches less money than brown kinds. Government, thinking of nothing but its receipts, forgets that is materially injuring the colonies. And we are tied to such a system till 1875!—*Produce Markets Review.*

#### Morton & Smith,

ACCOUNTANTS, REAL ESTATE AGENTS,  
AND VALUATORS,

48 AND 50 CHURCH STREET,  
TORONTO.

M. MORTON. 47-ly J. LAMOND SMITH.

#### NOTICE.

Office of the Toronto, Grey and Bruce Railway Company.

A GENERAL Meeting of the Subscribers to the Capital Stock of the Toronto, Grey and Bruce Railway Company will be held at the office of the said Company, No. 46 Front Street, in the City of Toronto, on TUESDAY, the 10th day of August next, at TWELVE o'clock noon, for the purpose of electing Directors and organizing the said Company.  
W. SUTHERLAND TAYLOR,  
Toronto, July 7, 1869. Secretary.

#### Montreal Telegraph Company.

NOTICE is hereby given, that a Dividend of FIVE per cent. for the half-year ending THIRTY-FIRST MAY, has been declared upon the Capital Stock of the Company, and the same will be payable at the offices of the Company, on and after FRIDAY, the NINTH JULY.

The Transfer Book will be closed from 1st to 9th JULY.  
By order of the Board,  
(Signed) JAMES DAKERS,  
Secretary

#### Insolvent Act of 1864.

PROVINCE OF ONTARIO, }  
COUNTY OF YORK. }

In the County Court of the County of York.

In the matter of HENRY S. LEDYARD, an Insolvent.

THE undersigned has filed a consent by his Creditors to his discharge, and on Monday, the Thirteenth day of September next, he will apply to the Judge of the said Court for a confirmation thereof.

Dated at Toronto, this Third day of July, A. D. 1869.  
46-10t. H. S. LEDYARD.

#### The Canadian Bank of Commerce.

##### DIVIDEND No. 4.

NOTICE is hereby given that a Dividend of Four per cent. upon the paid-up capital stock of this institution has been declared for the current half year, and that the same will be payable at the Bank and its Branches on and after FRIDAY, the second day of JULY next.

The Transfer Books will be closed from the 16th to the 30th days of June next, both days inclusive.

The amendment to the Charter of the Bank, recently sanctioned by Parliament, changes the day for holding the Annual General Meeting from the first Monday to the SECOND TUESDAY IN JULY.

Stockholders will therefore please note that the meeting this year will be held on Tuesday, the THIRTEENTH PROX.

Chair to be taken at Twelve o'clock, noon, precisely.

By order of the Board. R. J. DALLAS, Cashier.  
Toronto, June 23rd, 1869. 42-td

#### British America Assurance Company,

##### FIFTY-FIRST DIVIDEND.

NOTICE is hereby given, that a Dividend of Four per cent. on the capital stock paid up, has been this day declared for the half year ending 30th ult., and that the same will be payable on and after

SATURDAY, THE TENTH DAY OF JULY INSTANT.

The Stock and Transfer Books will accordingly be closed from this date to the Eighth instant, inclusive.

By order of the Board. J. W. BIRCHALL,  
Managing Director.

Brit. Amer. Assur. Office,  
Toronto, 3rd July, 1869. 46-td

#### Western Assurance Company.

NOTICE is hereby given, that a dividend for the half-year, ending the 30th ult., at the rate of EIGHT per cent. per annum, upon the capital paid-up stock of this Company, has been declared, and will be payable at the Company's office, on and after Friday, the 9th inst.

By order of the Board. BERNARD HALDAN,  
Secretary.

Western Assurance Co.'s Office,  
Toronto, 1st July, 1869.

#### WESTERN CANADA

#### Permanent Building and Savings Society.

##### DIVIDEND NO. 12.

NOTICE is hereby given, that a Dividend of Five per cent. on the Capital Stock of this Institution has been declared for the half-year ending 29th inst. and that the same will be payable at the Office of the Society, No. 70 Church Street, on and after THURSDAY, the EIGHTH day of JULY next.

The Transfer Books will be closed from the 20th to the 30th June, inclusive.

By order of the Board. WALTER S. LEE,  
Secretary and Treasurer.  
Toronto, June 15, 1869.

#### Bank of Toronto.

##### DIVIDEND No. 26.

NOTICE is hereby given that a Dividend of Four per cent. for the current half-year, being at the rate of Eight per cent. on the paid up capital of this Bank, has this day been declared, and that the same will be payable at the Bank or its branches on and after

FRIDAY, the 2ND DAY OF JULY NEXT.

The transfer books will be closed from the fifteenth to the thirtieth of June, both days inclusive.

The Annual Meeting of the Shareholders will be held at the Bank on Wednesday, the twenty-first day of July next. The chair to be taken at noon.

By order of the Board. G. HAGUE, Cashier.  
Toronto, May 16th, 1869. 41-td

#### Canada Permanent Building and Savings Society.

##### EIGHTEENTH HALF-YEARLY DIVIDEND.

NOTICE is hereby given that a Dividend of Five per cent. on the Capital Stock of this Institution has been declared for the half-year ending 30th instant, and the same will be payable at the Office of the Society on and after THURSDAY, the EIGHTH day of July next.

The Transfer Books will be closed from the 20th to the 30th June, inclusive.

By order of the Board. J. HERBERT MASON,  
Secretary and Treasurer.  
Toronto, June 10th, 1869. 44-td

#### Niagara District Bank.

##### DIVIDEND No. 31.

NOTICE is hereby given, that a DIVIDEND OF FOUR PER CENT. on the paid up capital stock of this Institution, has this day been declared for the current half-year; and that the same will be payable at the Bank on and after THURSDAY, the first day of July next.

The Transfer Books will be closed from the 20th to the 30th of June, both days inclusive.

By order of the Board. C. M. ARNOLD, Cashier.

#### Office of the Toronto and Nipissing Railway Company.

A GENERAL MEETING of the subscribers to the Capital Stock of the Toronto and Nipissing Railway Company, will be held at the office of the said Company, No. 46 Front Street in the said City of Toronto, on TUESDAY, the 20th day of JULY next, at twelve o'clock noon, for the purpose of electing Directors and organizing the said Company.

By order. CHAS. ROBERTSON,  
Secretary.

Toronto, June 16.

#### The European Mail for North America,

WITH WHICH IS INCORPORATED

"WILMER & SMITH'S EUROPEAN TIMES."  
(Established in 1843.)

A Full and Complete Summary of

HOME AND FOREIGN NEWS.

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FOR North America, with which is incorporated 'Wilmer & Smith's European Times,' is published in the interest of the mercantile and general community.

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| Articles.                        | Prices per ton. | Cash discount. |
|----------------------------------|-----------------|----------------|
| CANADA PLATES                    |                 |                |
| Staffordshire (in L'pool) f.o.b. | £18 18 6        | 2½ per ct.     |
| Glamorgan "                      | 19 15 0         | "              |
| GALVANIZED IRON—                 |                 |                |
| Corrugated Shts., 20 gauge fob.  | 17 0 0          | "              |

The latest shipping intelligence, comprising arrivals, departures, sailings, and loadings, alphabetically arranged, is laid before our subscribers; and the tabular form adopted in the current number will be adhered to throughout—every casualty being regularly noted, and the state of the freight market duly advised.

Agricultural, Legal, and Medical news, of interest is given in detail.

We publish a list of Military and Naval Stations, and all changes are promptly noted.

The proprietors of the EUROPEAN MAIL urge the great advantages of this Journal, and trust for the friendly co-operation of all who think it of importance that the Old and New World should be more closely associated by those reciprocal ties resulting from a mutual furtherance of their material interests.

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Sole Agent for Toronto, A. S. IRVING.

**Mercantile.**

**John Boyd & Co.,**

HAVE now in store, ex steamships "Peruvian," "North American," "Moravian," &c., their usual spring stock of

**NEW SEASON TEAS,**

COMPRISING

YOUNG HYSONS, GUNPOWDERS, IMPERIALS, COLOURED and UNCOLOURED JAPANS, CONGOUS, SOUCHONGS, TWANKAYS, and PEKOES.

ALSO, "MORO CASTLE," "EAGLE," & "ELLA MARIA," Direct from Havana,

BOXES BRIGHT CENTRIFUGAL SUGAR.

