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# THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. V—NO. 6.

TORONTO, ONT., FRIDAY, AUGUST 11, 1871.

{ SUBSCRIPTION,  
\$2 a Year.

The Leading Wholesale Trade of Toronto.

JOHN MACDONALD and CO.,

HEADQUARTERS

FOR

HABERDASHERY.

JNO. MACDONALD & CO.

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

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, Aug. 9th, 1871.

32-ly

The Leading Wholesale Trade of Toronto.

A. R. McMASTER

and BROTHER,

TORONTO.

HAVE OPENED OUT

A more than usually attractive assortment of  
BRITISH & FOREIGN IMPORTATIONS,

WITH DESIRABLE LINES OF

Canadian and American Manufactures,

FOR THE

SPRING AND SUMMER TRADE,

TO WHICH

They call the attention of their customers and friends,

AT

32 YONGE STREET

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

OFFICE:

102 Cross St., Albert Square, Manchester, England.  
Toronto, 1871.

32-ly

The Leading Wholesale Trade of Toronto.

GORDON, MACKAY AND CO.

IMPORTERS AND MANUFACTURERS

Have now received their usual supply of

SPRING GOODS

SELECTED IN THE

VARIOUS MARKETS OF THE WORLD,

AND WHICH THEY

OFFER ON LIBERAL TERMS.

Also, constantly receiving the products of the new

CELEBRATED LYBSTER COTTON MILLS

The great superiority of those Goods over Im-  
ported or Foreign, render them worthy of  
the notice of the Trade.

THEY ARE MADE FROM PURE AND

Long Stapled American Cotton,

PERFECTLY FREE FROM ALL

STIFFENING, SIZING AND CHEMICAL PREPARATION

that improve the appearance, but destroy the fibre.

They are also noted for

THEIR GREAT BLEACHING QUALITIES.

GORDON, MACKAY & Co.

Toronto, 1871.

32-ly

SPRING,

1871.

J. GILLESPIE and CO.,

HAVE OPENED

OVER 500 CASES NEW SPRING STYLES

FELT HATS

and

STRAW GOODS.

34 YONGE STREET

TORONTO

SMITH and KEIGHLEY,

IMPORTERS OF TEAS,

English and Foreign Groceries,

Have just received a cargo of BRIGHT MUSCOVADO  
SUGARS, also,

1,200 barrels Yellow Refined and Crushed Sugars,

1,500 half chest new season Young Hyson Teas,

Ex "Avovvle," "Benefactor," and "Riga."

300 half-chests Gunpowder do.

200 half-chests uncolored Japan do.

200 half-chests Moning and Kaisow Congous.

250 Caddies do. do. do.

Also, a large and well assorted stock of

ENGLISH AND FOREIGN GROCERIES,

To which they invite the special attention of the  
trade.

A. M. SMITH.

Toronto, 1871.

W. W. KEIGHLEY.

34

SAMSON,

KENNEDY,

and GEMMEL,

Have already received and opened

150 BALES AND CASES

OF

NEW FALL GOODS.

Invoices to hand of

176 PACKAGES,

which will be forwarded in a few days.

NEW GOODS BY EVERY STEAMER.

SAMSON, KENNEDY & GEMMEL,

Toronto, July 6, 1871.

The Leading Wholesale Trade of Toronto.

**John Charlesworth & Co.,**

NEW GOODS OPENING DAILY.

We are now receiving and opening out our importations of  
**FALL AND WINTER DRY GOODS,**  
and shall continue to open our various shipments as they  
come to hand.

We have ready for inspection

**SEVENTY-SIX PACKAGES,**

Per *Peruvian, Medway, Glencoe, Lake Superior, Nova  
Scotian,* to which we

INVITE THE ATTENTION OF THE TRADE.

**JNO. CHARLESWORTH & CO.,**

44 Yonge Street,  
and 3 Wellington Street West, Toronto.  
Warehouse to Rent.

Toronto, June 1, 1871.

1-1y

**Winans, Butler and Co.,****COMMISSION MERCHANTS,**

DEALERS IN

FOREIGN AND DOMESTIC WOOLS,  
GRAIN AND FLOUR.

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

77 Front Street, Toronto, and  
Division Street Coburg.

**Brown Brothers,****ACCOUNT-BOOK MANUFACTURERS,**

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto, Ontario.

**ACCOUNT-BOOKS FOR BANKS, INSURANCE  
Companies, Merchants, etc.,** made to order of the  
best materials and for style, durability and cheapness  
unrivalled.

A large stock of Account-Books and General Stationery  
constantly on hand.

3-ly

**Ridout, Aikenhead and Crombie,**

(Late Ridout Brothers &amp; Co.)

Corner of King and Yonge Streets, Toronto.

Importers of and Dealers in

IRON, STEEL, NAILS, COPPER, LEAD,

TIN, CUTLERY, PAINTS, CORDAGE.

FISHING AND SHOOTING TACKLE.

And every description of

British, American and Domestic Hardware.

**Henderson and Bostwick,**

IMPORTERS OF

**MILLINERY and FANCY GOODS,**

MANUFACTURERS OF

**STRAW GOODS,**

CORNER OF FRONT AND BAY STREETS,

TORONTO, ONT.

**Robert McPhail,**

IMPORTER OF

ENGLISH, FRENCH AND GERMAN  
FANCY GOODS,

STATIONER, SCHOOL BOOK PUBLISHER,  
and Blank Book Manufacturer.

8 FRONT STREET, TORONTO.

The Leading Wholesale Trade of Toronto.

**THOMAS LAILEY and CO.,**

IMPORTERS

AND

**WHOLESALE CLOTHIERS**

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,

TORONTO.

**GOODERHAM and WORTS,  
DISTILLERS, MALTSTERS,**

AND MILLERS,

MANUFACTURERS OF

PURE SPIRITS,

ALCOHOL,

OLD RYE,

TODDY AND

MALT WHISKIES.

MALT FOR BREWERS,

AND

"TEA ROSE" FLOUR.

**Ogilvy and CO.,**

IMPORTERS OF DRY GOODS,

18 and 20 Wellington Street, Toronto.

Street,  
TORONTO.

Cor. St. Peter and St.

Paul Streets,  
MONTREAL.

STOCKS IN BOTH PLACES ARE NOW  
WELL ASSORTED.

March 14, 1871.

1y

**THOMSON and BURNS,**

IMPORTERS OF

SHELF AND HEAVY HARDWARE,

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OF

HARDWARE AND AGRICULTURAL  
IMPLEMENTS,

10 &amp; 12 Front Street West, Toronto.

The Leading Wholesale Trade of Hamilton.

1871

EARLY SPRING IMPORTATIONS.

**Buchanans, Binny and McKenzie,**

Have received a large portion of their

**EARLY SHIPMENTS,**and have pleasure in announcing that they  
will be prepared

ON THE 7th MARCH,

To show a fully assorted, well-bought and most attractive  
Stock of**STAPLE & FANCY DRY GOODS.**

THEIR STOCK OF

**CANADIAN TWEEDS,**

is now full and unusually varied and fine.

**DUNDAS COTTON MANUFACTURES**

always in Stock at

MILL PRICES AND TERMS.

**BUCHANANS, BINNIE & MCKENZIE.**

Hamilton, 25th February, 1871.

**Sugars.**

Just arrived—286 Tierces Scotch Refined, 100  
hlds. Barbadoes.

FOR SALE BY

**JAMES TURNER & Co.****John Boyce and Co.,**

Are prepared to show an

**ATTRACTIVE ASSORTMENT**

—OF—

Gentlemen's Furnishings,  
Fancy Goods,

Small Wares, etc.

Hamilton, March 24, 1871.

**Dundas Domestics,**

AT

**REDUCED PRICE LIST**

OF FIRST FEBRUARY.

THOMPSON, BIRKETT &amp; BELL,

29-3m

HAMILTON.

**RICE BROTHERS,**

PAPER COLLAR MANUFACTURERS,

MONTREAL.

MESSERS. RICE BROS. have constantly on hand all  
styles of Gent's paper collars, cuffs, fronts, &c.  
Also Ladies' collars and cuffs, which are manufactured in  
the nearest possible manner, from the best material, im-  
ported from London and Germany. New Styles just being  
completed.

36-ly

The Leading Wholesale Trade of Montreal.

**J. G. Mackenzie & Company,**

*Importers*

AND

*Wholesale Dealers in*

BRITISH & FOREIGN DRY GOODS,

381 & 383 ST. PAUL STREET, MONTREAL.

**FERRIER & CO.,**

IRON & HARDWARE MERCHANTS,

*St. Francois Xavier Street,*

MONTREAL.

Agents for:

Windsor Powder Mills.  
La Tortu Rope-Walk.  
Burrill's Axe Factory.  
Sherbrooke's Safety Fuse.

31 Dec 70

**Kingan and Kinloch,**

IMPORTERS OF

TEAS, GENERAL GROCERIES,

WINES, &c.,

*Corner of St. Peter and St. Sacrament Streets,*

MONTREAL.

**JOHN McARTHUR and SON,**

*Importers and Wholesale Dealers in*

Window Glass (Star and Diamond Star Brands),

Sheet and Plate Glass of every description,

Linseed Oil, Paints, Colors, Varnishes,

Japans, Artists' and Painters' Materials,

Naval Stores, Chemical Dye Stuffs, etc.,

*Cod, Seal, Whale, Lard, Sperm, Olive,*

*Machinery and Wool Oils.*

18 LEMOINE STREET.

**S. H. MAY and CO.,**

Importers and Dealers in

PAINTS, OIL, VARNISH, etc.,

CHANEES SMITHWICK; 26 AND 21 OZ.

*Star, Diamond Star, and Double Thick Glass.*

274, ST. PAUL ST., MONTREAL. 17 July 70

**J. A. MATHEWSON,**

202 MCGILL ST., and LONGUEUIL LANE,

TEAS AND  
GENERAL GROCERIES.

Stock and assortment kept large and attractive.

ORDERS CAREFULLY EXECUTED. 1Y

**W. and F. P. Currie and Co.,**

60 GREY NUN STREET, MONTREAL,

IMPORTERS OF

IRON, TIN, STEEL, BOILER PLATES,

Galvanized Iron, Canada Plates,

BOILER TUBES, GAS TUBES, IRON WIRE,

Gas Tube Fittings, Boiler Rivets, Gauge Glasses, Paint  
and Putty, Cements, Window Glass, Fire Bricks, Fire Clay,  
Drain Pipes, Patent Encaustic Tiles, &c., &c.

MANUFACTURER OF

"Crown" Sofa Chair and Bed Springs.

A large stock always on hand.

34-4

The Leading Wholesale Trade of Montreal.

**David Torrance & Co.,**

EAST and WEST INDIA MERCHANTS,

EXCHANGE COURT,

MONTREAL.

Montreal, 1871.

10 Ja 71

**JAMES ROBERTSON,  
METAL MERCHANT,**

AND MANUFACTURER OF

LEAD PIPE, SHOT, PAINTS, PUTTY, &c.

ALSO,

*Circular, Gang, Cross Cut, and other Saws.*

PROPRIETOR, } Also { Dominion Saw Works  
Canada Lead & Saw Works, } Montreal. } Toronto.

**R. Dunn, Fish and Co.,**

WHOLESALE DRY GOODS,

*479, St. Paul Street, Montreal.*

Sole Importers of the celebrated

GLADSTONE BRAND DOUBLE WARP

RAVEN BLACK LUSTRE.

Trade Mark Registered.

ESTABLISHED 1818.

**SAVAGE, LYMAN and CO.**

FINE WATCHES, and rich Jewellery, Silver and  
Electro-plated Ware, French Clocks and Bronzes.

*Cathedral Block, 271 Notre Dame Street,*

MONTREAL.

N.B.—Sole Agents in Canada for the celebrated ULYSSE  
NARDIN WATCH. 52-1Y

**JOSEPH GOULD,**

(Successor to GOULD & HILL),

IMPORTER OF THE

*Celebrated Chickering, Steinway, and*

*other Pianofortes,*

And the well-known

*Mason & Hanlin Cabinet Organs,*

115, GREAT ST. JAMES' STREET, MONTREAL.

24 Aug 70

**N. S. WHITNEY,**

Importer of Foreign Leather, Elastic Webs,

Prunella Linings, etc.,

14 ST. HELEN STREET, MONTREAL.

**A. Ramsay and Son,**

IMPORTERS OF

*Oils, Paints, Varnishes, Brushes, &c.,*

Rolled, Rough and Polished Plate Glass, English and

German Sheet Glass, Glaziers' Diamonds,

GOLD AND SILVER LEAF BRONZES, &c.,

37, 39, & 41 RECOLLET STREET.

**W. R. ROSS & CO.,**

GENERAL MERCHANTS,

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

464 and 466, St. Paul Street,

MONTREAL.

The Leading Wholesale Trade of Montreal.

ESTABLISHED 1832.

CANADA

FUR AND HAT COMPANY.

**GREENE and SONS,**

MANUFACTURERS OF

FELT HATS,

FURS,

CLOTH CAPS,

STRAW GOODS, &c.

WAREHOUSE:

517, 519, and 521 St. Paul Street,

MONTREAL.

**CHAPMAN, FRASER & TYLEE,**

(Successors to Maitland, Tylee & Co.)

*Wholesale Wine, General and Commission  
Merchants,*

Feb. 71. 10 HOSPITAL STREET.

**B. HUTCHINS,**

TEA MERCHANT,

188 & 190 McGill Street,

MONTREAL.

ORDERS BY LETTER PROMPTLY ATTENDED TO

**Mercantile Summary.**

The Quebec Gazette of August 5th contains the following list of insolvents:—Cassimir Villemaire, trader, Sorel; Henry Glass, Quebec; Charles Roch Grothe, jeweller, Montreal, having carried on business under the name of "C. and T. Grothe," and also under the name of "C. R. Grothe & Cie.;" Patrick Fergus Ferguson, trader, Montreal; Francis Greene, trader, Montreal; Thomas Brennan, soap and candle manufacturer, Montreal.

A STRONG COMPANY has been formed in Great Britain to manufacture beet-root sugar, with a capital of £200,000. The prospectus states that by the test of three years' experience in Suffolk, it appears that on a capital of £40,000, 16½ per cent. profit was realized. 140,000 tons of this sugar is annually imported from the continent into Great Britain. Fears are entertained as to the operation of the Excise laws—the very danger which has probably more than all else tended to prevent the growth of beet sugar enterprise in this country.

A SMALL shopkeeper in an English town sued a customer for goods supplied. At the Court he was represented by his wife, who said that whenever she paid the plaintiff she notched it on a stick; this was produced in Court. The

The Leading Wholesale Trade of Toronto.