61 AND 63 FRONT STREET TORONTO.

Toronto, April 14th, 1869. 7-1y

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1,000 Half Chests

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**Robert H. Gray,**

Manufacturer of Hoop Skirts

AND CRINOLINE STEEL,

IMPORTER OF

HABERDASHERY, TRIMMINGS

AND GENERAL FANCY GOODS,

43, YONGE STREET, TORONTO, ONT. 6-1y

**TORONTO PRICES CURRENT.—JULY 8, 1869.**

| Name of Article.        |  | Wholesale Rates. |    | Name of Article.             |    | Wholesale Rates.                    |    | Name of Article.          |    | Wholesale Rates. |                                       |                      |    |    |    |    |
|-------------------------|--|------------------|----|------------------------------|----|-------------------------------------|----|---------------------------|----|------------------|---------------------------------------|----------------------|----|----|----|----|
|                         |  | \$               | c. | \$                           | c. |                                     |    | \$                        | c. | \$               | c.                                    |                      |    |    |    |    |
| <b>Boots and Shoes.</b> |  |                  |    | <b>Groceries—Cont'd.</b>     |    |                                     |    | <b>Leather—Cont'd.</b>    |    |                  |                                       |                      |    |    |    |    |
| Mens' Thick Boots       |  | 2                | 65 | 2                            | 50 | Gunpow'r c. to med.                 | 0  | 55                        | 0  | 70               | Kip Skins, Patna                      | 0                    | 30 | 0  | 35 |    |
| " Kip                   |  | 2                | 25 | 3                            | 00 | " med. to fine.                     | 0  | 70                        | 0  | 85               | French                                | 0                    | 70 | 0  | 90 |    |
| " Calf                  |  | 3                | 20 | 3                            | 70 | " fine to fine'st.                  | 0  | 85                        | 0  | 95               | English                               | 0                    | 65 | 0  | 80 |    |
| " Congress Gaiters      |  | 1                | 65 | 2                            | 50 | Hyson                               | 0  | 45                        | 0  | 80               | Hemlock Calf (30 to 35 lbs.) per doz. | 0                    | 50 | 0  | 60 |    |
| " Kip Cobourgs.         |  | 1                | 20 | 1                            | 40 | Imperial                            | 0  | 42                        | 0  | 80               | Do. light                             | 0                    | 45 | 0  | 50 |    |
| Boys' Thick Boots       |  | 1                | 70 | 1                            | 80 | Tobacco, Manufact'd:                |    |                           |    |                  | French Calf                           | 1                    | 03 | 1  | 08 |    |
| Youths'                 |  | 1                | 40 | 1                            | 50 | Can Leaf, 5 & 10s.                  | 0  | 26                        | 0  | 30               | Grain & Satn Clr @ doz.               | 0                    | 00 | 0  | 55 |    |
| Women's Batts           |  | 0                | 95 | 1                            | 30 | Western Leaf, com.                  | 0  | 25                        | 0  | 26               | Splits, large @ b.                    | 0                    | 30 | 0  | 35 |    |
| " Balmoral              |  | 1                | 20 | 1                            | 50 | " Good                              | 0  | 27                        | 0  | 32               | " small                               | 0                    | 23 | 0  | 28 |    |
| " Congress Gaiters      |  | 0                | 90 | 1                            | 50 | " Fine                              | 0  | 32                        | 0  | 35               | Enamelled Cow @ foot.                 | 0                    | 20 | 0  | 21 |    |
| Misses' Batts           |  | 0                | 75 | 1                            | 00 | " Bright fine.                      | 0  | 40                        | 0  | 50               | Patent                                | 0                    | 20 | 0  | 21 |    |
| " Balmoral              |  | 1                | 00 | 1                            | 20 | " choice.                           | 0  | 60                        | 0  | 75               | Pebble Grain                          | 0                    | 15 | 0  | 17 |    |
| " Congress Gaiters      |  | 1                | 00 | 1                            | 30 | <b>Hardware.</b>                    |    |                           |    | Buff             | 0                                     | 14                   | 0  | 16 |    |    |
| Girls' Batts            |  | 0                | 65 | 0                            | 85 | <i>Tin (net cash prices)</i>        |    |                           |    | <b>Oils.</b>     |                                       |                      |    |    |    |    |
| " Balmoral              |  | 0                | 90 | 1                            | 05 | Block, @ b.                         | 0  | 35                        | 0  | 60               | Cod                                   | 0                    | 65 | 0  | 70 |    |
| " Congress Gaiters      |  | 0                | 75 | 1                            | 10 | Grain                               | 0  | 30                        | 0  | 60               | Lard, extra                           | 0                    | 00 | 0  | 00 |    |
| Children's C. T. Cacks  |  | 0                | 50 | 0                            | 65 | Copper:                             |    |                           |    |                  | " No. 1                               | 0                    | 00 | 0  | 00 |    |
| " Gaiters               |  | 0                | 65 | 0                            | 90 | Pig                                 | 0  | 23                        | 0  | 24               | " Woolen                              | 0                    | 00 | 0  | 00 |    |
| <b>Drugs.</b>           |  |                  |    | <b>Cut Nails:</b>            |    |                                     |    | Assorted sizes            |    |                  |                                       | Lubricating, patent. | 0  | 00 | 0  | 00 |
| Aloes Cape              |  | 0                | 12 | 0                            | 16 | Assorted 1/2 Shingles, @ 100 b.     | 2  | 95                        | 3  | 00               | " Moti's economic                     | 0                    | 30 | 0  | 00 |    |
| Alum                    |  | 0                | 02 | 0                            | 03 | Shingle alone do                    | 3  | 15                        | 3  | 25               | Linseed, raw                          | 0                    | 76 | 0  | 82 |    |
| Borax                   |  | 0                | 00 | 0                            | 00 | Lathe and 5 dy.                     | 3  | 30                        | 3  | 40               | " boiled                              | 0                    | 81 | 0  | 87 |    |
| Camphor, refined        |  | 0                | 65 | 0                            | 70 | Galvanized Iron:                    |    |                           |    |                  | Machinery                             | 0                    | 00 | 0  | 00 |    |
| Castor Oil              |  | 0                | 16 | 0                            | 28 | Assorted sizes                      | 0  | 08                        | 0  | 09               | Olive, common, @ gal.                 | 1                    | 00 | 1  | 00 |    |
| Caustic Soda            |  | 0                | 04 | 0                            | 05 | Best No. 24.                        | 0  | 07                        | 0  | 00               | " salad                               | 1                    | 95 | 2  | 30 |    |
| Cochineal               |  | 0                | 90 | 1                            | 00 | " 26.                               | 0  | 08                        | 0  | 08               | " salad, in bot.                      | 2                    | 60 | 3  | 75 |    |
| Cream Tartar            |  | 0                | 30 | 0                            | 35 | " 28.                               | 0  | 09                        | 0  | 09               | qt. @ case                            | 1                    | 60 | 1  | 75 |    |
| Epsom Salts             |  | 0                | 03 | 0                            | 04 | Horse Nails:                        |    |                           |    |                  | Seal, pale                            | 0                    | 75 | 0  | 85 |    |
| Extract Logwood         |  | 0                | 11 | 0                            | 12 | Guest's or Griffin's assorted sizes | 0  | 00                        | 0  | 00               | Spirits Turpentine                    | 0                    | 02 | 0  | 00 |    |
| Gum Arabic, sorts.      |  | 0                | 30 | 0                            | 35 | For W. ass'd sizes                  | 0  | 18                        | 0  | 19               | Varnish                               | 0                    | 00 | 0  | 00 |    |
| Gum Arabic, sorts.      |  | 0                | 30 | 0                            | 35 | Patent Hammer'd do.                 | 0  | 17                        | 0  | 18               | Whale                                 | 0                    | 00 | 0  | 00 |    |
| Indigo, Madras          |  | 0                | 14 | 0                            | 15 | Iron (at 4 months):                 |    |                           |    |                  | White Lead, genuine in Oil, @ 25 lbs. | 0                    | 00 | 2  | 35 |    |
| Licorice                |  | 0                | 14 | 0                            | 15 | Pig—Gartsherrie No. 1.              | 24 | 00                        | 25 | 00               | Do. No. 1 "                           | 0                    | 00 | 2  | 10 |    |
| Madder                  |  | 0                | 00 | 0                            | 16 | Other brands. No. 1.                | 22 | 00                        | 24 | 00               | " 2 "                                 | 0                    | 00 | 1  | 90 |    |
| Galls                   |  | 0                | 32 | 0                            | 37 | " No. 2.                            | 0  | 00                        | 0  | 00               | " 3 "                                 | 0                    | 00 | 1  | 65 |    |
| Opium                   |  | 12               | 00 | 13                           | 50 | Bar—Scotch, @ 100 b.                | 2  | 25                        | 2  | 50               | White Zinc, genuine                   | 3                    | 00 | 3  | 50 |    |
| Oxalic Acid             |  | 0                | 26 | 0                            | 35 | Refined                             | 3  | 00                        | 3  | 25               | White Lead, dry                       | 0                    | 05 | 3  | 09 |    |
| Potash, Bi-tart.        |  | 0                | 25 | 0                            | 28 | Swedes                              | 5  | 00                        | 5  | 50               | Red Lead                              | 0                    | 07 | 0  | 08 |    |
| " Bichromate            |  | 0                | 15 | 0                            | 20 | Hoops—Coopers                       | 3  | 00                        | 3  | 25               | Venetian Red, Eng'h.                  | 0                    | 02 | 0  | 03 |    |
| Potass Iodide           |  | 3                | 90 | 4                            | 50 | " Band                              | 3  | 00                        | 3  | 25               | Yellow Ochre, Fren'h.                 | 0                    | 02 | 0  | 03 |    |
| Senna                   |  | 0                | 12 | 0                            | 60 | Boiler Plates                       | 3  | 25                        | 3  | 50               | Whiting                               | 0                    | 85 | 1  | 25 |    |
| Soda Ash                |  | 0                | 02 | 0                            | 04 | Canada Plates                       | 3  | 75                        | 4  | 00               | <b>Petroleum.</b>                     |                      |    |    |    |    |
| Soda Bicarb             |  | 0                | 00 | 4                            | 00 | Union Jack                          | 0  | 00                        | 0  | 00               | <i>(Refined @ gal.)</i>               |                      |    |    |    |    |
| Tartaric Acid           |  | 0                | 40 | 0                            | 45 | Pontypool                           | 3  | 25                        | 4  | 00               | Water white, car'l'd.                 |                      |    |    |    |    |
| Verdigris               |  | 0                | 35 | 0                            | 40 | Swansea                             | 3  | 90                        | 4  | 00               | " small lots                          | 0                    | 25 | 0  | 25 |    |
| Vitriol, Blue           |  | 0                | 08 | 0                            | 10 | Lead (at 4 months):                 |    |                           |    |                  | Straw, by car load                    | 0                    | 00 | 0  | 00 |    |
| <b>Groceries.</b>       |  |                  |    | <b>Coffees:</b>              |    |                                     |    | <b>Bar (at 100 lbs.):</b> |    |                  |                                       | <b>" small lots</b>  |    |    |    |    |
| Coffees:                |  | 0                | 22 | 0                            | 23 | Java, @ lb.                         | 0  | 17                        | 0  | 18               | Sheet "                               | 0                    | 08 | 0  | 09 |    |
| Laguayra                |  | 0                | 15 | 0                            | 17 | Laguayra                            | 0  | 15                        | 0  | 17               | Shot "                                | 0                    | 07 | 0  | 07 |    |
| Rio                     |  | 0                | 17 | 0                            | 17 | Rio                                 | 0  | 17                        | 0  | 17               | Iron Wire (net cash):                 |                      |    |    |    |    |
| <b>Fish:</b>            |  |                  |    | <b>Herrings, Lab. split:</b> |    |                                     |    | <b>No. 6, @ bundle:</b>   |    |                  |                                       | <b>" 9 "</b>         |    |    |    |    |
| Herrings, Lab. split    |  | 0                | 00 | 0                            | 00 | " round                             | 0  | 00                        | 0  | 00               | " 12 "                                | 2                    | 70 | 2  | 80 |    |
| " round                 |  | 0                | 00 | 0                            | 00 | " scaled                            | 0  | 33                        | 0  | 35               | " 16 "                                | 3                    | 10 | 3  | 20 |    |
| " scaled                |  | 0                | 33 | 0                            | 35 | Mackerel, small kitts               | 1  | 00                        | 0  | 00               | " 9 "                                 | 3                    | 40 | 3  | 50 |    |
| Mackerel, small kitts   |  | 1                | 00 | 0                            | 00 | Loch Her. wh'e firsks.              | 2  | 50                        | 2  | 75               | " 12 "                                | 4                    | 30 | 4  | 40 |    |
| Loch Her. wh'e firsks.  |  | 2                | 50 | 2                            | 75 | " half                              | 1  | 25                        | 1  | 50               | " 16 "                                | 4                    | 30 | 4  | 40 |    |
| " half                  |  | 1                | 25 | 1                            | 50 | White Fish & Trout                  | 0  | 00                        | 0  | 30               | Powder:                               |                      |    |    |    |    |
| White Fish & Trout      |  | 0                | 00 | 0                            | 30 | Salmon, saltwater                   | 14 | 00                        | 15 | 00               | Blasting, Canada                      | 3                    | 50 | 0  | 00 |    |
| Salmon, saltwater       |  | 14               | 00 | 15                           | 00 | Dry Cod, @ 112 lbs.                 | 4  | 50                        | 5  | 00               | FF                                    | 4                    | 25 | 4  | 50 |    |
| Dry Cod, @ 112 lbs.     |  | 4                | 50 | 5                            | 00 | Fruit:                              |    |                           |    |                  | FFF                                   | 4                    | 75 | 5  | 00 |    |
| <b>Fruit:</b>           |  |                  |    | <b>Raisins, Layers:</b>      |    |                                     |    | <b>Blasting, English:</b> |    |                  |                                       | <b>FFF loose:</b>    |    |    |    |    |
| Raisins, Layers         |  | 1                | 90 | 2                            | 00 | " M. R.                             | 1  | 90                        | 2  | 00               | " loose                               | 5                    | 00 | 6  | 00 |    |
| " M. R.                 |  | 1                | 90 | 2                            | 00 | " Valentias new                     | 0  | 6                         | 0  | 6                | FFF                                   | 6                    | 00 | 6  | 50 |    |
| " Valentias new         |  | 0                | 6  | 0                            | 6  | Currants, new                       | 0  | 42                        | 0  | 05               | Pressed Spikes (4 mos):               |                      |    |    |    |    |
| Currants, new           |  | 0                | 42 | 0                            | 05 | " old                               | 0  | 32                        | 0  | 04               | Regular sizes 100.                    | 4                    | 00 | 4  | 25 |    |
| " old                   |  | 0                | 32 | 0                            | 04 | Figs                                | 0  | 11                        | 0  | 12               | Extra                                 | 4                    | 50 | 5  | 00 |    |
| Figs                    |  | 0                | 11 | 0                            | 12 | Molasses:                           |    |                           |    |                  | Tin Plates (net cash):                |                      |    |    |    |    |
| Molasses:               |  | 0                | 00 | 0                            | 35 | Clayed, @ gal.                      | 0  | 00                        | 0  | 35               | IC Coke                               | 7                    | 50 | 8  | 50 |    |
| Clayed, @ gal.          |  | 0                | 00 | 0                            | 35 | Syrups, Standard                    | 0  | 59                        | 0  | 60               | IC Charcoal                           | 8                    | 50 | 9  | 00 |    |
| Syrups, Standard        |  | 0                | 59 | 0                            | 60 | " Golden                            | 0  | 59                        | 0  | 60               | IX                                    | 10                   | 50 | 11 | 00 |    |
| " Golden                |  | 0                | 59 | 0                            | 60 | Rice:                               |    |                           |    |                  | LXX                                   | 13                   | 50 | 14 | 00 |    |
| Rice:                   |  | 3                | 60 | 4                            | 00 | Arracan                             | 3  | 60                        | 4  | 00               | DC                                    | 8                    | 00 | 8  | 50 |    |
| Arracan                 |  | 3                | 60 | 4                            | 00 | Spices:                             |    |                           |    |                  | DX                                    | 9                    | 50 | 0  | 00 |    |
| Spices:                 |  | 0                | 00 | 0                            | 45 | Cassia, whole, @ lb.                | 0  | 11                        | 0  | 12               | Hides & Skins, @ lb                   |                      |    |    |    |    |
| Cassia, whole, @ lb.    |  | 0                | 11 | 0                            | 12 | Cloves                              | 0  | 50                        | 0  | 55               | Green rough                           | 0                    | 00 | 0  | 05 |    |
| Cloves                  |  | 0                | 50 | 0                            | 55 | Nutmegs                             | 0  | 18                        | 0  | 23               | Green, salt'd & insp'd                | 0                    | 06 | 0  | 06 |    |
| Nutmegs                 |  | 0                | 18 | 0                            | 23 | Ginger, ground                      | 0  | 20                        | 0  | 25               | Cured                                 | 0                    | 00 | 0  | 10 |    |
| Ginger, ground          |  | 0                | 20 | 0                            | 25 | " Jamaica, root.                    | 0  | 10                        | 0  | 11               | Calfskins, green                      | 0                    | 00 | 0  | 12 |    |
| " Jamaica, root.        |  | 0                | 10 | 0                            | 11 | Pepper, black                       | 0  | 08                        | 0  | 09               | Calfskins, cured                      | 0                    | 00 | 0  | 12 |    |
| Pepper, black           |  | 0                | 08 | 0                            | 09 | Pimento                             | 0  | 08                        | 0  | 09               | " dry                                 | 0                    | 18 | 0  | 20 |    |
| Pimento                 |  | 0                | 08 | 0                            | 09 | Sugars:                             |    |                           |    |                  | Sheepskins, "                         | 1                    | 20 | 1  | 60 |    |
| Sugars:                 |  | 0                | 9  | 0                            | 10 | Port Rico, @ lb.                    | 0  | 9                         | 0  | 10               | " pelts                               | 1                    | 10 | 0  | 20 |    |
| Port Rico, @ lb.        |  | 0                | 9  | 0                            | 10 | Cuba                                | 0  | 9                         | 0  | 10               | Hops:                                 |                      |    |    |    |    |
| Cuba                    |  | 0                | 9  | 0                            |    |                                     |    |                           |    |                  |                                       |                      |    |    |    |    |