## NOTICE.

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

Cramp, Torrances and Co.

FOR SALE, in store and to arrive:—

TEAS.

COFFEES,

SUGARS,

and

NEW CROP (1870) FRUITS.

TEAS.—Hyson, Young Hyson, Gunpowder, Imperial, Natural Leaf Japan, Oolong, Souchong, and Congou.

COFFEES.—Old Government Java, Maracaibo, Laguayra and Rio.

SUGARS.—Tierces and barrels Scotch Refined. Barrels Bright Porto Rico.

Also, now landing, 25 cases German cigars.

CRAMP, TORRANCES &amp; CO.,

10, Wellington Street East.

## YARMOUTH BLOATERS.

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

- 1,000 boxes Digby Herrings.
- 500 half-barrels Lake Superior Trout—Fall catch.
- 100 barrels Split Canso Herrings.
- 100 quintals Prime Table Codfish.
- 100 bags Messina filberts.
- 50 cases Pearl Sago.
- 50 bags Pimento.
- 25 bales Cloves.
- 5 cases choice Nutmegs.
- 25 barrels Day and Martin's Japan Blacking, in Tins and Quarts.
- 12 cases Taylor's Maravilla Cocoa.
- 10 " " Soluble "
- 15 " " Homoeopathic Cocoa.
- 10 " " Soluble Chocolate.
- 12 " Epps' Homoeopathic Cocoa.

For sale by

THOMAS GRIFFITH &amp; CO.,

37 &amp; 39 Front Street, Toronto.

stick contained twenty-one notches—nineteen large ones, which stood for shillings, and two small ones, which represented six-pences. Due credit being given for the payments thus vouched, a verdict was rendered for the sum due, £1. This woman's case well illustrates the value of accurate book-keeping, even though, as with her, it takes the crude form of notches in a stick.

BY A REPORT of the Agricultural Bureau it appears that the corn crop of the United States was injured in many sections by the frost; in some States the weather has been too wet and cool. Notwithstanding these drawbacks the yield will be something above the average. Thirty-nine millions of acres are devoted to this crop in the Union. Winter wheat has been harvested, having ripened fully a week earlier than usual. The crop is above the average; not so spring wheat, which, owing to insects, rust and drouth is reported more unfavorable than for many years. There was a reduction of 14 per cent in the acreage under cotton, which will yield from 2,700,000 to 3,200,000 bales, depending on the length and character of the season. Hay will be a short crop. Oats will be a full average.

TRADING FOR READY MONEY.—Experience would seem to bear abundant testimony to the value of the principle of trading only for ready money. If we begin with Holland, we find that

The Leading Wholesale Trade in Toronto.

## Canada Confectionery and Biscuit Works.

WILLIAM HESSIN,  
WHOLESALE CONFECTIONER

AND

BISCUIT MANUFACTURER,

OFFICES AND FACTORY:

No. 7, FRONT STREET, TORONTO.

1871.] R. H. GRAY &amp; CO., [1871.

43, YONGE STREET, TORONTO,

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

- 1,000 dozen Scarfs and Bows.
- 1,800 " Hose and Half Hose.
- 1,100 " Gloves in variety.
- 600 " Braces.
- 600 " Shirts.
- 625 " Linen Collars.
- 20 different kinds, Paper Collars.
- 1,600 dozen Hair Nets.

And a complete Stock of HABERDASHERY and SMALL WARES.

bargains in that country were, in its better days, almost always made for ready money, or for so short a date as six weeks or two months. Profits were small in their ratio, but the quickness of their return made them eventually large. Failures were rare, even in so distressing an era as the occupation of the country by the French, which involved from the outset a stoppage of maritime intercourse with all their possessions in India and America. The consequence of this stoppage was a decay of trade, a suspension of various undertakings, a scarcity of work, a depressing dullness in the sale of goods—all tending, in the first instance, to diminish income, and eventually to encroachment on capital. But amidst all this distress, the failures were surprisingly few—fewer, indeed, than occur in other countries, in any ordinary season. Another example, equally to the point, was the state of France, after the double invasion of 1814 and 1815. There prevailed, at that time, a general discouragement among the upper ranks, and a great deal of wretchedness among the lower, trade being at a stand, and stocks of goods lying unsold in shops or workhouses for years; still bankruptcy was very rare.

WAS IT FOR THAT HE FAILED?—Nine tenths of the failures in the commercial world are traceable to a want of the insolvent's acquaintance with the details of business. This may appear to many an unwarrantable conclusion, but to the intelligent business man no argument need be addressed to convince him of its obviousness. Fast living and extravagant family establishments are the causes alleged by the superficial reasoner for the insolvent's downfall; but to the observant business man these are only the su-

The Leading Wholesale Trade of Toronto.

## NEW PREMISES.

No. 3 FRONT STREET WEST,

THE NEW IRON BLOCK.

DOBBIE and CARRIE

ARE OPENING OUT

LARGE SHIPMENTS

OF

NEW GOODS DAILY.

per-inducing cause to a hasty disruption of the short-sighted insolvent's affairs. But few men start business and fast living at the same time; and most of that few have but a short-lived existence in the credit market, and consequently do but little, either good or harm, in a commercial point of view. Nor is the number great who, upon entering business, erect princely establishments for the expenditure of their own profits and their creditor's principal; Fast living and extravagant family outlays "creep on apace" with the free and easy habits of the merchant, who presumes that he is doing well when he is doing a large and extensive business. With large sales he counts on large profits, and pauses not to reflect upon his increasing expenditures and probable augmentation of bad debts. Did he consult his "trial balance" monthly, not merely to inform himself whether or not his bookkeeper had got the credit side of the ledger to balance with the debit side to the very cent, but with a view of ascertaining the condition of every account, both representative and personal, he would then see not only the amount of his purchases and sales, but who had paid and who had not, what amount of notes had been taken up, and what amount was necessary to provide for those maturing—how his expenses had augmented and bad debts accumulated; and the consideration of these would suggest measures to be adopted for the securing of claims of a dubious or doubtful character. And what is more, they would suggest, besides many important details of a business character, whether or not his business will warrant the drain made upon it for family and other expenses.

BE A MAN.—Foolish spending is the father of poverty. Do not be ashamed of work, nor of hard work. Work for the best salary or wages you can get, but work for half price rather than be idle. Be your own master, and do not let society or fashion swallow up your individuality—hat, coat, and boots. Do not eat up or wear out all that you earn. Compel your selfish body to spare something for profits saved. Be stingy to your own appetite, but merciful to others' necessities. Help others, and ask no help for yourself. See that you are proud. Let your pride be of the right kind. Be too proud to be lazy; too proud to give up without conquering every difficulty; too proud to wear a coat that you cannot afford to buy; too proud to be in company that you cannot keep up with in expenses; too proud to lie, or steal, or cheat; too proud to be stingy.

—"It is not what a man makes, but what he saves, that makes him rich." There are few men of ordinary industry who do not, in the course of a life of fifty years, produce a fortune; but by dint of waste, of shiftlessness, of want of economy in the management of his operations, it all slips through his fingers, and he is as poor at the end as at the beginning of his life.

**ASCERTAIN THE STATE OF YOUR AFFAIRS.**—Ascertain the whole state of your affairs. Learn exactly how much you owe. Be not guilty of deceiving yourself. You may thus awaken suspicions of dishonesty, when your intentions were far otherwise. Deliberately and fully make up your mind that, come what will, you will practise no concealment, or trick, which might have the appearance of fraud. Openness and candor command respect among all good men.

—Anybody can soil the reputation of an individual, however pure and chaste, by uttering a suspicion that his enemies will believe and his friends never hear of. A puff of the idle wind can take a million of the seeds of a thistle, and do a work of mischief which the husbandman must labor long to undo, the floating particles being too fine to be seen and too light to be stopped. Such are the seeds of slander so easily sown, and so difficult to be gathered up, and yet so pernicious in their fruits. The slanderer knows that many a mind will catch up the plague and become poisoned by his insinuations, without ever seeking the antidote.

**INTERCOLONIAL RAILWAY.**—Sections 15, 16, and 3 of the Intercolonial Railway in New Brunswick, have been let as follows: No. 15, J. B. Bertrand & Co, for \$363,250; No. 16, King & Gough for 206,000; No. 3, F. X. Berlinguet & Co, for 462,444. The Commissioners have purchased from the contractors for the Eastern Extension Railroad 2 locomotive engines for \$17,000, and 25 platform cars at a total cost of \$10,000, as well as two first-class passenger cars and one second class car, at a total cost of \$8,150, for use on that part of Eastern Extension Railroad, open between Paines Junction and Amherst. Several of the contracts on the road have been recently re-let or annulled.

**STOCK SALE.**—In Halifax the following were disposed of at auction—2 £100 sterling N. S. debentures, at £106; 2 do at £105.10; 2 shares Gas Company at \$70; 30 do Peoples Bank, at \$26; 2 do Acadia Powder Co., at \$10.50; 2 do Starr Manufacturing Co., at \$7.50; 20 do Merchants Bank at \$5.10; 10 do do \$52.10; 6 do do \$52.00; 10 Temperance Hall, at \$17.50.

**MINING IN BRITISH COLUMBIA.**—**QUESNELL.**—From the San Francisco Chronicle:—Quesnell is situated upon the banks of Frazer river, and distant from Cariboo, 60 miles. From Quesnell to Moore's Landing, on Stuart's Lake, near Fort James, is 170 miles by trail. The route is destitute of roads and bridges. We were twenty-three days getting there through from Quesnell. Had trails and swamps and marshes to cross, and rapid creeks and rivers to retard our progress. At present this is the most practicable route to get supplies to the mines. To Tatlah Landing from Fort James—distance, 150 miles—through a chain of lakes and rivers; made the trip in four days in a canoe; arrived there June 4. Distance by land to Hogem (appropriately named), on the Omineca river, 50 miles; down the Omineca to Germansen creek, 60 miles; total distance from Victoria, 940 miles. The high state of water in the creek will not admit of prospecting its bed, and much less working it successfully at present. Hundreds of miners are there doing nothing. During the months of May, June and July, it would require a flume twenty-five feet wide and five feet deep, and upon a good grade to carry the water. Mining operations will not commence briskly until August, and the last of October King Frost stops further mining in the camp. The extreme shortness of the mining season, and the great difficulty in getting supplies to the mines, make it a very unprofitable field for a miner to emigrate to. Claims that will yield no more than \$10 per day to the hand are not worth working. An ounce a day will be required to justify a miner in devoting his time to mining in that region. A reported strike was made early this spring, and 300 ounces are said to have been taken out. It was found near the surface, and

upon a stratum of sand. Other parties located claims adjoining, above and below this, and at once commenced prospecting. The result was not satisfactory. The same deposit of sand was found, but no gold. On June 13th there were nearly 800 men in the mines, and more arriving daily. Many are without means, and have to resort, as a means of obtaining a living, to packing heavy loads of freight upon their backs from Tatlah to the Omineca river, a distance of fifty miles, for the sum of twenty-five cents per pound. No work to be obtained in the mines, and they were compelled to compete with pack animals. Many Chinamen are on the creek, and they already hold 1500 feet of mining claims. Accounts of rich discoveries being made in outer creeks are published and copied into the California papers, thereby doing a great wrong to our own citizens, causing them to leave their homes and come here to search for mines that do not exist. In every instance where they have reported such discoveries, outside of Germansen creek, I have found by personal examination to be untrue.

**LEGALIZATION OF THE REDUCTION OF CAPITAL.**—According to a parliamentary return just issued, the Act obtained in 1867 by the exertions of Sir Edward Watkin, to enable companies to reduce their nominal capital by resolution and without the previous requirement of winding up or practical bankruptcy, appears to have been attended by important and salutary results. Forty companies have availed themselves of the privilege, and a total uncalled liability has thus been reduced from about \$32,000,000 to about \$6,000,000. The list includes some of the most respectable and prosperous undertakings, many of which would probably have been checked altogether, while they would certainly have been depreciated in price, if after the experience of 1866 the shareholders had been subjected to the anxiety of having a heavy and needless responsibility constantly hanging over them. There are still some companies in the Stock Exchange list that will never recover to the proper price until they avail themselves of the powers of this Act, and which, perhaps, it would be for the advantage of the shareholders to cause to be wound up for a division of assets, if the directors refuse to take in this respect the necessary steps.—*London Post Magazine, March 25.*

#### THE DOMINION BOARD OF TRADE.

A circular received from the Secretary of the Dominion Board of Trade, sets forth that by special invitation, a few gentlemen informally met the Council of the National Board of Trade of the United States, on the 21st and 22nd of June. Subsequently a communication was received from the U.S. National Board of Trade enclosing a series of resolutions as follows:—

**Resolved.**—"That the relations that should exist between the United States and the Dominion of Canada for Trade, and for the common use of the natural and artificial highways of the two Countries, be placed on the programme for the next Annual Meeting."

**Resolved.**—"That a Committee be appointed to correspond with the Dominion Board of Trade, with a view to the collection of such information as will tend to a proper understanding of all the questions involved in these relations." [The Committee appointed under this Resolution consists of the following gentlemen:—Messrs. Avery Plumer, Boston, Mass.; George S. Hazard, Buffalo, N. Y.; Edward D. Holton, Milwaukee, Wis.; Thomas Walton, Cleveland, O.; Charles Randolph, Chicago, Ill.; W. M. McPherson, St. Louis, Mo.; William L. Trenholm, Charleston, S. C.]

**Resolved.**—"That the Dominion Board of Trade be invited to appoint a Committee to correspond and confer with the said Committee,

and to send a delegation to be present at the Annual Meeting, so that the opinions of the Commercial Men of the Dominion may, in addition to the information obtained by the Committee, be also officially presented."

A Special Meeting of the Council was held at Kingston on 20th inst., and the subjoined Resolutions were unanimously adopted:—

**Resolved.**—"That it is highly desirable that the action taken by the National Board of Trade of the United States, in appointing a Committee for conference with this Board should be reciprocated, and cordially responded to."

**Resolved.**—"That Messrs. C. H. Fairweather, St. John, N.B.; Hon. John Young Montreal, Q.; Hugh McLennan, Montreal Q.; W. H. Howland, Toronto, Ont.; James Watson, Hamilton, Ont.; John Carruthers, Kingston, Ont.;—Halifax, N.S., be a Committee to confer with the National Board of Trade of the United States, with power to add to their number, or to appoint alternates in the event of the said Committee not being able to attend."

**Resolved.**—"That the invitation of the National Board of Trade for a delegation to be present at the annual meeting in St. Louis be accepted, and that an invitation be extended to the National Board of Trade, to be represented at the Annual Meeting of the Dominion Board of Trade, in Ottawa, on the 17th day of January next."

The Circular contains this statement which is calculated to re-assure us on a point to which appertained much doubt in view of the record of past negotiations:—

"That those who had the pleasure of the informal conference at Boston, above alluded to, feel perfectly assured that the merchants of the United States are approaching the subject of enlarged commercial relations with a frankness, cordiality and earnestness, which cannot fail to command our respectful consideration and co-operation, and which augur well for a comprehensive and equitable enlargement of trade relations. If, fortunately, it shall be possible for the mercantile and trading classes of the two countries, as represented by their National Boards of Trade, to concur with reference to a mutually advantageous basis for future intercourse, it is surely reasonable to suppose that that harmony of opinion may effectually influence the commercial legislation of both countries."

Some of the subjects for consideration at the next annual meeting of the Dominion Board Trade are:—Pilots and pilotage, general Inspection Law; Subsidies to steamship Lines; enlargement of the canals; extension of commercial relations between the United States and Canada; the clauses of the Treaty of Washington in which the Dominion is specially interested; Immigration; Bankruptcy Act &c.

#### OIL MATTERS IN PETROLIA.

(From our Own Correspondent.)

PETROLIA, Aug. 7, '71.

Oil matters pretty much the same. No excitement. Crude in good demand with an increased production; the business of development very lively, and some thirty new wells in the course of drilling. Refined oil dull and no sales to note.

Refiners here all engaged to supply the Carbon Oil Co. with distillate. This will keep them busy until the large still can be repaired.

The production for the last week about 10,000 barrels. Shipments 24 car loads a day. No change in price.

In my report last week I named that a Mr. Sunburn had bought out Mr. William's interest in the Big Still or Carbon Oil Co. There is no doubt but that this is a fact, but whether Mr. Sunburn has any connection with the Englehart Co. is not known.

## CANADIAN MANUFACTURES.

Bryce, McMurrich &amp; Co.,

34 YONGE STREET.

OUR STOCK OF

TWEEDS,

FLANNELS,

FRIEZES,

ETOFFES,

HOSIERY,

UNDERCLOTHING

AND

YARNS,

IS NOW COMPLETE.

Office—34 Yonge Street, Toronto.

AND

WEST REGENT STREET, GLASGOW, SCOTLAND.

BRYCE, McMURRICH &amp; CO.

Toronto, March 22, 1871.

32-ly

THE MONETARY TIMES,  
AND TRADE REVIEW.

TORONTO. CAN., FRIDAY, AUG. 11, 1871.

## RAILWAY BUILDING IN CANADA.

It requires but a glance at the railway statistics of the United States to learn that if we are to equal them in the matter of railway enterprise, we have much yet to accomplish. At the end of 1870, there were in that country more than fifty thousand miles of railways in operation, with a population of nearly forty millions, while we have say, 2,800 miles of railway, with four millions of people; so that the Americans had one mile of railway to every 800 inhabitants, while we have one mile only for 1,428 persons. And great as has been the awakening with us in the spirit of railway enterprise, the difference just shown tends to increase rather than diminish. Railroads are being constructed and opened for traffic in the States at the rate of not less than four thousand miles per annum, and the movement is becoming more active every year. In order, therefore, that we should keep pace with such a march of progress, we must build at least four hundred miles annually. Though we have plenty of projects under way, it is more than doubtful if we can show actual results that will reach this annual average.

American shrewdness has long since settled the question, so far as that country is concerned, that the only tangible and speedy solution of the thousand and one difficulties that impede and embarrass the settlement and development of a country

with so broad an area as the United States lies in the construction of railways to intersect their territory in all directions. They have learned to open up their prairies and forests with lines of railway, and find, once that is accomplished, no delay in filling up the intersected districts with sturdy and industrious settlers from abroad, whose business and interest it at once becomes to produce the traffic on which the lines depend for success. Thoroughly imbued with the soundness of this idea, Congress, and the different state legislatures have uniformly pursued a policy with reference to these enterprises of the most open-handed liberality. Large land grants, munificent money subsidies, and the direct guarantee of companies' bonds, are some of the different modes by which aid has been extended, to a degree that many of us would be but too ready to denounce as extravagant. Yet an experience of the fruits of this policy prolonged through a series of years has not led to its abandonment—quite the contrary. Nothing but the most princely liberality would have induced the promoters of the Pacific railway to undertake so gigantic and arduous an enterprise, and nothing else would have secured its speedy and successful completion. Congressional and state bounties stimulating the well known enterprise of American citizens, their entire domain bristles with railways completed, projected, and in all the various stages of progress.

A circumstance which is partly a result of this public bountifulness, and that tends powerfully to urge forward railway building, is that American lines are, in the main, paying properties. The Massachusetts roads earned last year 27 per cent. on their cost; those of Pennsylvania 22 per cent., and the New York lines 28 per cent. The companies of the latter state draw an average dividend on their capital stock, after paying the interest on a large amount of bonds, of nearly 6 per cent. Numerous instances could be cited of American railroads earning 50 per cent. on their cost during a twelve month. The New York Central earned in 1867 as much as 36 per cent. of its cost, and 33 per cent. of its nominal capital.

It is unfortunate for the growth of railway enterprise in Canada that some of our first and largest undertakings were constructed under most unfavorable circumstances. We had not then learned how cheaply a first class railway can be built, nor was the work placed in the hands of men who knew how to reduce the expenditure to the minimum; besides, it is notorious that at least one of the chief lines was made the victim of flagrant jobbery and favoritism. Had these roads been

built for the average cost of the United States roads, which is put at \$44,000 per mile, the case would have been widely different to-day. On that basis the Grand Trunk would have cost but two-thirds of the sum expended on it, and earned last year a sum that would have been equal to 12½ per cent. on its cost, a low rate, but owing, of course, to the ruinously long stretch of non-paying line it is compelled to work; similarly, the Great Western would have earned 27 per cent., and the Northern nearly 18 per cent.

It may with all confidence be assumed that the lines now being constructed will show much smaller construction and capital accounts in proportion than these earlier lines, more careful regard being had to the relations between cost and profit. Unless gross mismanagement should creep in, which is next to impossible, as these new lines are nearly all being floated with Canadian capital and resources, and will in consequence be scrupulously watched, the return from them will bear a better ratio to the money expended; and the experience thus reaped will tempt further investments in the same direction.

It is satisfactory to know that our leading lines are managed economically. The expenses of the New York railroads last year averaged 67.42 per cent. of the total earnings, and the average of all the American lines, excluding the cost of repairs, was very slightly lower. The ordinary working expenses of the Grand Trunk were last year 65½ per cent. of the gross receipts (this was increased nearly 15 per cent. by heavy charges for repairs and renewals), those of the Great Western were 58.86; those of the Northern 58.08. Railroads should be built as cheaply in Canada, and notwithstanding serious drawbacks growing out of the character of the climate, are operated as cheaply as in the United States. Labour and materials of nearly every kind are lower, taxes are much lower, fuel is about the same price; on the other hand paying traffic is not so abundant, owing to the undeveloped condition of large districts of this country, and with an insufficient traffic it is impossible to keep the percentage of expenses as low as if the traffic were equal to the entire capacity of the roads.

The construction of the Canadian Pacific should work a radical change in the results of our railway operations. It will open up a large interior district of fertile country which can support an import and export traffic immensely exceeding in volume anything in the past history of our trade. It will give a supply of through freight and travel to all our leading lines which must largely increase their earnings and enhance their profits.

## BROKEN PROMISES.

Hardly a week passes without some fresh illustrations being brought to our notice of the too prevalent delinquency of small traders in meeting with promptness their commercial obligations. Punctuality, which is said to be the soul of business, is not in their creed; a quality so essential to success is regarded as a mere sentiment, well enough to act upon when convenient, but to be set aside without compunction when the circumstances seem to render it expedient.

Regarding verbal and written promises lightly is one of the most common and dangerous mistakes into which our traders fall. Aside from the moral question involved, the merchant who indulges this vice throws away that which is of the utmost value to him, so long, at least, as he is compelled to buy and sell on time. Once establish a reputation for negligence and recklessness in regard to one's obligations, and the very essence and foundation of credit is gone. "He is a man of his word" is the best recommendation a trader can have in the eyes of all shrewd business men, and it is besides the highest ecomium that could be bestowed upon any man. One who is known to be scrupulously exact in fulfilling his promises has established his title to implicit confidence, and may command all the means he can use to advantage; whereas he who violates his promises under the plea of a little present necessity, barter away for a mess of pottage golden opportunities which can never be regained, and closes his best avenues to credit. The prevalent laxity in this respect is clearly traceable to the corresponding looseness with which credit is dispensed, and the indifference shown in reference to even the grossest infractions of mercantile honor. The first indications of this obnoxious practice should be met with stern remonstrance and sharp reproof, if the evil is to be nipped in the bud as it ought to be.

The constant demands for renewals, and the perpetual excuses coming in at the last moment for the non-fulfilment of distinct promises form one of the most vexatious accompaniments of the wholesale trade. A large proportion of our traders rarely meet their notes in full, nor do they seem to make any calculations to do so. The reckoning appears to be that their wholesale creditor cannot afford to loose them, and must therefore attend to their paper, and heal the promises they have broken. Were it not so, much greater care would be exercised in the purchase of stock. If the buyer knew that he *must on a certain day* cancel the ob-

ligation he was then assuming, he would often limit himself to a \$500 purchase, where he now takes \$1,000. Would any one suffer by such a change? Certainly not. If sales were reduced in amount they would be repeated oftener, and less bad debts would be made, and consequently more profit. So long as a promise to pay is regarded as little else than a mere matter of form, gone through for the purpose of closing an account, and men are asked to sign paper which they are not expected to meet, so long will all the evils that the system has induced afflict the wholesale trade. It will be seen, therefore, that the power to cure all this lies chiefly with the wholesale men, and to them we must look to initiate a change. With profits reduced as at present by greedy competition, the wholesale trade can ill afford to encourage a system so calculated to induce speculative purchases and dissipate profits.

We look to the wholesale trade to show a determined front in opposition to the prevalent disregard of obligations. Let them see that a customer in giving notes understands his position. For value received he has assumed an obligation which he should not be suffered to regard otherwise than as sacred, and as meaning just what it says. Let it be insisted upon that its letter shall be faithfully carried out. We can quite understand that needy men sometimes deviate from the rule of integrity under the plea that "necessity knows no law," and for whom there are often legitimate excuses which ought to have due consideration; we can also understand that often in times past inflexible promptness could not properly have been enforced from reasons incidental to cramped financial conditions and frequent seasons of depression; but such circumstances do not now exist. From all quarters comes the sound of plenty. The prospects of a bountiful harvest remove all legitimate objections to confining commercial credits within reasonable and safe limits, and to requiring the prompt and faithful discharge of current obligations. There is no good reason why renewals should be required on this fall's purchases; nay, it should be distinctly understood that they will not be granted. Could such a decision be agreed upon by all and faithfully carried out, the effect would be such that no inducement could tempt a return to the present style of long-winded and palpably false promises.

HANDSOMELY BOUND volumes of THE MONETARY TIMES for the last fiscal year—July, 1870, to July, 1871—may be had on application at the office, No. 60 Church Street. Price \$3.

## BRITISH AMERICA ASSURANCE COMPANY.

This Company is conducted according to a very cautious and conservative method, but, notwithstanding, has been making steady progress, as appears from the increase of premium receipts during a series of years:—

Premiums in 1866-7.....	\$153,531
Premiums in 1867-8.....	171,506
Premiums in 1868-9.....	158,618
Premiums in 1869-70.....	217,429
Premiums in 1870-71.....	248,731

The interest on investments has grown till it is now nearly sufficient to pay the usual dividends, irrespective of the profits arising out of the business. Losses both in the fire and marine departments were heavy, being 71¼ per cent. in the former, and 65¼ in the latter—both above the average experience of a series of years. A balance however is shown on the right side of the account of \$29,656, which, added to the Company's previous accumulations, amounts to close upon one hundred thousand dollars. It will be satisfactory, therefore, for the shareholders to observe that the Company's position is gradually growing stronger, with their shares consequently appreciating in value—a state of things which in the face of the commonly adverse experience of the past few years must be attributed chiefly to Mr. Ridout's upright assiduity and unflinching perseverance.

INTEREST—USURY—A recent decision of the Court of Common Pleas in the case of the Royal Canadian Bank vs. Shaw, is of interest to bankers and others. In this case the plaintiffs discounted a note made by the defendant for \$34,000, "with interest," charging 8 per cent. discount, which was the rate stipulated. The note was not paid at maturity. In the action which was brought the Bank claimed interest at the rate of 8 per cent. from the maturity of the note till the time of payment: this claim the defendant resisted. The point as to the rate of interest which the Bank was entitled to charge was argued in Hilary Term. Mr. Justice Gwynne delivered the judgment of the Court. He showed that by construing the two Acts 27 and 28 Vic., (the Bank's charter) cap. 85, sec. 21, with 22 Vic., cap. 58, sec. 4, the effect of the combined Acts was that the Bank should be entitled to recover—within the limit allowed by law, 7 per cent—the same rate of interest after maturity as was charged on the note being discounted, the object intended being to remove all doubts as to what interest might be recoverable after maturity, when no rate was specified on the face of the note. The later Statute, 29 and 30 Vic.-cap. 10, sec.



5, relieved Banks from the penalties of usury provided by 22 Vic., cap. 58. sec. 9, which were that the note or other security is declared void, and the corporation concerned made liable for three times the amount of the money lent or bargained for, but did not enable them to recover by process of law any greater interest than 7 per cent., their powers in this respect remaining limited as before. It was therefore held that the Bank could not recover 8 per cent. after the maturity of the note; and as the note was not discounted within the limit of 7 per cent. sanctioned by law, the Bank could not even recover that rate as provided by their charter; hence the case was one in which no rate of interest was agreed upon between the parties, and therefore the Bank could only collect 6 per cent.

GRAND TRUNK.—The traffic of this line is steadily increasing:—

Week ending	Miles.
July 15, 1871...	31,700...1,377
" " 1870...	28,900...1,377
" " 1869...	26,761...1,377
" " 1868...	23,650...1,377

The steady character of this growth shows that time only, and that not very long, is necessary to build up a revenue for the Grand Trunk, that will enable it to overcome all difficulties. It cannot be welcome news to the management to learn that on the 29th of July, three great railroad corporations, the Pennsylvania Central, the Erie, and the New York Central, by mutual agreement, announced a reduction of nearly 20 p.c. in their western freight tariff. The Grand Trunk has to follow suit, or give up its through trade. Thus the railroad kings of the United States direct the destinies of our great line, and we must submit. Once the Canadian Pacific is built, we shall be more independent, and should the Grand Trunk not sooner realize the hopes formed of it, the building of that line will open up to it a new career of prosperity, and that beyond all question.