| Soap & Candles.         |       |       | Brandy:               |       |       |
|-------------------------|-------|-------|-----------------------|-------|-------|
|                         | \$ c. | \$ c. |                       | \$ c. | \$ c. |
| D. Crawford & Co.'s     | 0 07  | 0 08  | Hennessy's, per gal.  | 2 30  | 2 50  |
| Imperial                | 0 07  | 0 07  | Martell's             | 2 30  | 2 50  |
| Golden Bar              | 0 07  | 0 07  | J. Robin & Co.'s      | 2 25  | 2 35  |
| Silver Bar              | 0 07  | 0 07  | Otard, Dupuy & Cos.   | 2 25  | 2 35  |
| Crown No. 1             | 0 05  | 0 05  | Brandy, cases         | 8 50  | 9 00  |
| Candles                 | 0 03  | 0 03  | Brandy, com. per c.   | 4 00  | 4 50  |
| Wines, Liquors, &c.     |       |       | Whiskey:              |       |       |
| Ale:                    |       |       | Common 36 u. p.       | 0 58  | 0 60  |
| English, per doz. qrts. | 2 60  | 2 65  | Old Rye               | 0 77  | 0 80  |
| Guinness Dub Portr.     | 2 35  | 2 40  | Malt                  | 0 77  | 0 80  |
| Spirits:                |       |       | Toddy                 | 0 77  | 0 80  |
| Pure Jamaica Rum        | 1 80  | 2 25  | Scotch, per gal.      | 1 90  | 2 10  |
| De Kuyper's H. Gin      | 1 55  | 1 65  | Irish—Kiffinahan's c. | 7 00  | 7 50  |
| Booth's Old Tom         | 1 90  | 2 00  | " Dunnville's Belft.  | 6 00  | 6 25  |
| Gin:                    |       |       | Wool.                 |       |       |
| Green, cases            | 4 00  | 4 25  | Fleece, lb.           | 9 31  | 0 32  |
| Booth's Old Tom, c.     | 6 00  | 6 25  | Pulled                | 0 00  | 0 00  |
| Wines:                  |       |       | Furs.                 |       |       |
| Port, common            | 1 00  | 1 25  | Bear                  | 0 00  | 0 00  |
| fine old                | 2 00  | 4 00  | Beaver, V.B.          | 0 00  | 0 00  |
| Sherry, common          | 1 00  | 1 50  | Coon                  | 0 00  | 0 00  |
| medium                  | 1 70  | 1 80  | Fisher                | 0 00  | 0 00  |
| old pale or golden      | 2 50  | 4 00  | Martin                | 0 00  | 0 00  |
|                         |       |       | Mink                  | 0 00  | 0 00  |
|                         |       |       | Otter                 | 0 00  | 0 00  |
|                         |       |       | Spring Rats           | 0 00  | 0 00  |
|                         |       |       | Fox                   | 0 00  | 0 00  |

INSURANCE COMPANIES.

ENGLISH.—Quotations on the London Market.

| No. of Shares. | Last Dividend.  | Name of Company.                    | Shares parval & Amount paid. | Last Sale.    |
|----------------|-----------------|-------------------------------------|------------------------------|---------------|
| 20,000         |                 | Briton Medical and General Life     | 10                           | 2 1/2         |
| 50,000         | 7 1/2           | Commer'l Union, Fire, Life and Mar. | 50                           | 5 1/2         |
| 24,000         | 8               | City of Glasgow                     | 25                           | 4 1/2         |
| 5,000          | 9 1/2           | Edinburgh Life                      | 100                          | 15 3/8        |
| 400,000        | 5 1/2 yr        | European Life and Guarantee         | 2 1/2                        | 11 5/8        |
| 100,000        | 10              | Etna Fire and Marine                | 10                           | 1 1/2         |
| 20,000         | 5               | Guardian                            | 100                          | 50            |
| 24,000         | 12              | Imperial Fire                       | 500                          | 50            |
| 7,500          | 9 1/2           | Imperial Life                       | 100                          | 10 1/2        |
| 100,000        | 10              | Lancashire Fire and Life            | 20                           | 2 1/2         |
| 10,000         | 11              | Life Association of Scotland        | 40                           | 7 1/2         |
| 35,862         | 45s. p. sh      | London Assurance Corporation        | 25                           | 12 1/2        |
| 10,000         | 5               | London and Lancashire Life          | 10                           | 1             |
| 87,504         | 40              | Liverp'l & London & Globe F. & L.   | 20                           | 2 1/2         |
| 20,000         | 5               | National Union Life                 | 5                            | 1 1/2         |
| 20,000         | 12 1/2          | Northern Fire and Life              | 100                          | 5 1/2         |
| 40,000         | 68, 60, 50, 5s. | North British and Mercantile        | 50                           | 6 1/2         |
| 40,000         | 50              | Ocean Marine                        | 25                           | 5 1/2         |
| 2,500          | 25 1/2s.        | Provident Life                      | 100                          | 10 3/8        |
| 244 p. s.      |                 | Phoenix                             |                              | 139 1/2 x d   |
| 200,000        | 2 1/2-h. yr.    | Queen Fire and Life                 | 10                           | 1 1/2         |
| 100,000        | 3s. bo. 4s.     | Royal Insurance                     | 20                           | 3 1/2         |
| 20,000         | 10              | Scottish Provincial Fire and Life   | 50                           | 2 1/2         |
| 10,000         | 25              | Standard Life                       | 50                           | 12 06 x d     |
| 4,000          | 5               | Star Life                           | 25                           | 1 1/2         |
| CANADIAN.      |                 |                                     |                              |               |
| 8,000          | 4               | British America Fire and Marine     | 850                          | 25 56 57      |
| 4,000          | 12              | Canada Life                         | 250                          | 25 135        |
| 10,000         | 3               | Provincial Fire and Marine          | 60                           | 11            |
|                |                 | Quebec Fire                         | 40                           | 32 1/2 £23 24 |
|                |                 | " Marine                            | 100                          | 40 85 90      |
| 10,000         | 4 6 mo's.       | Western Assurance                   | 40                           | 9             |

RAILWAYS.

|   | Sh's   | Parl | Montr     | London      |
|---|--------|------|-----------|-------------|
| Atlantic and St. Lawrence                   | £100   | All. |           | 56          |
| Buffalo and Lake Huron                      | 20 1/2 | "    |           | 2 1/2 3 1/2 |
| Do. Preference                              | 10     | "    |           | 5 6         |
| Buff. Brantf. & Goderich, 6 1/2c., 1872-3-4 | 100    | "    |           | 66 69       |
| Champlain and St. Lawrence                  |        |      | 10 11     |             |
| Do. Pref. 10 1/2 ct.                        |        |      | 80 85     |             |
| Grand Trunk                                 | 100    | "    | 14 14 1/2 | 13 1/2      |
| Do. Eq. G. M. Bds. 1 ch. 6 1/2c.            | 100    | "    |           | 80          |
| Do. First Preference, 5 1/2c.               | 100    | "    |           | 44 1/2      |
| Do. Deferred, 3 1/2 ct.                     | 100    | "    |           |             |
| Do. Second Pref. Bonds, 5 1/2c.             | 100    | "    |           | 37          |
| Do. do Deferred, 3 1/2 ct.                  | 100    | "    |           |             |
| Do. Third Pref. Stock, 4 1/2 ct.            | 100    | "    |           | 28 1/2      |
| Do. do Deferred, 3 1/2 ct.                  | 100    | "    |           |             |
| Do. Fourth Pref. Stock, 3 1/2 ct.           | 100    | "    |           | 15 1/2      |
| Do. do Deferred, 3 1/2 ct.                  | 100    | "    |           |             |
| Great Western                               | 20 1/2 | "    | 14 14 1/2 | 13 1/2      |
| Do. New                                     | 20 1/2 | 18   |           |             |
| Do. 6 1/2c. Bds. due 1873-76                | 100    | All. |           | 99          |
| Do. 5 1/2c. Bds. due 1877-78                | 100    | "    |           | 92 1/2      |
| Marine Railway, Halifax, \$250, all.        | \$250  | "    |           |             |
| Northern of Canada, 6 1/2c. 1st Pref. Bds.  | 100    | "    |           | 82 83       |

EXCHANGE.

|                         | Halifax.  | Montr'l.    | Quebec.      | Toronto.     |
|-------------------------|-----------|-------------|--------------|--------------|
| Bank on London, 60 days | 12 1/2 13 | 9 1/2 9 1/2 | 9 1/2 9 1/2  | 10 1/2       |
| Sight or 75 days date   | 11 1/2 12 | 8 9         | 8 9          | 9 1/2        |
| Private do.             |           | 8 8 1/2     |              |              |
| Private, with documents |           | 26 1/2 27   | 26 26 1/2    | 26 1/2       |
| Bank on New York        |           | 27 27 1/2   | 26 1/2 27    |              |
| Private do.             |           |             | par 1/2 dis. | par 1/2 dis. |
| Gold Drafts do.         |           |             |              |              |
| Silver                  |           |             |              | 4 to 5       |

STOCK AND BOND REPORT.