—Barrie has bought a new fire engine.

—Peterboro' is to have a new steam fire engine. "Better late than never." Meaford village, on the Georgian Bay, is also treating itself to a hand engine.

—Dr. Walden has resigned his position as director of the Ontario Mutual Life Insurance Company, being its medical referee. Mr. Jas. Redford, of Stratford, was elected to the vacancy.

—Messrs. J. H. & C. M. Goodsell will please accept thanks for a nicely printed copy of the official report of the proceedings of the National Insurance Convention of the United States, held recently in New York.

—The survey of the St. Francis and Megantic International Railway is progressing very favorably, and it is expected that some ten or fifteen miles will be placed under contract this fall.

## Meetings.

### BRITISH AMERICA ASSURANCE COMPANY.

The annual meeting of the British America Assurance Company was held at their offices, Church Street, on the 3rd August, George P. Ridout the Governor in the chair. The following is the

#### Annual Report for 1871.

The Directors of the British America Assurance Company herewith submit, on this the Thirty-seventh Annual Meeting of the Proprietors, a detailed statement of the affairs of the Institution.

The statement or balance sheet is made up to the 30th June last.

#### Assets and Liabilities.

The Assets comprise	
Government deposit.....	\$50,000 00
Accrued interest thereon.....	750 80
	50,750 00
Debentures and Mortgages on Real Estate and other securities...	171,858 41
Bills Receivable.....	39,833 49
Office Building and other Real Estate.....	12,246 05
Sundry accounts receivable, and other items..	9,485 53
Cash in Bank and agents' hands.....	39,150 35
Total	\$323,323 83
The Paid up Capital amounts to.....	\$200,000
Dividends unclaimed and No. 55 not payable till July.....	10,755 56
Losses under adjustment and other liabilities...	30,495 62
Total	\$241,251 18
Balance	\$82,072 65

#### Receipts.

The Profit and Loss Account shows interest on Investments.....	15,349 95
Premiums received in Fire Department.....	129,409 52
Marine ".....	119,321 91
Profits on Investments Redeemed.....	1,440 04
Total Receipts	\$265,521 42

#### Payments.

Fire Losses.....	\$92,835 28
Marine Losses.....	78,548 72
Agents' Commissions and other charges.....	53,217 82
Premium on Re-Insurances.....	11,263 81
Total payments	\$235,865 63
Net profit of the year...	\$29,655 79

#### The Rest or Surplus Fund.

Balance from last year's statement.....	\$68,416 86
Profit of year ending 30th June, 1871.....	29,655 79
	\$98,072 65
Fifty-fourth dividend at 4 per cent.....	\$8,000 00
Fifty-fifth dividend at 4	8,000 00
	\$16,000 00
Balance at credit of fund	\$82,072 65

The Securities have undergone a strict examination, and implicit confidence may be reposed in that important item of the Company's assets.

By the Balance sheet submitted it will be seen that after providing for two dividends at the usual rate of 8 per cent per annum (\$16,000) an addition of \$13,655.79 has been made to the Rest or Reserve Fund, and the amount under the head of Investments increased by the sum of \$10,170.81.

The year just closed has been marked by frequent and extensive fires in many parts of the Dominion, likewise for serious marine disasters, entailing heavy losses upon many private individuals and public companies.

The growth of the Company's business is highly satisfactory, the amount transacted during the 12 months being greater than in any previous year. The casualties, however, both in fire and marine have been numerous, but the Directors have much satisfaction in stating that no one loss has been of undue magnitude, great pains have been taken in the assumption of risks, and a careful discrimination exercised with respect to the premiums charged, our system being to regulate rates in proportion to the nature of the hazard assumed.

In addition to the old established Companies and their numerous agencies for some time past existing in our midst, there have been some new Provincial Institutions organized since our last annual meeting, and as all are eagerly contending for business, and using every effort for its attainment, it may not be considered out of place for the Directors to solicit from their brother shareholders, the benefit of their influence and valuable aid in advancing the Company's interests in their respective neighbourhoods.

All which is respectfully submitted.

(Signed) G. P. RIDOUT  
Governor.  
(Signed) T. W. BIRCHALL  
Manager.  
per JOHN EVANS  
Accountant.

Board Room,  
British America Assurance Company,  
Toronto, 7th August, 1871.

MOLSON'S BANK.—At a special meeting of the shareholders it was resolved to increase the capital \$500,000 to be issued in one issue at such times and on such terms as shall be fixed upon by the Directors. The new shares must be subscribed for on or before the 1st. Nov. next, the books for that purpose being opened on the 2nd Oct.; 5 per cent premium to be paid at the time of subscribing, and an instalment of 10 per cent or stock will be sold to the public; balance to be called up at the rate of 10 per cent every two months.

—The annual meeting of the Bomanville Furniture company was held in Bomanville, Aug. 1st. The report of last year's operations is of the most satisfactory character. The extent to which the institution has grown in public estimation is seen by the fact that the sales during the past year have reached the large sum of \$142,000. A dividend of 10 per cent was declared on the paid up capital.

—The Atlantic and Great Western Railway was sold in sections at various dates during July, for an aggregate sum of \$5,710,500.

—The recent decision of the Supreme Court of New York, making stock-holders of insolvent corporations responsible to creditors of such corporation, seems likely to be the foundation of a suit, in which stock-holders of the defunct "Home of New Haven," will play the role of defendants. A knowledge that the concern was insolvent yet continued to do business, ought to make the stock-holders personally liable.

Insurance.

INSURANCE MATTERS IN MONTREAL.

From our own Correspondent.

MONTREAL, 1st Aug., 1871.

July 15.—The propeller "Magnet," laden with peas and flour, sank in the Lachine canal to-day, entailing heavy loss on underwriters. The insurance on hull and cargo are as follows:

B. America on hull .....	\$6,467
do. peas .....	6,620
	\$13,087
Western on hull .....	\$1,600
do. flour .....	2,000
	\$3,600
Montreal on hull .....	800
Provincial on hull .....	800
	\$18,287

on which the loss is probably 60 per cent.

July 16.—Notwithstanding that one of our celebrities in the incendiary line is, as I trust, in safe keeping in Toronto, his mantle appears to have fallen upon some kindred villain still amongst us. This morning, at least two out of three incipient fires, which were opportunely discovered and promptly extinguished, bore too evident traces of design to admit of any doubt as to their origin. In one case the back shop of Mr. James Kimber, painter, 71 Bleury street, was attempted to be fired by igniting a quantity of rags, straw, and other combustibles, but Mr. Kimber fortunately noticed the smoke in time, and gave an alarm, which being at once responded to by the hose-reels from No. 5 station, the fire was suppressed before any material damage was done.

At an earlier hour on the same morning, fire was set to a pile of boards in front of a house in course of erection on Lagachetiere street, by a Mr. Laberge; this, like the former, was subdued before it had time to make headway.

At about seven the same morning, the roof of a house adjacent to the Free Church, in Cote street, was perceived to be on fire, doubtless from sparks from a foul chimney, and was easily extinguished by a few pails full of water.

July 17.—Early this morning a fire occurred in a house adjacent to the Upton station, about 48 miles from Montreal, on the south eastern section of the Grand Trunk Railway, by which two houses and an out-building belonging to Mr. George Rainville were destroyed. No means of dealing with a fire were on hand, and so it burned itself out. Loss about \$1,100; insured for \$700 with B. America.

July 18.—The steamer "Kingston," belonging to the Royal Mail Line, in passing through the rapids above the Beauharnois canal this afternoon, struck on a rock, which stove a hole in her hull; finding she was making water rapidly, the captain ran her into one of the locks of the canal, where the water being let off, the cargo sustained but small injury. The Bay of Quinte steamer, "St. Helen," passing downwards in the evening, took the passengers of the "Kingston," with their baggage, on board, and brought them on safely to Montreal, where they were landed about three the next morning, considerably scared, but not hurt by the adventure. The "Kingston" sustained but slight damage, as she steamed down to Montreal the following morning.

July 19.—A new steam fire engine, ordered by the fire committee of the City Council—for use in the more elevated sections of the city, where the pressure from the reservoir is but trifling—from the firm of Shand & Mason, of London, was landed from the steamship "Thames" this day. This machine, which is about half as large again as one of our hand engines, appears to be a well built piece of mechanism, and cost about £450 sterling. Concerning it, more will be said in another

place. Meantime Mr. Alfred Perry, who is an enthusiast in every thing relating to the fire department, and whose opinion in such matters is entitled in general to considerable attention, has denounced the engine in the papers in the most unqualified terms. It is the principle itself, and not this particular machine, to which Mr. Perry takes exception. He insists that without pressure from the reservoir the engine is useless, and that therefore the idea of its efficiency in the higher levels of the city, where the pressure is confessedly feeble, falls to the ground; while on the other hand, since larger mains have lately been laid in streets about the factories, on the banks of the river and canal, its presence there will be perfectly needless, and that therefore the whole affair is a mere uncalled for squandering of the public money. The writer, however, found that the machine depends in no degree whatever upon the outside pressure, but that it needs but the water to be within its reach to project it by its own mechanical power to whatever height or range may be within its scope. However, a proper trial will test the question.

July 22.—At about three this morning an alarm sounded from box No. 72, on account of a parcel of clothes which had taken fire in the garret of the Eastern Police Station, Panet street, which was extinguished with a few dashes of water. No insurance.

About the same time one of the government police on the wharf, or else a private watchman—the merit is disputed—discovered smoke issuing from the shed at which the steamer "Thames," of London, is discharging her cargo. Upon examination it was found that a quantity of junk and litter in a corner was smouldering. Alarm was given from box No. 2, and the reels were at once on the spot and in connection, a light stream from one of them quickly extinguishing the fire, which, but for its timely discovery and suppression, would in all probability have committed enormous damage on the contents of the shed, chiefly teas, on which there was insurance. Cause of fire—doubtless, smoking.

July 26.—The reels from the Central station were called out at 5 this afternoon on account of a reported boiler explosion at C. Martin's blue manufactory, Victoria Square.\* It proved to be the explosion of a jar of alcohol with which the proprietor was experimenting in the vicinity of an open boiler furnace; a slight application of water sufficed to extinguish the flames, with but trifling damage to the building or stock. Mr. Martin escaped with a rather severe scorching.

July 30.—At about three this (Sunday) morning a call was made upon our fire brigade to assist in suppressing a fire which had broken out in a stable on St. Dominique street, near the market, in the village of St. Jean Baptiste. The brigade did their best, but as the nearest hydrant was some quarter of a mile distant, it may well be conceived that was not much—the effect was but a feeble spurt; a hand engine was then sent for from the German street station, which was found of great service; the engine, also, of the village corporation, rendered what little aid it could, and by the combined efforts of all these appliances, the fire, after having its own way for some three hours or more, was finally subdued, after destroying about fourteen dwellings and two stables, on which there was but little insurance—what little there was is believed to be shared chiefly by the "Royal" and the "North British," which enjoy the largest share of the village patronage. Whenever a fire takes place in these growing, outlying municipalities, which surround this city, it usually makes sad havoc—for their own resources for encountering such a calamity are all but nothing, and the aid that can be afforded by their city neighbors is, for the same reason, scarcely more. They have

been invited to allow themselves to be embraced within the city boundary, and to this complexion it must come at last; but with Little Pedlington arrogance and self-importance, they affect to believe that the city will derive the lion's share of the advantage. There is no doubt, that owing to the stringency of the city by-laws respecting buildings, they afford to the humble industries which find their employment within the city, means of acquiring little houses, of a class which are no longer allowed there, with immunity from its fiscal burthens; but it is questionable in the event of a misfortune such as has just occurred, if these privileges are not too dearly purchased. Moreover, owing to their readiness of access, they afford shelter to criminals and rascals of both sexes from the city, who are there exempt from the troublesome attentions of the police, but are sufficiently near to make their baleful presence sensibly felt. The time is at hand when the absorption of these municipalities will be a necessity to the city, and the sooner it arrives the better for themselves.

July 31.—At 4 p.m. this day we were favored with an exhibition of the capability and power of the new steam fire engine, within the garden of the Place d'Armes. The engine is easily drawn by a pair of good horses, and has nothing ungainly or outre in its appearance. The suction pipe, of five inches in diameter, was inserted into the open basin of the fountain in the square, which was kept well filled from a neighboring hydrant, and was, of course, independent of any pressure from the reservoir.

Your correspondent was not armed with a stop-watch, nor with any previously obtained data, and as he does not wish "to put too fine a point" upon the matter, he abjures fractions, and gives the time of the steam attaining certain pressures, after kindling the fire, in even minutes:—

In 4 minutes, 5 lbs. pressure was attained.
" 5 " 20 " " "
" 6 " 60 " " "
" 7 " 100 " " "

at which point the pump was started, and after various displays, demonstrated its thorough capacity, at the last moderate pressure, of throwing a vertical stream through an inch and a quarter nozzle, 120 feet, and throwing a horizontal one 170 feet. As an aid to our present establishment, for use in the higher levels of the city, or in any position where water can be obtained, its value is undoubted; and this trial fully justified the fire committee in adding so valuable a machine to their establishment.

FIRE RECORD.—Dresden July 26.—A barn belonging to Mr. Henry Sharpe, was struck with lightning and burned down. It was full of wheat and hay. Loss about \$1,000; barn insured for \$200.

Maccon N. S. July 25.—Two dwelling houses, a store barn, and outhouses belonging to Col. Bennet, proprietor of the Chignecto Coal Mines, were destroyed by fire. Goods in the store were mostly saved, partially insured. Loss about \$4,000. Cause of the fire unknown.

Belmont Township, July 28.—The dwelling of John Bannon, was destroyed by fire, nearly all the contents were consumed. Bannon's loss is about \$700, which is partly covered by insurance; on the house of 300, and on the furniture of \$100.

Port Robinson, Aug. 4.—A frame dwelling, with stables and outhouses, owned by Duncan McFarlane, was totally destroyed by fire. The fire originated from some part of the kitchen chimney. No insurance, the policy running out about two weeks ago. Furniture saved. Loss about \$3,000.

Woodville, Aug. 2.—House of Thos. Brignall was consumed by fire, also considerable household furniture.