The dates of our quotations are as follows:—Toronto, July 6; Montreal, July 5; Quebec, July 3; London, June 5.

| NAME.                                   | Shares. | Paid up. | Divid'd last 6 Months. | Dividend Day.   | CLOSING PRICES. |                 |                 |             |
|---|---------|----------|------------------------|-----------------|-----------------|-----------------|-----------------|-------------|
|   |         |          |                        |                 | Toronto.        | Montre'l.       | Quebec.         |             |
| BANKS.                                  |         |          |                        |                 |                 |                 |                 |             |
| British North America                   | \$250   | All.     | 3 1/2 ct.              | July and Jan.   | 103 104         | 103 1/2 104 1/2 | 104 104 1/2     |             |
| Jacques Cartier                         | 50      | "        | 4                      | 1 June, 1 Dec.  | 107 107 1/2     | 107 108         | 107 107 1/2     |             |
| Montreal                                | 200     | "        | 6                      |                 | 100 101         | 100 100         | 100 101         |             |
| Nationale                               | 50      | "        | 4                      | 1 Nov. 1 May.   | 106 107         | 107 108         | 107 108         |             |
| New Brunswick                           | 100     | "        |                        |                 |                 |                 |                 |             |
| Nova Scotia                             | 200     | "        | 7 & 8 1/2 ct.          | Mar. and Sept.  |                 |                 |                 |             |
| Du Peuple                               | 50      | "        | 4                      | 1 Mar., 1 Sept. | 108 108 1/2     | 108 108 1/2     | 108 109         |             |
| Toronto                                 | 100     | "        | 4                      | 1 Jan., 1 July. | 120 120 1/2     | 118 119         | 118 118 1/2     |             |
| Bank of Yarmouth                        |         |          |                        |                 |                 |                 |                 |             |
| Canadian Bank of Com'e.                 | 50      | All.     |                        |                 | 100 101         | 100 101         | 100 101         |             |
| City Bank Montreal                      | 80      | "        | 4                      | 1 June, 1 Dec.  | 98 1/2 99       | 98 1/2 99       | 97 1/2 98 1/2   |             |
| Commer'l Bank (St. John)                | 100     | "        | 3 1/2 ct.              |                 |                 |                 |                 |             |
| Eastern Townships' Bank                 | 50      | "        | 4                      | 1 July, 1 Jan.  |                 | 98 99           | 97 1/2 98       |             |
| Gore                                    | 40      | "        | none.                  | 1 Jan., 1 July. | 39 40           | 38 1/2 39 1/2   | 38 40           |             |
| Halifax Banking Company                 |         |          |                        |                 |                 |                 |                 |             |
| Mechanics' Bank                         | 50      | All.     | 4                      | 1 Nov., 1 May.  | 92 1/2 95       | 92 94           | 92 93           |             |
| Merchants' Bank of Canada               | 100     | "        | 5                      | 1 Jan., 1 July. | 104 105         | 103 105         | 110 111         |             |
| Merchants' Bank (Halifax)               |         |          |                        |                 |                 |                 |                 |             |
| Molson's Bank                           | 50      | All.     | 4                      | 1 Apr., 1 Oct.  | 108 1/2 109     | 108 1/2 109     | 108 1/2 109     |             |
| Niagara District Bank                   | 100     | 70       | 3 1/2                  | 1 Jan., 1 July. |                 |                 |                 |             |
| Ontario Bank                            | 40      | All.     | 4                      | 1 June, 1 Dec.  | 96 1/2 96 1/2   | 95 1/2 96 1/2   | 95 96           |             |
| People's Bank (Fred'kton)               | 100     | "        |                        |                 |                 |                 |                 |             |
| People's Bank (Halifax)                 | 20      | "        | 7 1/2 m                |                 |                 |                 |                 |             |
| Quebec Bank                             | 100     | "        | 3 1/2                  | 1 June, 1 Dec.  | 100 100 1/2     | 100 100 1/2     | 100 101         |             |
| Royal Canadian Bank                     | 50      | 60       | 4                      | 1 Jan., 1 July. | 49 50           | 50 55           | 50 55           |             |
| St. Stephens Bank                       | 100     | All.     |                        |                 |                 |                 |                 |             |
| Union Bank                              | 100     | "        | 4                      | 1 Jan., 1 July. | 103 104         | 104 105         | 104 104 1/2     |             |
| Union Bank (Halifax)                    | 100     | "        | 7 1/2 m                | Feb. and Aug.   |                 |                 |                 |             |
| MISCELLANEOUS.                          |         |          |                        |                 |                 |                 |                 |             |
| British America Land                    | 250     | 44       |                        |                 |                 |                 |                 |             |
| British Colonial S. S. Co.              | 250     | 32 1/2   |                        |                 |                 |                 |                 |             |
| Canada Company                          | 32 1/2  | All.     |                        |                 |                 |                 |                 |             |
| Canada Landed Credit Co.                | 50      | 850      | 3 1/2                  |                 | 77 78           |                 |                 |             |
| Canada Per. Bldg Society                | 50      | All.     | 5                      |                 | 121 122         |                 |                 |             |
| Canada Mining Company                   | 4       | 90       |                        |                 |                 |                 |                 |             |
| Do. Inl'd Steam Nav. Co.                | 100     | All.     | 15 12 m                |                 |                 | 90 100 1/2      | 90 100          |             |
| Do. Glass Company                       | 100     | "        | None.                  |                 |                 | 40 60           |                 |             |
| Canada'n Loan & Investm't.              | 25      | 2 1/2    |                        |                 |                 |                 |                 |             |
| Canada Agency                           | 10      | 4        |                        |                 |                 |                 |                 |             |
| Colonial Securities Co.                 |         |          |                        |                 |                 |                 |                 |             |
| Freehold Building Society               | 100     | All.     | 5                      |                 | 116 1/2 117     |                 |                 |             |
| Halifax Steamboat Co.                   | 100     | "        |                        |                 |                 |                 |                 |             |
| Halifax Gas Company                     |         |          |                        |                 |                 |                 |                 |             |
| Huron Copper Bay Co.                    | 4       | 12       | 20                     |                 |                 | 30 45           |                 |             |
| Lake Huron S. and C.                    | 5       | 102      |                        |                 |                 |                 |                 |             |
| Montreal Mining Consols.                | 20      | 15       |                        |                 |                 | 2 00 3 10       |                 |             |
| Do. Telegraph Co.                       | 40      | All.     | 5                      |                 |                 | Bks c'd         | Bks c'd         |             |
| Do. Elevating Co.                       | 60      | "        | 5 1/2                  |                 |                 | 105 107         |                 |             |
| Do. City Gas Co.                        | 40      | "        | 4                      | 15 Mar. 15 Sep. |                 | 136 137 1/2     | 136 137         |             |
| Do. City Pass. R. Co.                   | 50      | "        | 2                      |                 |                 | 110 111 1/2     | 110 112         |             |
| Quebec and L. S.                        | 8       | 84       |                        |                 |                 |                 |                 |             |
| Quebec Gas Co.                          | 200     | All.     | 4                      | 1 Mar., 1 Sep.  |                 |                 | 120 125         |             |
| Quebec Street R. R.                     | 50      | 25       | 3                      |                 |                 |                 | 90 91           |             |
| Richelieu Navigation Co.                | 100     | All.     | 7-12m                  | 1 Jan., 1 July. |                 | 120 123         | 120 123         |             |
| St. Lawrence Glass Company              | 100     | "        |                        |                 |                 | 80 85           |                 |             |
| St. Lawrence Tow Boat Co.               | 100     | "        |                        | 3 Feb.          |                 |                 | 30 35           |             |
| Tor'to Consumers' Gas Co.               | 50      | "        | 3 m                    | 1 My Au Mar Fe  |                 | 107 107 1/2     | 106 107         |             |
| Trust & Loan Co. of U. C.               | 20      | 5        | 3                      |                 |                 |                 |                 |             |
| West'n Canada Bldg Soc'y                | 50      | All.     | 5                      |                 |                 | 116 1/2 117     |                 |             |
| SECURITIES.                             |         |          |                        |                 |                 |                 |                 |             |
| Canadian Gov't Deb. 6 1/2 ct. stg.      |         |          |                        |                 |                 | 103 104         | 102 103         | 104 105     |
| Do. do. 6 do. due Ja. & Jul. 1877-84    |         |          |                        |                 | 104 1/2 105 1/2 |                 |                 |             |
| Do. do. 6 do. Feb. & Aug.               |         |          |                        |                 | 102 104         |                 |                 |             |
| Do. do. 6 do. Mech. & Sep.              |         |          |                        |                 | 102 104         |                 |                 |             |
| Do. do. 5 1/2 ct. cur., 1883            |         |          |                        |                 | 93 1/2 94 1/2   | 92 1/2 96       | 91 92           | 92 94       |
| Do. do. 5 do. stg., 1885                |         |          |                        |                 | 93 1/2 94       | 90 92 1/2       | 90 90 1/2       | 91 92       |
| Do. do. 7 do. cur.                      |         |          |                        |                 |                 | 106 1/2 107 1/2 | 107 107 1/2     | 106 1/2 107 |
| Dominion 6 p. e. 1878 cy.               |         |          |                        |                 |                 |                 |                 |             |
| Hamilton Corporation                    |         |          |                        |                 |                 |                 |                 |             |
| Montreal Harbor, 8 1/2 ct. d. 1869      |         |          |                        |                 |                 |                 |                 |             |
| Do. do. 7 do. 1870                      |         |          |                        |                 |                 |                 |                 |             |
| Do. do. 6 1/2 do. 1883                  |         |          |                        |                 |                 | 102 1/2 103     |                 |             |
| Do. do. 6 1/2 do. 1873                  |         |          |                        |                 |                 |                 |                 |             |
| Do. Corporation, 6 1/2 c. 1891          |         |          |                        |                 |                 |                 |                 |             |
| Do. 7 p. c. stock                       |         |          |                        |                 |                 | 90 96 1/2       | 90 97           | 96 96 1/2   |
| Do. Water Works, 6 1/2 c. stg. 1878     |         |          |                        |                 |                 | 108 1/2 110     | 108 1/2 109 1/2 | 109 110     |
| Do. do. 6 do. cy. do.                   |         |          |                        |                 |                 | 96 1/2 97 1/2   |                 | 96 97       |
| New Brunswick, 6 1/2 ct., Jan. and July |         |          |                        |                 | 104 104 1/2     |                 |                 |             |
| Nova Scotia, 6 1/2 ct., 1875            |         |          |                        |                 | 103 104         |                 |                 |             |
| Ottawa City 6 1/2 c. d. 1880            |         |          |                        |                 |                 | 95 97           |                 |             |
| Quebec Harbour, 6 1/2 c. d. 1883        |         |          |                        |                 |                 |                 | 60              |             |
| Do. do. 7 do. do.                       |         |          |                        |                 |                 |                 | 65 70           |             |
| Do. do. 8 do. 1886                      |         |          |                        |                 |                 |                 | 80 85           |             |
| Do. City, 7 1/2 c. d. 1 1/2 years       |         |          |                        |                 |                 |                 | 98 98 1/2       |             |
| Do. do. 7 do. 8 do.                     |         |          |                        |                 |                 |                 | 9               |             |