Toronto, August 7.—The house of H. S. Strathey, cashier of the Bank of Commerce, situated on Davenport Hill, was completely destroyed with all its contents, the inmates narrowly escaping with their lives. Insured for \$2,500 on furniture, and \$5,000 on building, both in the Hartford.

Caledon July.—By a fire in the Riverdale Woollen Factory, a large quantity of wool stored in the upper flats were destroyed. The total value of the property consumed is estimated at \$5,000; insured for \$1,000.

Eden Mills, July.—James Green's mills were consumed. Insured in the Waterloo Mutual.

—Thirty per cent. of the fires of the American cities can be traced to carelessness in depositing ashes in wooden vessels.

—The Stock of the Nova Scotia Mutual Fire Insurance Company, incorporated by Act of last session of the Legislature, has all been subscribed, and the following shareholders elected Directors:—Thomas E. Kenny, James Thompson, A. W. West, E. J. Longard, Wm. Esson, John Taylor, and J. B. Duffus, Esqrs.

—Paris before the late war, must have been the paradise of insurance agents. Fire risks were written for ten years. An agent taking a risk to the company when the premium for the first year was, say, fifty dollars, would receive a brokerage of one hundred dollars: the companies relying on subsequent premiums for their profits.

## Financial.

### TORONTO STOCK MARKET.

Reported by Blaikie & Alexander, Brokers.

TORONTO, Aug. 9, 1871.

A rather better feeling has prevailed in the market for the past two or three days, with an increase in the number of transactions at figures that show more disposition to operate.

**Banks**—Sales of some round lots of Commerce were made at 125½, 125½ and 126, closing easier, and offering at 125½. Holders of Toronto are asking 189 to 190, but buyers refuse to advance on 185½. Royal is firm, and in demand at 105½, with sales at 106, and holders are asking 106½. Ontario remains quiet and steady at 110 to 110½. Some enquiry is made for Dominion at 108, but there is no movement. The transactions of the week show an advance in Montreal from 261 to 265½, closing with latest sales at that. Merchants is steady and without change at 132 to 132½.

**Bonds**—Government "sixes" are in some demand at 105½, and "fives" at 97½, but there are very few on the market. Dominion stock is saleable at 110, but very scarce at that. 20 year City bonds were sold at 96½, and 15 year at 97½. Large amounts of Counties were placed at 103½. For Townships 96½ is offered for first class, but they are scarce.

**Snudries**—Very little doing at present in building and other fancy stocks. Freehold is offered at 139, and Western Canada at same figure, without takers. Small sales of Canada were made at 157½. Provincial and Building and Loan remain unchanged at 110 to 111. Union sold at 117½, and Landed Credit at 107½. Sellers of Western Assurance want 130, with buyers at 125. British America is nominal at 88c. to 90c. Some sales of Isolated Risk were made at 115. City Gas is quoted at 127 to 128 without sales.

—The Montreal Witness says that a \$1.00 Provincial note, altered to a \$5, was passed in that city, the \$5.00 being pasted over the \$1.00, the figure on the back greened over, and the "one dollar" in the body smeared over.

## Railways.

### INTERCOLONIAL RAILWAY.

The report of the Commissioners of the Intercolonial Railroad is prepared. The following contracts were tendered for at prices varying from:—

Quebec, No. 13—		
20¼m.....	\$738,000 to	1,413,688
Quebec, No. 14—		
22¼m.....	230,600 to	500,000
New Brunswick, No.		
15—12m.....	316,415 to	655,319
Do. No. 16—18¼.....	206,000 to	426,761
Do. No. 3—24m.....	438,480 to	831,659
Nova Scotia, No. 4—		
27m.....	375,543 to	621,584

The following were awarded:—

No. 13.—W. E. Macdonald & Co'y for the sum of \$934,833. No. 14.—Nelson & McGaw for the sum of \$245,475. No. 15.—J. B. Bertrand & Co'y, for the sum of \$363,250. No. 16.—King & Gough for the sum of \$206,000. No. 3.—F. X. Berlinguet & Co'y for the sum of \$462,444. No. 4.—Smith & Pitblado for the sum of \$438,318. Several of the contracts previously made were annulled and re-let, and all contracts were made to include clearing, grubbing, fencing, grading, masonry, bridging and everything up to formation level, except the iron bridge work for Trois Pistoles, Metis, Restigouche, Miramichi, Nipissiguit, and Folly Rivers. The total amount of the 23 contracts awarded is \$9,619,791, including payments made to the original contractors, but exclusive of the cost of the Eastern R. R., \$921,020.

Sufficient ties have been contracted for the sections approaching completion in Quebec and Nova Scotia, at prices varying from \$15,88 per hundred to \$32 per hundred.

Tenders for rails have been accepted as follows:—Barow Steel & Iron Co., England, 32,000 tons steel rails, namely 10,000 tons in 1871 at £12 per ton, delivered in Quebec, Halifax, and St. John; and 22,000 tons of steel rails to be delivered in 1872 at £11 18s., delivered at such seaports as may be indicated. Ebbw Vale Co., England—8,000 tons of street rails at £11 per ton, delivered at their port of shipment in England, in 1871. The contractors are bound to supply the proportionate quantities of fish plates, and other necessary material, at the same respective prices.

The following rolling stock has been contracted for, namely:—40 locomotive engines, 250 box freight cars and 150 platform cars, all of which are now in progress of construction. The contracts made were as follows:—Dubs & Co., Glasgow, 15 locomotive engines at \$11,000 each, in bond. Canadian Engine & Machinery Co. Kingston, 15 locomotive engines at \$12,500 each. Wm. Montgomery & Co., Halifax, 10 locomotive engines at \$12,500 each. W. Hamilton & Son, Toronto, 150 box freight cars, at \$719 per car. Gough & Hunter, St. John, 50 box freight cars at \$735 per car. John F. Teed, Dorchester, 50 box freight cars at \$735 per car. W. Clendinning, Montreal, 90 platform cars, at \$570 per car. Intercolonial Steel & Iron Company Londonderry, 60 platform cars, at \$580 per car. From the contractors for the Eastern Extension Railroad the Commissioners have also purchased two locomotive engines for \$17,000, and 25 platform cars at a total cost of \$10,000, as well as two first-class passenger cars and one second class car, at a total cost of \$8,150, for use on that part of the E. E. Railroad, which is now open between Painsec Junction and Amherst.

It has been determined, on the report of the chief engineer, to construct the bridges over the rivers, already enumerated, of iron, and all the rest of wood, provided such arrangements can be made with the contractors as will guarantee the progress of the work not being delayed and no

large increase on the cost being incurred. In this the Government has concurred, as since it has been determined to lay steel rails it has been thought advisable to construct the work of the most durable material possible.

The total engineering expenses amount to \$613,704. The salary of the Secretary has been increased from \$2,000 to \$2,600 per annum. Four district engineers now receive \$3,000 per annum each, with \$600 each per annum for horse hire and travelling expenses. The value of all work done by contractors on the 23 sections up to December, 1870, was \$1,752,143. The approximate total force employed in the month of October, on 25 working days, 21,770 foremen and mechanics, 108,505 labourers, 9,360 boys, 5,098 quarrymen, 29,526 horses, and 323 oxen. This would give an average of about 5,490 men and boys working each day on this great national work.

**QUEBEC AND GOSFORD RAILWAY.**—The committee named at the last meeting of this road, to negotiate a loan of money with the view of lifting it out of its present difficulties, did not succeed in their undertaking. In order therefore that the road should be put into working condition, the original understanding between the Directors and Mr. Hulbert is to be carried into effect. This gentleman assumes control of the road immediately, and by the 1st of August will have a second locomotive and a number of additional carriages running. With this rolling stock, it is believed that the greater portion of the firewood now ready for market will be brought to the city. The money loan will be made in New York at 40 per cent. discount, and \$100,000 is to be borrowed at that rate.—*Quebec Gazette.*

**MIDLAND RAILWAY.**—The purchase of this road by a new company has taken place, Mr. Henry Covert and his co-directors retiring. Mr. Covert, as is well known, was substantially the owner of the line. The sale is reported to have been made on terms that show a clean profit to him of a large sum—said to be some hundreds of thousands of dollars. The New Board is constituted as follows:—President—Lieut. Colonel D'Arcy Boulton. Vice-President—Adolphe Hugel, Esq., of New York, Directors—Hon. Wm. Cayley, Auditor-General of Ontario, Toronto; A. T. H. Williams, Esq., M. P. P., Port Hope; and James McLennan, Esq., Barrister, Toronto. No change has been made in the other officers connected with the road.

**COBourg CAR WORKS.**—Last week Mr. Crossen completed his contract with the Toronto, Grey and Bruce Railway Company, having turned out and forwarded to Toronto the last of a batch of fifty flat bottomed cars for their road. He is now engaged upon and will shortly have completed twenty flat bottomed cars for the Whitby and Port Perry road. Mr. Crossen expects to complete a contract with the Canada Rolling Stock Company by turning out two hundred flat bottomed cars before the first of January next.

**WHITBY AND PORT PERRY RAILWAY.**—The last \$10,000 of the town of Whitby's \$50,000 bonus were handed over on Tuesday. The *Chronicle* says: The station at Whitby has been built. The iron has arrived and workmen have commenced laying the track. The first locomotive, the "Scugog," and several platform cars are now on the line, and the track laying and ballasting will go on with redoubled efforts until the road is in running order.

**THE P. E. ISLAND RAILWAY.**—Twenty-two tenders for the construction of this Railway were sent in, from leading contractors in England, the United States, the Upper Provinces, New Brunswick and the Island. Messrs. T. & C. Walker, of London, England, put in the lowest tender, which is £4035 currency, per mile. This was accepted.

## Commercial.

## MONTREAL MARKET.

MONTREAL, Aug. 8.

The principal markets this week have not been active, and prices generally have met with no material change, but for small parcels there has been a fair demand. The importations of Dry Goods are large, and all the Fall importations are not yet to hand, but the prospects of good crops, and general prosperity in the Dominion give great encouragement to the importers, and a very brisk trade is looked for in the course of a few days. The Breadstuffs market continues dull and unsatisfactory, the large amount of stock held here especially of flour is unprecedented for the season, a good deal is getting sour and no outlet is appearing to reduce the stocks. In Groceries a fair business has been done, but no change of any consequence has to be noted in prices, Ashes are rather easier than last week, but a large amount of business is still being done at quotations; Provisions are dull—the G. T. Railway has now completed the extension to the wharves—and large quantities of goods are daily moved by that means in both directions. We understand that a considerable quantity of Dry Goods on Chicago account, have been received here and are shipped off direct in bond for that locality. This is a new feature in the trade of this Port, and doubtless if found to be profitable will give an impulse to the extension of the steam navigation to this harbour.

The weather here has been very warm and all that could be desired for the country, we have had several severe thunder storms, but very little rain has fallen since last report.

Owing to the small amount of tonnage offering, freights are somewhat firmer.

**ASHES—Pots**—The market has been very active, large quantities having changed hands, but at lower prices than were quoted last week. Some parcels were disposed of at \$6 30, but lately a reaction took place, and the market closes firm and active at \$6 40 to \$6 55 for firsts; seconds are somewhat scarce and in good demand at \$5 80; thirds are quotable at \$5 15. **Pearls**—The receipts this week at the inspection stores have been more liberal, but owing to exportations to Europe and the United States, stocks are pretty well kept down; sales have ranged from \$8 40 to \$8 25, closing steady at 8 \$25 to \$8 35; the stocks at present in store are—pots, 1,348 brls; pearls, 237 brls.

**BOOTS AND SHOES**—This business has been very lively, and orders are coming in freely, sufficient to keep manufacturers busy filling them for six weeks to come; prices are firm without any material change since last week.

**COAL**—Owing to the rise of American anthracite in the New York market, and the increase in the rates of freight, an advance is looked for here; this has caused a deal of animation in the market, parties wishing to be supplied before the advance takes place. The prices in this market, ex. yard, are—Scotch steam \$5 50 to \$6; Welsh anthracite \$7 to \$7 50; Smiths' coal \$6 to \$6 50; coke, Garesfield \$9 to \$9 50; American egg and stove \$7 to \$7 50; American lump \$8 to \$8 50; Pictou steam \$5 to \$5 25.

**CATTLE**—Grass-fed cattle are in fair supply, but stall-fed are scarce and would command our outside quotations. First quality cattle \$7 50 to \$8; second do \$7; third do \$6; grass-fed cattle \$5 to \$7. **Hogs**—in fair supply with a good demand. Prices keep steady at about \$5 to \$5 50, according to quality. **Sheep** and lambs are in good supply and are readily bought up at \$3 to \$5 for sheep, and \$2 10 to \$3 for lambs.

**DRY GOODS**—There are few buyers coming into town yet, being rather early in the season, but commercial travellers are sending in large orders, which will hardly be filled before the end of the month, as stocks are not yet fully

assorted, large importations are arriving daily. The prospects for the fall trade are very encouraging, owing to the reports from the country of fine crops. Prices are reported to be somewhat higher than during the fall of last year. The trade in Canadian woollens is very active, and prices are firm. The mills are refusing to take orders unless at an advance of fully 10 p.c. In clothing a fair trade is being done, and manufacturers are kept fully employed in making up and filling orders.

**DRUGS AND CHEMICALS**.—There has been very little doing this week, but prices have been fully maintained. *Cream Tartar Crystals* have been placed to some extent at 22½c. to 23c. *Saltpetre* keeps its prices at \$10 25 to 10 75, but there is not much changing hands. *Epsom Salts* are easier with no sales reported over \$2 00. *Sulphur*, \$3 25 to 4 00. *Brimstone*, \$2 75 to 3 00. *Alum* in small demand at \$2 00 to 2 15. *Copperas* is without any change to note 95c. to \$1 05 being paid according to size of parcel. *Caustic Soda* is nominal 3¼c. to 3½c. *Bi. Carb.* is dull, but prices continues firm at \$3 50 to 3 75. *Soda Ash* has moved to a fair extent at 2½c. to 2½. *Sal Soda* is steady at \$1 55 to 1 70, but sales have been to a very limited extent. *Refined Borax* is steady at 17c. to 19c. *Senna* 16c. to 17. *Bleaching Powder* is in fair supply with sales from 3¼c. to 3½c. *Liquorice Paste* 12½c. to 17c.

**FREIGHTS**.—Tonnage is not so plentiful now and rates are firmer. The latest engagements to Glasgow and Liverpool for heavy grain were at 5s 6d to 6s 6d. Steamer rates for flour 2s 6d per brl.; Pot Ashes 30s.; Pearl Ashes 37s 6d.; Butter 50s.; Cheese 55s. The rates for flour to the Lower Ports is 4c. per brl.

**FISH**.—In Dry Cod there has been a fair business done at \$5 00 to 5 25 for good samples, there is not a great deal offering at the moment. Salmon in brls \$16 00 to 16 50. Herrings are nominal and unchanged.

**FURS**.—There is no change to note in prices, and it is improbable that there will be any change to note till the fall catch comes in; for some few lots which are coming in full prices are being realized, but as the quantity is not large it is not sufficient to alter our late rates.

**FLOUR**.—Receipts for the past week 18,220 brls; total receipts from 1st January to date 474,514 brls; being a decrease of 46,870 brls on the receipts for the corresponding period of 1870; shipments for the past week 20,535 brls; total shipments from 1st January to date 303,311 brls, being a decrease of 48,948 brls on the shipments for the corresponding period of 1870. This market has been very unsettled all week, and without any speculative demand, and closes at lower prices than noted last week, with a feeling somewhat in favor of buyers, the receipts are beginning to fall off, and millers have not resumed manufacturing. The prices on 'change to-day were, superior extra \$6 10 to 6 15; extra \$5 70 to 5 80; fancy \$5 25 to 5 30; ordinary supers. from Canada wheat \$4 90 to \$5 00; strong bakers' flour \$5 20 to \$5 30; Welland Canal Flour, \$4 90 and \$5 00; Canada super, No. 2, \$4 60 to \$4 65; fine \$4 40 to \$4 50; middlings \$3 75 to \$4 15; pollards \$3 50; Upper Canada bag flour \$2 40 to \$2 45; oatmeal is scarce and firm at \$5 70 and \$5 75.

**GRAIN—Wheat**.—Receipts for the past week 166,309 bushels; total receipts from 1st January to date 3,146,145; but being an increase of 72,888 bushels on the receipts for the corresponding period of 1870. Shipments for the past week 225,327 bushels; total shipments from 1st January to date 3,023,965 bushels, being an increase of 352,142 bushels on the shipments during the corresponding period of 1870. Owing to the rapid decline in price in the West the business done here has been very limited, and at a considerable decline on last weeks prices. No 1 spring was moved at \$1 20, and No. 2 spring at \$1 17 to \$1 18; market

closes quiet at these figures. **Maize**.—There have been a few cargoes changing hands at 61 to 62c.; but to-day it is questionable even if the inside rate could be realized. **Oats**.—This market is very quiet, but prices are steady at 46 to 48c. **Barley**.—This market is without any animation, and prices are nominally 57½ to 60c. **Peas**.—There has been a moderate enquiry and some few sales are reported at 95c. to \$1 00 per bushel. **Seeds**.—There are none as yet coming to market, and it will probably be the end of the month before we can give quotations.

**GROCERIES—Teas**.—The market has somewhat recovered from the depression noted last week, and sales generally have been made at from 1c. to 3c. more. Large sales of Young Hysons have taken place at 30c. to 36c. for low grades. The current quotations for Imperial 45c. to 60c.; old Hyson 45c. to 60c.; young Hysons 30c. to 95c.; Congou 35c. to 80c.; Souchong 35c. to 80c.; Oolong 30c. to 55c. **Sugars**.—There has not been much business done, as buyers and sellers are widely apart in their views, but there has been a good enquiry. The nominal rates are for Porto Rico \$8 75c. to \$9 50c.; Cuba \$8 50c. to \$9 25c.; Barbadoes \$8 75c. to \$9 50c.; Refinery are firm, but without any change since last week. **Molasses**.—The demand has been very light and confined to retail wants at last week's prices.

**Rice**.—There has been some little business doing in this article: Aracan at \$4 20 to 4 50; Rangoon \$4 10 to 4 50. **Fruit**.—Very little change to note; this week currants are scarce and held at 5½c. to 7½c, according to the sample; layer raisins in wholesale lots could be disposed of at last weeks prices, but there is only a retail demand at \$1 40 to 1 50; new Valencias are steady at 6c. to 7c.; Turkey figs 10c. to 16c.; walnuts 7c. to 10c. **Coffee**.—The prices in the foreign markets are firmer, but as yet there is no quotable change here, and a fair trade has been done; Laguayra 17c. to 18c.; Maracaibo 17c. to 19c.; Jamaica 16c. to 18c.; Java 19c. to 25c.; Rio 15 to 17c. **Spices**.—Cassia 29c. to 31c.; nutmegs very firm and held at 60 to 75c.; Jamaica ginger 15 to 17c.; black pepper 14c. to 14½c.; all other kinds are firm, with a decided upward tendency.

**HARDWARE**.—For all staple articles there has been a good demand; pig iron has advanced in England, and holders here are asking \$2 a ton more than last week, but as yet we have not heard of the demand being complied with by purchasers, but it is more than likely that an increase in value will be noted on most articles. Tin plates are firmer and stocks are much lower than usual, and a large quantity was lost on the Minerva, which cannot be replaced except at a large advance. The following are our revised quotations:—Pig iron, Gartscherrie, \$24 to 25; other brands of pig iron \$21 50 to 24; Hematite brands of pigs are in one hand, and are held for \$25 to 26; bars Staffordshire \$50 to 52; do refined \$55 to 60; do Scotch \$49 to 50; do Swedes \$85 to \$100; cooper's hoops \$2 80 to 3 10; boiler plate \$3 10 to 3 25; cut nails \$3 25 to \$3 50; pig lead \$6 50 to \$7; sheet lead \$7 to \$7 50; cast steel 12½c. to 16c.; spring steel 4c. to 5c.; tin plates, charcoal, 1 c, \$8 25 to 8 50; do 1 x \$10 25 to 10 50; do d. c. \$7 25 to 7 50; do d. x. \$9 25 to 9 50; coke 1 c. \$7 25 to 7 50; blasting powder \$3 25 to \$3 75; sporting powder \$4 to 5; zinc is now in much better supply at \$5 75 to \$6 25.

**LUMBER**.—At present there is very little doing, but there is every prospect of a brisk trade in this market in the course of a few weeks, a considerable quantity in shipping from this Port on American account. The current prices per mile on Black Walnut \$60 00 to 80 00; Birch \$16 00 to 20 00; Pine first and second \$16 00 to 20 00; Basswood \$10 00 to 13 00; Spruce \$8 50 to 9 00; Hemlock \$7 50 to 8 00; Pine 3 inch call deals \$18 00 to 22 00 per 100 pcs

Firewood is arriving in large quantities, the prices on the wharf for long wood are, Maple \$6 50 to 7 00; Birch \$5 50 to 6 00; Beech \$5 00 to 5 25; Mixed wood \$4 50 to 5 00.

Liquors.—Brandy—There has been a good speculative demand, and a good deal of business has been done at the quotations given last week. Gin has hardly been asked for, and prices are somewhat easier, the quotations are for Duceys \$1 30 to 1 35; Green cases Schiedam \$3 25 to 3 50; Red cases \$6 25 to 6 75. High Wines are firmer, Upper Canada Brands \$1 50 to 1 52½; Montreal Brands \$1 50 to 1 52½. Rye whiskey 81c. to 90c. Rum is in very limited demand, the nominal price for 16 o. p. being \$1 90 to 2 10.

LEATHER.—The trade has been pretty active all week, Spanish Sole is in limited supply and not equal to the demand, and prices are firm. Not much Slaughter Sole in market. Harness is in light request. The following are the current rates: No. 1 sole b. a. 25c. to 26c.; do. No. 2 23c. to 24c.; Buffalo Sole No. 1 21c. to 22c.; No. 2 do. 19c. to 20c.; Oak Sole 39c. to 43c.; Light Waxed Upper 44c. to 45c.; grain, upper, 43c. to 45c.; Large Splits 30c. to 35; small do. 27c. to 30c.; Russets 26c. to 30c.; Harness 31c. to 33c.; Pebbled Grain 16c. to 17c.; Pink Linings \$4 70 to \$5 50; Red Roans \$6 50 to 8 00; Light French Cal \$1 25 to \$1 40; heavy do. \$1 10 to 1 20; Patent Cow 19c. to 20c.

NAVAL STORES.—Spirits of Turpentine are scarce and in demand at 67½c. to 70c. Rosins are advancing in price in New York, and have an upward tendency here. Strained Rosin \$3 25 to 3 50; do. No. 2. \$3 50 to 4 00; do. No. 1. \$4 25 to 4 75; Pale and Extra Pale \$5 50 to 8 00; Pine Tar is very scarce at \$4 00; Pine Pitch \$3 50 to 3 75; Coal Tar \$2 80 to 3 00.

OILS.—There has been more animation noticed in this market during the week. Cod Oil

Sells more freely at 52½c. to 54c, according to sample. Pale Seal—Has also changed hands to a considerable extent at 52½c. to 54c. Straw Seal—45c. to 47½c; Crude whale is dull at 50c. to 56c. Lard Oil—No. 1. 95c. to \$1 00; No. 2. do. 90c. Raw Linseed—Is worth 72½c. to 75c.; Steam Refined 55c. to 62½c. Olive Oil—Is still dull at \$1 12½ to \$1 15. Petroleum—Is sold in car loads at 27c. to 28c. for ordinary grades, higher qualities 31c. to 35c. the market however is very quiet.

PROVISIONS.—Butter—Receipts 515 kegs; shipments 2,298 kegs. There has been very little activity in this market, but prices are very firm and holders are stiff in their views, choice lots 17c. to 18c.; fair to good 14c. to 16c.; and common to medium 11c. to 13c. Grease—Butter 9c. to 10c. Cheese—Receipts 4,040 boxes; shipments 4,840 boxes; a good deal of business has been done in fine factory-made at 8½ to 9½c per lb. Pork—Receipts 460 brls; shipments 351 brls; nothing doing in a wholesale way, but a fair retail trade has been transacted at the following rates: Mess pork \$16 to \$16 50; thin mess \$15 to \$16; prime pork \$14 75 to 15; extra prime pork \$12 25 to 12 75; smoked hams sell readily at 12c to 13c per lb. Lard is quiet at 9c to 9½c per lb. Tallow quiet but prices keep steady at \$8 50 to 9 for rendered, and 5c per lb for un-rendered.

TORONTO MARKET.

The wholesale trade of this city for the past week offers little worthy of comment. In one or two branches of business there is perhaps a trifle more doing than is sometimes the case at this season of the year, but generally speaking there is the utmost inactivity still prevailing. Now, however, that the extent and value of the crops being harvested is becoming known, there is less uneasiness felt as to the future by those who, knowing the great increase which had taken place in the amount of goods im-

ported and pressed on the market, had previously been guided by the reports of extensive deficiencies in all spring crops, and had reason to fear the advent of very hard times. Prospects now look bright and cheering, and if fair prices are realized for wheat and barley the condition of Canada will be better than ever before. There is no reason, however, to change the opinion more than once expressed, that the increase in the import trade of Canada as carried on here, in Montreal and elsewhere, is more rapid than the growth of the country would seem to require, and that merchants will still need to be careful in deciding as to the amount of stock they purchase to lay in for the coming business of the season.

The imports at this port for July were large, and show a large increase—equal to nearly 28 per cent—over those for July 1870. This rate of increase, large though it be, is yet to per cent below the average for the previous six months. The following figures shew the imports for the month, and seven months ended July 31, as contrasted with the corresponding periods of last year:

	1870	1871.
Dutiable Goods	\$578,042	\$752,759
Free " " " " " "	107,683	124,288
Total for July	\$685,725	\$877,047
Previously reported ..	\$3,427,245	4,729,743

Total since Jan. 1st. \$4,112,970 \$5,606,790  
Increase 1871.....\$1,493,820  
Or equal to 36 per cent as compared with 1870.

The duties collected in 1871 were \$114,348 for July, and \$839,419 for the seven months, against \$96,917 for July, and \$638,056 for the seven months of 1870.

BOOTS AND SHOES.—There is more enquiry for goods both for immediate and late delivery, and a good many orders have recently been booked, some manufacturers being about as busy as they care to be. Prices are very firm.

DRUGS.—Business is quiet, with only the ordinary summer demand for goods, and prices of leading articles are altogether without change.

DRY GOODS.—The inactivity previously noted is still maintained, and prices are unsettled. New goods are now being taken into stock, and the imports for July show a considerable increase as compared with the previous month, and also as compared with July of last year. The following are the figures for the month and seven months:—

	1870	1871
Woolens.....	\$126,895	\$182,213
Cottons.....	89,004	71,360
Silks and Velvets.....	11,582	11,443
Fancy Goods.....	14,330	22,736
Since Jan. 1—	1870	1871.
Woolens.....	\$579,532	797,176
Cottons.....	835,689	1,165,774
Silks and Velvets.....	163,957	250,370
Fancy Goods.....	214,810	285,142

FREIGHTS.—There is very little doing. Steamer freights for flour are to Kingston 12½c; to Brockville or Prescott, 15c; to Montreal, 20c. Grain in bags taken at 10c to Kingston; 12½c to Brockville or Prescott; and 15c to Montreal. By Grand Trunk the rates now in force are as follows:—To Halifax, 85c. for flour, and 43c. for grain; to St. John, 80c. for flour, and 40c. for grain; to Kingston, 25c and 13c for flour and grain; to Prescott, 30c and 15c; to Montreal, 35c and 18c; to Point Levis, 55c and 28c; to Portland or New York, 75c and 38c; and to Boston, 80c and 40c.