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January 19. 23-4

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WHOLESALE  
BOOT AND SHOE MANUFACTURERS,  
18 ST. MAURICE STREET,  
MONTREAL.

June, 1868. 2-1y

**Montreal House, Montreal, Canada.**

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

H. DUCLOS,  
Nov. 22, 1867. 13-1y

**The Albion Hotel,**  
MONTREAL,

ONE of the oldest established houses in the City is again under the personal management of  
Mr. DECKER,

Who, to accommodate his rapidly increasing business, is adding Eighty more Rooms to the house, making the ALBION one of the Largest Establishments in Canada.  
June, 1868. 42-6ms

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(LATE HUFFMAN HOUSE)  
PETERBOROUGH, ONTARIO.

GEORGE CRONN : : : PROPRIETOR.

Large addition lately made, including Twenty Bed Rooms.  
Dec. 10, 1868. 17-1

**THE ONTARIO PEAT COMPANY.**

CAPITAL, ..... \$120,000.

THIS COMPANY is PROVISIONALLY organized as follows:—

**DIRECTORS:**

HENRY S. HOWLAND, Esq., Toronto. LARRATT W. SMITH, Esq., Toronto.  
JOHN FISKEN, Esq., Toronto. ALFRED TODD, Esq., Ottawa.  
EDWARD A. C. PEW, Esq., Welland.

**TRUSTEES OF THE LANDS:**

PELEG HOWLAND, Esq., Toronto. CHARLES J. CAMPBELL, Esq., Toronto.

**TREASURERS:**

CHARLES J. CAMPBELL, Esq., Toronto. WALTER G. CASSELS, Esq., Toronto.

**BROKERS:**

MESSRS. CAMPBELL AND CASSELS, 92 King Street Toronto.

**SOLICITORS:**

MESSRS. SMITH AND WOOD, Wellington Street, Toronto.

**SECRETARY:**

JOHN WEBSTER HANCOCK, Esq., 22 Toronto Street, Toronto.

The lands of the Company are 1,375 acres, in the County of Welland, of the purchase value of \$55,000.

|   |                  |
|---|------------------|
| The owners of the land have taken stock to the amount of..... | \$44,000         |
| It is proposed to reserve for future contingencies.....       | 20,000           |
| And to put upon the market the balance of.....                | 56,000           |
|   | <b>\$120,000</b> |

Nearly 20,000 of the said balance is already subscribed, and the rest is in the hands of the Brokers of the Company. A Charter of Incorporation is being applied for, and the operations of the Company will commence very soon. Subscription Books for the Stock not yet taken up lie at the office of Messrs. Campbell and Cassels, 92 King St., Toronto. May 19, 1869.

**ANGLO-AMERICAN PEAT COMPANY.**

CAPITAL, ..... \$200,000,

IN 8,000 SHARES—\$25 EACH.

President—WM. EDGAR, Esq., Hamilton.

Vice-President—ROBERT REFORD, Esq. (Messrs. Reford & Dillon), Montreal.  
Secretary-Treasurer—A. McK. COCHRANE, 388 St. Paul Street, Montreal.

THIS COMPANY, with machinery now in working order and in course of construction, will be able to manufacture this year FROM TEN TO TWELVE THOUSAND TONS OF GOOD FUEL. Actual working shows—

- I. That the fuel can be produced for \$1.45 a ton, and with the improved machinery, at a much less cost.
- II. That, for steam purposes, one ton of it is superior to one cord of wood, in the proportion of 31 to 27.
- III. That, for domestic purposes, it is equal to wood or coal, and leaves very little ashes—about five per cent.

At the annual meeting of the Company in Montreal, it was decided to offer one thousand shares of Stock in Toronto. Mr. Isaac C. Gilmor has been appointed agent of the Company in Toronto, and is authorized to receive subscriptions for the Stock. Prospectus, Map of the Property, and further information may be obtained by addressing

ISAAC C. GILMOR, 58 Colborne Street, Toronto. 30-35t

Or A. McK. COCHRANE, Secretary-Treasurer, 383 St. Paul Street, Montreal.

Quebec  
104 104  
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12 98  
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96 96  
09 110  
98 96  
98 97

**Financial.**

**Philip Browne & Co.,**  
BANKERS AND STOCK BROKERS.  
DEALERS IN  
STERLING EXCHANGE—U. S. Currency, Silver and Bonds—Bank Stocks, Debentures, Mortgages, &c. Drafts on New York issued, in Gold and Currency. Prompt attention given to collections. Advances made on Securities.  
No. 67 YONGE STREET, TORONTO  
JAMES BROWNE. PHILIP BROWNE, Notary Public

**TORONTO SAVINGS BANK.**  
72 CHURCH STREET.  
DEPOSITS received, from Twenty Cents upwards; invested in Government and other first class securities. Interest allowed at 5 and 6 per cent.  
BANKS OF DEPOSIT:  
Ontario Bank and Canadian Bank of Commerce.  
W. J. MACDONELL,  
301y MANAGER.

**TO BUILDING SOCIETIES,**  
INSURANCE COMPANIES, AND PERSONS HAVING TRANSACTIONS WITH THEM.—TO CAPITALISTS, AND ALL CONCERNED IN THE SALE OR EXCHANGE OF SECURITIES:—  
For Calculations as to the Surrender Value of Life or Endowment Insurance Policies by any Tables of Mortality, and at any rate of Interest.  
The interest earned on buying, selling, or exchanging Stocks, Debentures, Mortgages, &c., above or below par value.  
The buying or selling value of Annuities for Life or terms of years.  
The valuations of Building Societies' Mortgages, or any similar obligations, &c., &c., &c.  
Address ARTHUR HARVEY, F. S. S., &c., OTTAWA.  
MINIMUM FEE, \$5.00

**James C. Small.**  
BANKER AND BROKER,  
No. 34 KING STREET EAST, TORONTO.  
Sterling Exchange, American Currency, Silver, and Bonds, Bank Stocks, Debentures and other Securities bought and sold.  
Deposits received. Collections promptly made. Drafts on New York in Gold and Currency issued.

**W. PATERSON & Co.,**  
BANKERS AND BROKERS,  
Insurance, Passage, and General Agents,  
NORTH-WEST COR KING AND CHURCH STREETS, TORONTO.  
AGENTS FOR  
THE ANCHOR LINE OF PACKETS—To and from Glasgow, Londonderry, &c.  
THE NORTH GERMAN LLOYD'S STEAMSHIP COMPANY—To and from Southampton, Havre, Bremen, &c.  
THE LIVERPOOL AND GREAT WESTERN STEAMSHIP COMPANY—To and from Queenstown, Liverpool, &c.  
PACIFIC MAIL STEAMSHIP COMPANY'S THROUGH LINE—To California, China, Japan, India, &c.