GROCERIES.—There is still a moderate demand for staple and general goods, but there is not much activity to notice at present. The imports for July and since January 1st were as follows for the articles named:

	1870	1871
Sugar.....	lbs 418,461	lbs 240,813
Do.....	\$ 21,030	\$ 14,107
Tea, Green & Japan..	lbs 94,166	lbs 520,288
" " " " " "	\$ 36,877	\$ 143,523
" Black.....	lbs 10,474	lbs 27,035
" " " " " "	\$ 3,146	\$ 9,454
Coffee, Green.....	lbs 7,967	lbs 45,777
" " " " " "	\$ 986	\$ 5,510
Brandy, Gin, Rum and Whiskey.....	\$ 3,550	\$ 8,846
Dried Fruit & Nuts..	\$ 327	\$ 7,769
Since Jan. 1—	1870	1871
Sugar.....	lbs 3,095,849	lbs 1,553,534
" " " " " "	\$ 158,714	\$ 89,184
Tea, Green & Japan..	lbs 592,961	lbs 958,499
" " " " " "	\$ 231,251	\$ 296,643
" Black.....	lbs 106,970	lbs 96,558
" " " " " "	\$ 34,621	\$ 33,434
Coffee, Green.....	lbs 123,632	lbs 144,002
" " " " " "	\$ 15,373	\$ 17,391
Brandy, Gin, Rum & Whiskey.....	\$ 34,655	\$ 25,298
Dried Fruit & Nuts. \$	8,041	\$ 33,771

Coffee—Recent importations have considerably increased stocks held here, but there is little demand at present, with no change to note in prices. Fish—There is some enquiry for Labrador herrings, with sales to some extent at about \$5.62½. There is also a good deal of dry Codfish—new catch—selling, prices being from \$5.50 to 5.75. Fruit—Raisins, both Layers and Valentias, have a good enquiry at fair rates. Holders of the latter would accept 6½c. to 7c. (not 8½c. to 9c., as erroneously printed last week) for lots, according to quantity and quality. Rice continues in moderate request at previous rates. Spices are quiet and unchanged. Sugars—The demand for raws is limited, the principal enquiry being for low grade refinery yellows, of which the stock held here now mainly consists. White sugars continue scarce, and holders are very firm. Tobaccos meet a very moderate demand, quotations being firm, but without alteration.

HARDWARE.—Trade has been without any activity during the past week, and no changes are noted in prices. The imports of hardware for July were \$24,058, and of iron, paying 5 per cent., \$10,960, as against \$14,658 and \$13,023 for the corresponding month of 1870.

HIDES AND SKINS.—Hides—Continue in request at unchanged rates. Calfskins—Are in small supply, and the demand is also limited. Lambskins—Find ready sale at quotations for all coming to hand.

LEATHER.—The market continues entirely without animation, and prices remain as last quoted.

LUMBER.—Shipments have been light this week. Owing to the scarcity of vessels, there has been an advance in freight on the upper lakes for cargoes to Chicago, Toledo, &c.; there has been a rush of vessels to Port Hope, in consequence of a slight advance of freight there, which has made vessels scarce at Toronto. About one and a quarter million feet left this week. One cargo of 120m has been shipped (per Nipissing) from Toronto, by S. C. Kenady. This is the first shipment by this new line of rail, and the cargo is of a very superior quality: Clear, \$28 00; Com. \$9 to 11 00; Culls, \$6 00 to 8 00; Flooring, 1½ inch. \$10 00 to 12 00; Shingles, No. 1, 13 inch. \$3 00; No. 2, 16 inch. \$2 00 to 2 25; Lath can be had at \$1 50 per m.

PETROLEUM.—There has been rather more enquiry from the local trade, as well as from the Lower Provinces, and a few lots have changed hands during the past week. Prices are very firm, and have an upward tendency.

PRODUCE.—Want of animation has again been the most noticeable feature of the market, buyers, except in a few instances, holding almost entirely aloof. Flour—Has offered

freely during the week, but sellers were generally unable to find buyers, except of 100 brl. lots of superfine for local consumption; \$5.10 was paid for such in several instances. One lot of 1000 brls. "Tea Rose" changed hands at equal to \$5.25 here, and 200 brls. extra on private terms; 100 brls. do. inspected brought \$5.50. At the close fresh ground superfine was offered at equal to \$5.10 here, and old at \$4.90. Holders demand \$5.15 to 5.20 for spring extras, and \$5.25 for fancy, but at these prices there is nothing doing. *Wheat*—There has been some little demand for spring, and a few car loads have changed hands. Holders generally ask \$1.12 for No. 1, with buyers at \$1.10. Nothing doing in red or white wheat. *Barley*—Nothing doing. *Peas*—Nothing doing. None offering and quotations nominal. A considerable decline is looked for as soon as the new crop—reported as very large—begins to come to market. *Oats*—The market has ruled weak for some days past, with gradually declining prices. In the early part of the week 1 car changed hands at 50¢., but subsequently holders were offering at easier prices, and at the close car loads on the track were obtainable at 50¢., with buyers at 49¢. *Hay*—\$12 to 15. *Straw*—\$10 to 13.

**PROVISIONS.**—The demand has been rather less active during the past week than previously. *Butter*—Buyers through the country are not now buying except at prices which would afford some margin of profit, and holders have been obliged to abate their pretensions somewhat. 16c. is now about the outside price obtainable for choice dairy, and this is reached only occasionally. *Cheese*—Is dull and ½c. lower; selling in small quantities at 10½c. to 11c. *Eggs*—Little doing except in a retail way. *Lard*—Quiet and unchanged. *Bacon and Hams*—Small lots continue to sell freely at last week's quotations. *Pork*—Without demand, and prices nominally unchanged.

**WOOL.**—Round lots would bring 37c. to 38c., but there is scarcely any offering in this market.

COLLECTION OF DEBTS.

Cupples & Hunter.

20 TORONTO ST., TORONTO.

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

BRANCH OFFICE OF THE Tradesman's Loan and Savings Bank, (Of London England.)

Toronto, Grey and Bruce Railway.

General Meeting of the Shareholders.

THE Annual General Meeting of the Shareholders of the Toronto, Grey and Bruce Railway Company will, in accordance with the By-laws of the Company, be held at the offices of the Company, corner of Bay and Front Streets, in the City of TORONTO, on WEDNESDAY, the THIRTEENTH day of SEPTEMBER, 1871, at the hour of TWELVE o'clock noon.

By order, W. SUTHERLAND TAYLOR, Secretary.

Insolvent Act of 1869.

In the matter of Oliver George Rackham, an Insolvent. The Creditors of the above named Insolvent are notified to meet at my office, Court street, Toronto, on Wednesday, August the twenty-third at 3 p.m., for the public examination of the Insolvent, and for the ordering of the affairs of the estate generally.

Toronto, August 3, 1871. JOHN KERR, Assignee.

Insolvent Act of 1869.

In the matter of O. G. Rackham, an Insolvent. A first and final dividend sheet has been prepared, open to objection until the twenty-third day of August, 1871, after which dividend will be paid.

Toronto, August 3rd, 1871. JOHN KERR, Assignee.

Grand Trunk Railway.

TRAINS ARRIVE AND DEPART AS FOLLOWS at and from Toronto:

EAST.					
	a.m.	a.m.	p.m.	p.m.	p.m.
Depart .....	5-37	5-52	12-07	6-22	7-07
Arrive .....	9-07	10-37	9-22	5-07	9-52

WEST.					
	a.m.	a.m.	p.m.	p.m.	p.m.
Depart.....	7-30	11-45	3-45	5-30	11-30
Arrive .....	5-15	10-10	1-05	6-00	9-05

Great Western Railway.

	a.m.	a.m.	p.m.	p.m.	p.m.
Depart.....	7-00	11-45	4-00	5-30	8-00
Arrive .....	9-20	11-00	1-15	5-30	9-20

Northern Railway.

	a.m.	p.m.
Depart .....	7-00	4-00
Arrive .....	10-35	9-10

Trains leave Brock Street Station 15 minutes later.

THE BANKING AND EXCHANGE OFFICE OF

R. Henry Brett,

TORONTO, CANADA.

In addition to a local business this office draws Exchange on London and Liverpool and also small bills at sight for the accommodation of emigrants and others. APPLICATION FOR DISCOUNT may be made daily at the counter from ten to twelve o'clock.

BANK OF ENGLAND NOTES, Sterling Exchange, American Currency bought and sold.

R. H. BRETT,

Toronto, August, 1871.

Toronto Street.



To Contractors.

SEALED TENDERS.

Addressed to the undersigned at this Department, will be received, until noon, on

FRIDAY THE 25TH DAY OF AUGUST NEXT,

For the construction of a

CENTRAL PRISON

on the land known as the

"ORDNANCE RESERVE."

West of Strachan Avenue, in the CITY OF TORONTO lying between the Great Western and the Grand Trunk and Northern Railways.

Plans and Specifications can be seen at the Department where printed forms of tender, and endorsed envelopes can be had on application.

No Tender will be received unless it contains the bona fide signatures of two persons, offering to become securities for the due fulfilment of the contract.

The lowest or any tender will not necessarily be accepted.

JOHN CARLING,

Commissioner.

Department of Agriculture and Public Works, Toronto, August 7, 1871.

Toronto and Nipissing Railway Company.

NOTICE is hereby given that the ANNUAL MEETING of the SHAREHOLDERS of this company, at which the election of Directors for the ensuing year, and for GENERAL BUSINESS, will in accordance with the By-laws of the Company, be held at the offices of the Company, corner of Bay and Front streets, in the CITY OF TORONTO, on TUESDAY, the TWELFTH day of SEPTEMBER, 1871, at the hour of Twelve o'clock noon.

By order of the Board,

JAMES GRAHAM,

Secretary and Treasurer.

Toronto 3rd Aug., 1871.

Toronto and Nipissing Railway. TO THE SHAREHOLDERS.

TAKE Notice that the Directors of the Toronto and Nipissing Railway company have this day made a further call of Ten per cent. on the capital stock of the said company, and which is payable at the company's offices, corner of Front and Bay Streets, in this city, on Thursday, the 17th day of August next.

JAMES GRAHAM, Sec'y and Treas.

Toronto, 11th July, 1871.

THE EQUITABLE

Life Assurance Society.

From the Daily Telegraph June 10.

It would be impossible for any one at all conversant with the feelings of the Canadian people to mistake the fact that there exists a strong attachment in favor of Home Life Insurance Companies. This arises not from any feeling that they are sounder, or more liberal in their dealing with the assured than the Foreign Companies, but because their assets are in the country and subject to the control of our laws, and the jurisdiction of our courts. It is felt, too, that the deposit required by the present Insurance Act is not graduated according to the liabilities of Foreign Companies, but is arbitrary and fixed, the amount of deposit being the same for all Companies, and hence having no relation to the liabilities they are intended to secure. This state of facts is fully recognized by the intelligent management of the "Equitable," and seeing the justice of this view, they have resolved to secure Canadian policy-holders beyond the possibility of loss by depositing in this country the full amount of the re-insurance fund! that is, a sum which, in case of such an almost unimaginable possibility as the failure of the "Equitable," would be accepted by any other Company as compensation for assuming the entire responsibility of paying off these risks at maturity. Such a step makes the Equitable substantially a Canadian Company, with the additional advantage of the strict and careful supervision of the State laws of New York and Massachusetts, which are enforced over all American Co's. The premiums are invested here where the risks are taken, and hence the money does not go to diminish the floating capital of the country. This wise arrangement must tend greatly to increase the popularity of the Equitable in this country and to extend its business.

We publish below the letter of the 2nd Vice-President to Mr. R. W. Gale, the talented and energetic manager of the society for the Dominion of Canada, as to their determination to make this voluntary deposit. Mr. Geo. B. Holland of this city, an old and respected citizen, the representative of the Equitable in the Province, and is now organizing agencies throughout Ontario, and has openings in unrepresented districts for energetic agents, and for a few gentlemen of experience to act as special agents, to whom liberal inducements will be offered.

Branch Office of the Equitable Assurance Society of the United States, 198 St. James St., adjoining Molson's Bank.

MONTREAL, 5th JULY, 1871.

GEO. B. HOLLAND, ESQ.,

General Agent for Ontario of the Equitable Life Assurance Society, Toronto.

DEAR SIR,—I enclose a copy of letter received from J. W. Alexander, Esq., 2nd Vice-President, to the effect that the society have determined to keep in Canada always a deposit sufficient to reinsure all Canadian risks. This will forever set at rest the question raised by some parties as to the protection of Canadian policy holders, so far as the Equitable is concerned, and virtually make the Equitable a Home Company in Canada. You will therefore give this the necessary publicity, and notify your sub-agents of this important voluntary step on the part of the society.

Your obedient servant,

R. W. GALE,

Manager for Dominion of Canada.

Office of the Equitable Life Assurance Society of the United States, 120 Broadway.

NEW YORK, June 9th, 1871.

R. W. GALE, Esq., Manager, 198 St. James Street, Montreal.

DEAR SIR,—After much deliberation and careful examination of the subject, we have determined whether the Government of Canada require it or not, to keep a deposit in the Dominion of Canada always sufficient to reinsure the Canadian risks on the basis of the New York State Tables, at 4½ per cent. interest.

Yours truly,

J. W. ALEXANDER,

2nd Vice-President.

D. Mitchell McDonald,  
BARRISTER, ATTORNEY-AT-LAW,  
AND  
SOLICITOR IN CHANCERY,  
Toronto Street, Toronto, Ont.

**Provincial Insurance Company of Canada.**

NOTICE is hereby given that the Annual General Meeting of the Shareholders will be held at the Office of the Company, Toronto Street, Toronto, on

TUESDAY, THE FIFTH DAY OF SEPTEMBER next, at 12 o'clock noon, to receive the Report of the Directors, and the Annual Statement of the affairs of the Company, to elect the Board of Directors for the ensuing year and for other business.

By the Charter of the Company all the Directors retire, but are eligible for re-election.

By order of the Board,  
A. HARVEY,  
Manager.

Toronto, 24th July, 1871.

**Western Assurance Company**

**NOTICE IS HEREBY GIVEN**

That the Annual General Meeting of the Shareholders of this Company will be held at the Company's office, on

TUESDAY, THE 29TH AUGUST NEXT.

At 12 o'clock noon, to receive the annual report, for the election of directors to serve during the ensuing year, and for such other business as may come before the meeting.

By order of the Board,

E. HALDAN, Secretary

Western Assurance Co's Buildings,  
Toronto, 27th July, 1871.

**THE ISOLATED RISK  
FIRE INSURANCE CO. OF CANADA.**

HEAD OFFICE:  
King Street, Corner of Church, Toronto.

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

President,  
ALEXANDER MCKENZIE, Esq., M. P.  
Manager,

JOHN MAUGHAN, JUN.  
(Late Assistant-Secretary Western Assurance Co.)  
Bankers—Canadian Bank of Commerce.

**Advantages Offered:**

- 1st. Absolute security to Policy Holders, in the shape of a very large Cash Capital.
- 2nd. The important feature introduced by this Company of insuring *non-hazardous property only*, being the means of giving its Policy Holders *very low rates* on detached dwellings, &c.
- 3rd. The Stockholders, Directors and Agents, being all resident in Canada, losses will be adjusted without delay, and paid in cash at once.

**THE ONTARIO MUTUAL  
Life Assurance Company**

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

WM. HENDRY, Manager,  
Waterloo, Ont.

1-17

**The Agricultural**

Mutual Assurance Association of Canada.

HEAD OFFICE ..... London, Ont.

A purely mutual Company, avoiding all hazardous risks.