**Pellatt & Osler.**  
STOCK AND EXCHANGE BROKERS, Accountants, Agents for the Standard Life Assurance Company.  
Office—86 King Street East, four Doors West of Church Street, Toronto.  
HENRY PELLATT, Notary Public.  
EDMUND B. OSLER, Official Assignee.

**H. N. Smith & Co.,**  
2 EAST SENECA STREET, BUFFALO, N. Y., (correspondent Smith, Gould, Martin & Co., 11 Broad Street, N. Y.) Stock, Money and Exchange Brokers. Advances made on securities. 21-y1

**Campbell & Cassels,**  
C. J. CAMPBELL, 92 King Street, East, [W. G. CASSELS, TORONTO,  
BANKERS AND BROKERS,  
STERLING EXCHANGE, AMERICAN CURRENCY, BONDS AND STOCKS, GOLD, SILVER, AND CANADIAN STOCKS AND SECURITIES,  
BOUGHT AND SOLD.  
ORDERS EXECUTED PROMPTLY ON BEST TERMS.

**Canada Permanent Building and Savings Society.**

Paid up Capital ..... \$1,000,000  
Assets ..... 1,700,000  
Annual Income ..... 400,000  
JOSEPH D. RIDOUT, President.  
PETER PATERSON, Vice-President.  
Directors:—J. G. Worts, Edward Hooper, S. Nordheimer, A. M. Smith, E. H. Rutherford, Joseph Robinson.  
Bankers:—Bank of Toronto; Bank of Montreal; Royal Canadian Bank.  
OFFICE—Masonic Hall, Toronto Street, Toronto.  
Money received on deposit bearing five and six per cent. interest. Advances made on City and Country Property in the Province of Ontario.  
J. HERBERT MASON, Sec'y & Treas.

**J. T. & W. Penneck.**  
FIRE and Life Insurance Agents, Parliamentary and Departmental Agents, Mining Agents, and Exchange Brokers, Ottawa.

**"The Whitby Gazette,"**  
A WEEKLY POLITICAL NEWSPAPER,  
PUBLISHED  
EVERY THURSDAY MORNING,  
IN WHITBY, COUNTY OF ONTARIO.  
Having a large circulation, it is one of the best advertising mediums in the country.  
Wholesale Houses will find this a valuable medium for having their announcements reach retail dealers.  
GEO. H. HAM,  
Editor and Proprietor.

**The Queen's Hotel.**  
THOMAS DICK, Proprietor.  
FRONT STREET, TORONTO, ONT. 2-ly

**EDINBURGH LIFE ASSURANCE COMPANY.**  
FOUNDED 1828.

AMOUNT OF ACCUMULATED AND INVESTED FUNDS—OVER ONE MILLION STERLING.  
HEAD OFFICE—EDINBURGH.  
PRESIDENT—The Rt. Hon. the Earl of Haddington. MANAGER—D. MacLagan, Esq. SECRETARY—Alex. H. Whytt, Esq.  
CANADIAN OFFICE ESTABLISHED 1857. WELLINGTON STREET, TORONTO.  
CANADIAN BOARD—Hon. John Hillyard Cameron, M.P., Chairman. J. W. Gamble, Esq., L. Moffatt, Esq., Hon. J. B. Robinson, C. J. Campbell, Esq. David Higgins, Secretary.

THE Edinburgh Life Assurance Company offer to the public the advantages of a Canadian as well as a British Company. They have invested a large amount of money on securities in this country, and the Toronto Local Board have full power, by an Imperial Statute, to take risks, make investments, and settle claims in Canada, without reference to the Head Office, Edinburgh. Some of the old Policies in the Company, which became claims during the past year, were settled by payment of amounts double of those originally insured, in consequence of the large bonuses that accrued on the Policies.  
Every information that intending assurers may require can be obtained at the Company's Office in Toronto, or at any of the Agencies which have been established in the principal towns in Canada.  
J. HILLYARD CAMERON, CHAIRMAN. (36-ly) DAVID HIGGINS, SECRETARY.

**NATIONAL LIFE INSURANCE COMPANY**  
OF THE  
**UNITED STATES OF AMERICA.**  
CHARTERED BY SPECIAL ACT OF CONGRESS.

CASH CAPITAL.



\$1,000,000,  
PAID IN FULL.

CANADIAN BOARD OF REFERENCE:  
Hon. LUTHER H. HOLTON, M.P. | H. A. NELSON, Esq., Messrs. Nelson & Wood.  
MICHAEL P. RYAN, Esq., M.P., Montreal. | JACKSON RAE, Esq., Cashier Merchants' Bank.  
GILMAN CHENEY, Esq., Manager Canadian Express Company. | CHAMPION BROWN, Esq., of Messrs. Brown & Childs.  
SOLICITORS: MESSRS. PERKINS & RAMSAY. | MEDICAL REFEREE: JOSEPH H. DRAKE, M.D.  
This Company has deposited with the Canadian Government the required amount in GOLD, for benefit of Canadian Policyholders. | BANKERS: THE BANK OF MONTREAL.  
DOMINION OFFICE—91 GREAT ST. JAMES STREET, MONTREAL.  
CHAS. A. PUTNEY, SPECIAL AGENT. | WILLIAM DOUGLAS, Jr., GENERAL AGENT, CANADA.

The National Charter, the large Capital, the low rates, the common-sense plan, the definite contract, the honorable and fair dealings, the non-forfeiting policies, the perfect security, the liberal terms of the policies, the Gold Deposit in Canada, render the NATIONAL LIFE ASSURANCE COMPANY of the United States of America worthy of the patronage of every business man.  
1-ly C. G. FORTIER, AGENT, Toronto, Ont.

**Insurance.**

**Montreal Assurance Company**  
(MARINE).  
INCORPORATED 1840.

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

BRANCH OFFICE—32 Wellington Street, Toronto.

Consulting Inspector..... CAPT. A. TAYLOR.  
Marine Inspector..... CAPT. F. JACKMAN.

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

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

**Canada Farmers' Mutual Insurance Company.**

HEAD OFFICE, HAMILTON, ONTARIO.

INSURE only Farm Property, Country Churches, School Houses, and isolated Private Houses. Has been Seventeen years in operation.

THOMAS STOCK, President.  
RICHARD P. STREET, Secretary and Treasurer. 26

**Geo. Girdlestone,**

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

Very best Companies represented.

**Phoenix Fire Assurance Company**

LOMBARD ST. AND CHARING CROSS,  
LONDON, ENG.

Assurances effected in all parts of the World

Claims paid  
WITH PROMPTITUDE and LIBERALITY.

MOFFATT, MURRAY & BEATTIE,

Agents for Toronto,  
36 Yonge Street.

28-ly.

**Insurance.**

**THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY,**

HARTFORD, CONN. B. C. U. T.

WOODBIDGE S. OLMSTEAD, SECRETARY,  
EDWIN W. BRYANT, ACTUARY,

JAMES GOODWIN, PRESIDENT,  
ZEPHANIAH PRESTON, VICE PRESIDENT.

LUCIAN S. WILCOX, MEDICAL EXAMINER.

Organized in 1846. Charter Perpetual.

The Largest Mutual Life Insurance Company. Numbering Over 59,000 Members.

BEING A PURELY MUTUAL COMPANY ITS ASSETS BELONG EXCLUSIVELY TO ITS MEMBERS,

ASSETS, \$25,000,000.—Acquired by prudent and economical management of twenty-two years, without the aid of a single dollar of original capital.

SURPLUS ASSETS, \$7,361,967—All profits divided among the members. Each policy holder is a member. There are no stockholders.

ITS DIVIDENDS—Have averaged over 50 per cent. annually. Total amount of dividends paid the members since its organization, \$6,000,000.

ITS SUCCESS UNPARALLELED—It has arrived at the extraordinary condition where the income from annual interest alone is more than sufficient to pay all the losses. Total amount of losses paid by the Company, \$8,500,000.

ITS RESPONSIBILITY—For every \$100 of liabilities it has \$154 of assets.

LAST YEAR'S PROSPEROUS BUSINESS.

Amount insured fiscal year, 1867 .....\$45,647,191 00 | Income received fiscal year, 1867 .....\$7,530,886 19

During its last fiscal year this Company paid to its living members, and to the families of deceased members, nearly \$2,000,000, and at the same time added more than four millions to its accumulated capital.

The whole record of this Company has been one of prudent management and prosperous advancement. Among the older and leading Life Insurance Companies its average ratio of expenses to income has, throughout its entire history, been the lowest of any.

\$140,000 deposited in Canada for the benefit of Policyholders.

MEDICAL REFEREES—J. WIDMER ROLPH, M.D.; H. H. WRIGHT, M.D.

OFFICE..... No. 90 King Street East, Toronto.

HALDAN & O'LOANE,  
Assistant Managers for Ontario.

12-ly

**LIFE ASSOCIATION OF SCOTLAND.**

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

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

y

**THE LIVERPOOL AND LONDON AND GLOBE INSURANCE COMPANY.**

Capital, Surplus and Reserved Funds .....\$17,005,026.  
Life Reserve Fund .....\$9,865,100.  
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, 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.

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

23 ly

**COMMERCIAL UNION ASSURANCE COMPY.**

CHIEF OFFICES—19 and 20 Cornhill, London, England, and 385 and 387 St. Paul Street, Montreal.

MORLAND, WATSON & CO., General Agents for Canada.

FRED. COLE, Secretary

CAPITAL.....£2,500,000 STERLING.

**LIFE DEPARTMENT**

The LIFE FUNDS are entirely separate, and are invested in the names of special Trustees.

ECONOMY OF MANAGEMENT guaranteed by a clause in the Deed of Association.

80 PER CENT. OF PROFITS divided among participating Policy-holders.

BONUS declared to 1867 averaged £2 2s. per cent., equalling a cash return of about every THIRD year's Premium.

**FIRE DEPARTMENT**

Assurances granted on Dwelling-houses and their contents, as well as on General Mercantile Property, Manufactories, &c.

W. M. WESTMACOTT, Agent for Toronto.

Agents in the principal Cities, Towns and Villages in Canada.

**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 for services within the British Provinces.

45 TORONTO AGENCY, 5 KING ST. WEST.

Oct 17-9-1yr JAMES FRASER, Agent.

**BEAVER**

**Mutual Insurance Association.**

HEAD OFFICE—20 TORONTO STREET,  
TORONTO.

INSURES LIVE STOCK against death from any cause. The only Canadian Company having authority to do this class of business.

E. C. CHADWICK, President.  
W. T. O'REILLY, Secretary. 8-1y-25

**HOME DISTRICT**

**Mutual Fire Insurance Company.**

Office—North-West Cor. Yonge & Adelaide Streets,  
TORONTO.—(UP STAIRS.)

INSURES Dwelling Houses, Stores, Warehouses, Merchandise, Furniture, &c.

PRESIDENT—The Hon. J. McMURRICH.  
VICE-PRESIDENT—JOHN BURNS, Esq.  
JOHN RAINS, Secretary.

AGENTS:  
DAVID WRIGHT, Esq., Hamilton; FRANCIS STEVENS, Esq.,  
Barrie; Messrs. GIBBS & BRO., Oshawa. 8-1y

**THE PRINCE EDWARD COUNTY**

**Mutual Fire Insurance Company.**

HEAD OFFICE,—PICTON, ONTARIO.

President, L. B. STINSON; Vice-President, WM. DELONG.  
Directors: W. A. Richards, James Johnson, James Cavan,  
D. W. Rutlan, H. A. McFaul.—Secretary, John Twigg;  
Treasurer, David Barker; Solicitor, R. J. Fitzgerald.

THIS Company is established upon strictly Mutual principles, insuring farming and isolated property, (not hazardous,) in Townships only, and offers great advantages to insurers, at low rates for five years, without the expense of a renewal.  
Picton, June 15, 1869. 9 ly

**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.,  
George J. Boyd, Esq., Peter Paterson, Esq.,  
Hon. W. Cayley, G. P. Ridout, Esq.,  
Richard S. Cassels, Esq., E. H. Rutherford, Esq.,  
Thomas C. Street, Esq.

Governor:  
GEORGE PERCIVAL RIDOUT, Esq.  
Deputy Governor:  
PETER PATERSON, Esq.

Fire Inspector: E. ROBY O'BRIEN.  
Marine Inspector: CAPT. R. COURNEEN.

Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation.  
Agencies established in the principal cities, towns, and ports of shipment throughout the Province.

THOS. WM. BIRCHALL,  
Managing Director.

23-1y

**Insurance.**

**Reliance Mutual Life Assurance Society**  
OF LONDON, ENGLAND. Established 1840.

Head Office for the Dominion of Canada:  
131 ST. JAMES STREET, MONTREAL.  
DIRECTORS—Walter Shanly, Esq., M.P.; Duncan Macdonald, Esq.; George Winks, Esq., W. H. Hingston, Esq., M.D., L.R.C.S.

RESIDENT SECRETARY—James Grant.  
Parties intending to assure their lives, are invited to peruse the Society's prospectus, which embraces several entirely new and interesting features in Life Assurance. Copies can be had on application at the Head Office, or at any of the Agencies.

JAS. GRANT, Resident Secretary.  
Agents wanted in unrepresented districts. 43-1y

**The Gore District Mutual Fire Insurance Company**

GRANTS INSURANCES on all descriptions of Property against Loss or Damage by FIRE. It is the only Mutual Fire Insurance Company which assesses its Policies yearly from their respective dates; and the average yearly cost of insurance in it, for the past three and a half years, has been nearly TWENTY CENTS IN THE DOLLAR less than what it would have been in an ordinary Proprietary Company.

THOS. M. SIMONS, Secretary & Treasurer.  
ROBT. McLEAN, Inspector of Agencies. 15-1y  
Galt, 25th Nov., 1868.

**Canada Life Assurance Company.**

SPECIALLY LICENSED BY THE GOVERNMENT OF CANADA.

ESTABLISHED 1847.

CAPITAL..... A MILLION DOLLARS.

DEPOSIT WITH GOVERNMENT, \$50,000.

The success of the Company may be judged of by the fact that during the financial year to the 30th April, 1869, the gross number of

**NEW POLICIES**

ISSUED WAS

892!

FOR ASSURANCES OF  
\$1,257,734.

WITH  
ANNUAL PREMIUMS OF  
\$49,783.73.

Rates lower than those of British or Foreign Offices, and every advantage offered which safety and liberality can afford.

A. G. RAMSAY, Manager.

E. BRADBURNE, Agent,  
Toronto Street.

May 25. 1y

**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. 1-1y

**THE AGRICULTURAL**

**Mutual Assurance Association of Canada.**

HEAD OFFICE..... LONDON, ONT.  
A purely Farmers' Company. Licensed by the Government of Canada.

Capital, 1st January, 1869..... \$230,193 82  
Cash and Cash Items, over..... \$86,000 00  
No. of Policies in force..... 30,892 00

THIS Company insures nothing more dangerous than Farm property. Its rates are as low as any well-established Company in the Dominion, and lower than those of a great many. It is largely patronised, and continues to grow in public favor.

For Insurance, apply to any of the Agents or address the Secretary, London, Ontario.  
London, 2nd Nov., 1868. 12-1y.

**Insurance.**

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

HEAD OFFICE: WATERLOO, ONTARIO.  
ESTABLISHED 1863.

THE business of the Company is divided into three separate and distinct branches, the

**VILLAGE, FARM, AND MANUFACTURES.**

Each Branch paying its own losses and its just proportion of the managing expenses of the Company.

C. M. TAYLOR, Sec. M. SPRINGER, M.M.P., Pres.  
J. HUGHES, Inspector. 15-3y

**Lancashire Insurance Company.**  
CAPITAL..... £2,000,000 Sterling

**FIRE RISKS**

Taken at reasonable rates of premium, and ALL LOSSES SETTLED PROMPTLY,  
By the undersigned, without reference elsewhere.

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

25-1y N. W. Cor. of King & Church Sts., Toronto.

**Western Assurance Company,**

INCORPORATED 1851.

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

**FIRE AND MARINE.**

HEAD OFFICE..... TORONTO, ONTARIO.

**DIRECTORS.**

Hon. JNO. McMURRICH, President.

CHARLES MAGRATH, Vice-President.  
A. M. SMITH, Esq. JOHN FISKEN, Esq.  
ROBERT BEATY, Esq. ALEX. MANNING, Esq.  
JAMES MICHIE, Esq. N. BARNHART, Esq.

B. J. DALLAS, Esq.

B. HALDAN, Secretary.

J. MAUGHAN, Jr., Assistant Secretary.

WM. BLIGHT, Fire Inspector.

CAPT. G. T. DOUGLAS, Marine Inspector.

JAMES PRINGLE, General Agent.

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

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

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

On Cargoes by steamers to and from British Ports.

WESTERN ASSURANCE COMPANY'S OFFICE,  
TORONTO, 1st April, 1869. 33-1y

**The Victoria Mutual Fire Insurance Company of Canada.**

Insures only Non-Hazardous Property, at Low Rates.

BUSINESS STRICTLY MUTUAL.

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

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

**North British and Mercantile Insurance Company.**

Established 1809.

HEAD OFFICE..... CANADA..... MONTREAL,

TORONTO BRANCH:

LOCAL OFFICES, NOS. 4 & 6 WELLINGTON STREET.  
Fire Department, R. N. GOOCH, Agent.  
Life Department, H. L. HIME, Agent.

**Imperial Fire Insurance Company**  
OF LONDON.

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

Canada General Agency,  
RINTOUL BROS.,  
24 St. Sacrament Street.

JAMES E. SMITH, Agent,  
Toronto, Corner Church and Colborne Streets.

PUBLISHED AT THE OFFICE OF THE MONETARY  
TIMES, No. 60 CHURCH STREET.  
PRINTED AT THE DAILY TELEGRAPH PUBLISHING HOUSE,  
BAY STREET, CORNER OF KING