Capital 1st of January, 1871.....\$231,242 25  
Cash and Cash items ..... 77,289 50  
In hands of Dominion Government ..... 25,000 00

THIS old, well established, and reliable Company, continues to do the largest Farmers' business of any Company in Canada. For the month of June, 1871, it issued the unprecedentedly large number of 1832 Policies! a greater number than the total yearly issue of many Companies.

Intending insurers will note:—

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

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

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

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

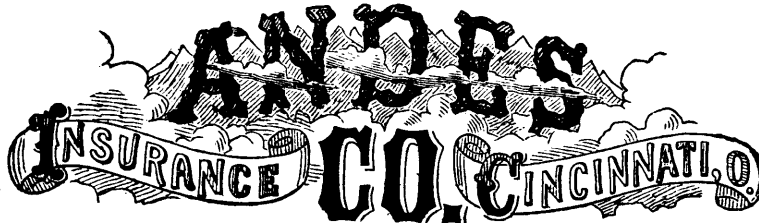
Having in the last ten years distributed over \$400,000 in settlement of losses, and ever having been up to the mark in paying honest claims, and meeting all its engagements, the Directors look forward for a continuance of the preference already shewn in favor of this Company over all foreign offices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

D. C. MACDONALD, Secretary.

C. G. COADY, General Agent and Inspector.

J. B. BENNETT,  
President.

J. J. BERNE,  
Supt. of Agencies.



J. H. BEATTIE,  
Secretary.

BYRON D. WEST,  
Ass't Secretary.

2,128 agencies have been established and are fully prepared for service. A large and very valuable business is already secured. \$290,976.93 have been promptly disbursed for losses, clearly indicating the means and determination to perform all obligations quickly. No suit has yet been brought against the Company. Business has been larger, expenses lighter, and results better and more encouraging than represented to subscribers upon organization. The unvarnished truth has been our polar star and consequently all pledges have been abundantly fulfilled.

An ample reinsurance fund and outstanding claims are provided

**ASSETS JUNE 30, '71**

Cash on hand in Bank and in transit.....	\$182,885 75
U. S. Bonds, market value.....	347,263 50
Ohio Bonds, with ac'd interest.	101,420 02
Other State bonds with accrued interest .....	41,467 01
Collateral Loans } .....	94,600 00
and } ac'd interest..	36,446 52
First Mortgages } .....	654,081 53
Due from Agents.....	6,961 35
Due from other Parties.....	5,480 83
Bills Receivable.....	15,443 66
Miscellaneous .....	15,772 34
<b>TOTAL ASSETS.....</b>	<b>\$1,501,822 51</b>
Outstanding Losses Not Due...	37,507 43

for, and a liberal dividend declared.

It is a noteworthy fact, per contra, but correctly indicating the fine volume of business at our command, that fully Six Hundred Thousand Dollars (\$600,000) in premiums have been refused. No less than 12 Insurance Co.'s, closing an unproductive business, applied to us for reinsurance, which, at the terms offered, was respectfully declined. The cause of this gravitation will in a few years become better understood when the patient study, complete system, high order, capital and character which Insurance needs to command legitimate equivalents are properly accepted without any discount.

AGENCIES IN ALL THE PRINCIPAL CITIES AND TOWNS IN THE UNITED STATES AND CANADAS.

SCOTT & WALMSLEY, Agents for Toronto.

**Mercantile.**

**Lawson, Harrington & Co.,**  
**GENERAL COMMISSION MERCHANTS,**  
 DEALERS IN  
 DRY AND PICKLED FISH, FISH OIL AND KEROSENE,  
*Commercial Wharf,*  
 Halifax, N. S.

**Joseph S. Belcher,**  
 (Late Geo. H. Starr & Co.)  
*Commission and West India Merchant,*  
 HALIFAX, N. S.  
*Particular attention given to the purchase and sale of Dry and Pickled Fish, Flour and West India Produce, &c.*  
 CONSIGNMENTS SOLICITED.  
 REFERENCES.—Quebec Bank, Toronto; G. H. Starr, President People's Bank, Halifax; R. W. Fraser & Co., Halifax; Geo. Hughes & Co., Boston. 3-6m

W. J. PITON. R. M. HUNTER.  
**Piton & Hunter,**  
**GENERAL COMMISSION AND MANUFACTURERS AGENTS,**  
 WINNEPEG, PROVINCE OF MANITOBA.  
*Consignments Solicited.*

**J. F. Lawton,**  
 Manufacturer of every description of  
 PATENT GROUND  
**WARRANTED CAST STEEL SAWS.**  
 ST. JOHN, N.B.  
 For Price List and Terms send address.

**EXTRA SHOE NAILS, TACKS, &c.**  
**S. R. Foster's**  
**NAIL, SHOE NAIL AND TACK WORKS,**  
 ST. JOHN, N.B.  
 For Price List and Samples please address our Agent at Montreal.  
**JOHN A. ADAMS,**  
 30 St. Francois-Xavier Street.

**Richard Hall & Co.,**  
**HARDWARE MERCHANTS AND MANUFACTURERS' AGENTS,** 37 Front Street, Toronto.

**L. Coffee & Co.,**  
**PRODUCE AND COMMISSION MERCHANTS,**  
 No. 2 Manning's Block, Front Street, Toronto, Ont.  
 Advances made on Consignments of Produce.

**Parson Bros.,**  
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**MANUFACTURERS AND WHOLESALE DEALERS**  
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**WOODSTOCK, ONT., MANUFACTURER OF**  
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**CHARLES R. DICKSON. ALEX. MURRAY MACGREGOR.**

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**St. James' Hotel, Montreal.**

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

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

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**ROYAL**

**Insurance Company.**

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 ANNUAL INCOME, over .....£800,000

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Unlimited liability, and large Reserve Funds.

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DAVID HIGGINS,  
*Secretary.*

46-37

## UNION MUTUAL

## Life Insurance Company of Maine.

ORGANIZED IN 1849.

Gross Receipts ..... \$5,295,233 27  
Premium reserve..... 4,600,901 36  
Income for 1871..... 1,828,238 21

The Company is purely mutual, returning the entire surplus to the policy-holders in dividends.

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## Insurance.

## THE

## PHENIX MUTUAL LIFE.

FROM THE CHICAGO SPECTATOR.

THE progress of the Phoenix Mutual Life, during the past five years, has justly given that company a high place in public confidence and regard. Such remarkable results could only have been achieved by exceptionally good management. And, in this particular, the Phoenix has, by a very natural process, justified its rights to the success it has enjoyed. The company's record since 1866, is one of which its officers and friends may well be proud, and one, too, which reflects lustre upon Hartford, that city of progressive underwriters. The income and assets of the Phoenix, for the period named, are as follows:

Year.	Income.	Assets.
1866,	\$848,607 71	\$1,457,314 95
1867,	1,179,014 28	2,218,344 29
1868,	1,930,833 64	3,664,060 18
1869,	2,432,079 00	5,081,973 50
1870,	2,827,638 16	6,090,562 13

These figures require no elaboration. Nothing that we could say would add to their force. In them the Company tells its own story of prosperous progress, with a directness all the more effective because of its conciseness. And, when it is added that the transactions of the current year are upon an unprecedented scale of magnitude, but still under the accustomed conservatism of management, it will be obvious to all that the Phoenix is destined to fulfil a high and honorable mission in the great scheme of life insurance, and to occupy no subordinate position among the distributors of hope and happiness and wealth. Its present issues of policies are at the rate of 10,000 for the year 1871; and, in the securing of this handsome share of new business, the Company takes its place among the competing forces with a quiet dignity, and exercises a degree of economy, which must issue greatly to its credit. A company which can exhibit such a substantial advance financially, and at the same time show a regular diminution in its ratio of expenses, must be admitted to be under a healthful administration. For four years in succession the Phoenix has reported year by year a lower ratio of expense, and, although the company has issued nearly 60,000 policies, its ratio of losses to the amount at risk has been only nine-tenths of one per cent. This clearly indicates that great care is exercised in the selection of lives, and gives added illustration to the conservative character of the management.

It is unnecessary to say that, as usual in similar instances of a great success, much of all this prosperity is due to the untiring energy and sleepless vigilance of a single man. Without mentioning names, we can easily convey a sense of our appreciation of that gentleman's ability, integrity of purpose, and single-eyed devotion to the duties of his office, by this simple reference. In pushing forward to their present position the fortunes of the Phoenix, he has displayed a degree of sagacity and shrewdness which rank him among the most accomplished Hartford underwriters and when this is said, there is nothing left to add.

We have felt impelled to make the reference to this Phoenix Mutual Life, because we think the company's success in securing so proud a position is only another attestation to the old truth that economy is wealth. And, while we draw a broad distinction between official economy and official penuriousness, we are compelled in all consistency to give emphatic recognition to the former, when the latter is passed by with silent contempt.

The Phoenix Mutual Life is winning golden opinions Michigan policyholders by its prompt mode of settling with losses, and its liberal dealings with policyholders. We notice in one of our exchanges a very complimentary reference (which, we may say, is fully deserved) detailing the history of three or four policies which recently came to maturity by death. In these instances the sums paid, over and above the amount of the policies, were such as to add to the popularity of the "fifty per cent. dividend" plan, which is such a popular feature of the Phoenix.

J. F. BURNS, *Sec.* E. FESSENDEN, *Pres.*  
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A. H. FOX,  
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TORONTO PRICES CURRENT.—AUG. 10, 1871.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes:</b>		<b>Groceries—continued.</b>		<b>Leather—continued.</b>	
Mens' Gn'Knee Boots Tapsl	0 00 3 85	Dry Crushed	0 13 0 13 1/2	Spanish Sole, 1st quality	0 26 0 28
" French Calf Boots...	3 75 4 00	Extra Ground	0 14 0 14 1/2	middle, heavy wgt. lb	0 24 0 25
" Tap Sole Kip Boots...	0 00 3 25	<b>Teas:</b>		Do. No. 2, light weights	0 25 0 28
" " " No. IX	0 00 3 00	Japan common to good	0 42 0 50	Slaughter, heavy	0 24 0 26
" " " No. IX	0 00 3 00	" fine to choicest	0 60 0 65	Do. light	0 28 0 34
" Dbl. Sl'ThckBtsNo.IX	2 40 2 50	Colored, common to fine	0 38 0 75	Harness, best	0 26 0 30
" " " Stogie " No. 1	2 20 2 30	Congou & Souchong	0 50 0 75	" No. 2	0 38 0 40
" " " " No. 2	0 00 2 00	Oolong, good to fine	0 50 0 65	Upper heavy	0 43 0 46
" " " " Split	1 80 2 50	Y. Hyson, com. to good	0 34 0 55	" light	0 35 0 40
" Hy. Dbl. Sole Bals...	2 00 2 60	Medium to choice	0 85 0 95	Kip skins, Patna	0 70 0 80
" " Cf.FoxdCongGtrs	1 75 2 30	Extra choice	0 55 0 70	French	0 65 0 90
" Buff & Gn. do.	1 45 2 25	Gunpwr. com. to med.	0 85 0 95	English	0 70 0 80
" Felt Congs. Gaiters.	0 00 1 95	" med. to fine.	0 85 0 95	Hemlock Calf (30 to 35	0 70 0 85
Boys' Dbl. Sl'ThckBtsNo.IX	1 55 1 75	" fine to finest.	0 45 0 60	lbs., per doz.	0 65 0 70
" " " Stogie do.	1 49 1 80	Hyson	0 45 0 60	Do. light	1 20 1 40
" " Bals & Congs.	1 35 1 60	Imperial	0 42 0 80	French Calf	0 30 0 55
Youths' Thick Boots	0 85 1 35	<b>Tobacco—Manufactured:</b>		Splits, large, 1/2 lb	0 00 0 24
" Bals & Congs.	1 25 1 40	Dark 5s & 10s Cn Leaf 1/2 lb	0 32 0 35	" small	0 20 0 21
" Kip Boots S. sole	1 50 1 75	" " West do. com.	0 31 0 33	Enamelled Cow per ft.	0 20 0 21
Womens' Cf. Bals. Dbl sole	1 20 1 60	" " Western Leaf,		Patent	0 15 0 18
" Buff & Gn. do.	2 00 2 60	[good to fine	0 38 0 50	Pebble Grain	0 15 0 18
" Kid & Goat Bals.	1 25 1 85	Bright sorts, gd. to fine.	0 38 0 47	Buff	0 15 0 18
" Felt Balmorals.	1 00 1 10	" choice	0 50 0 80	<b>Oils.</b>	
" Dbl. sole Split Batts	1 20 1 30	<b>Hardware.</b>		Cod	0 62 0 65
" " Buff Batts	0 80 1 00	<b>Tin (net cash prices):</b>		Lard, extra	1 05 0 00
Misses' Buff Batts, Dbl. sl	0 90 1 00	Block, 1/2 lb	0 35 0 36	" No. 1	0 00 0 00
" Split	0 80 0 90	Grain	0 36 0 37	" No. 2	0 90 1 00
" Buff & Gn. Bals.	0 95 1 30	<b>Copper:</b>		Lubricating, patent	0 30 0 95
Childs' Buff & Gn Bls. Dbl. sl	0 60 0 72 1/2	Pig	0 20 0 22	" Mott's economic	0 30 0 00
" Buff Batts, Dbl. sl.	0 55 0 65	Sheet	0 29 0 31	Linseed, raw	0 77 1/2 0 82
<b>Drugs.</b>		<b>Cut Nails:</b>		" boiled	0 82 1/2 0 87
Aloes Cape	0 12 0 16	Assorted 1/4 Shingles,		Machinery	0 00 0 00
Alum	0 02 1/2 0 03 1/2	1/2 100 lbs.	0 00 3 50	Olive, common, 1/2 gall.	1 15 1 25
Borax	0 18 0 20	Shingle alone do.	0 00 3 75	" salad	1 80 2 30
Camphor, refined	0 45 0 55	Lathe	0 00 4 00	" salad, in bottles,	
Castor Oil	0 13 1/2 0 16	<b>Galvanized Iron:</b>		qt., per case	3 65 3 75
Caustic Soda	0 03 1/2 0 05	Assorted sizes	0 00 0 00	Seal, pale	0 67 1/2 0 75
Cream Tartar	0 27 0 28	Best No. 24	0 00 0 08	Spirits Turpentine	0 65 0 70
Epsom Salts	0 03 0 04	" 28	0 07 1/2 0 08	Whale, refined	0 80 0 90
Extract Logwood	0 10 1/2 0 13	" 20	0 08 1/2 0 09	<b>Paints, &amp;c.</b>	
Gum Arabic, sorts	0 28 0 33	<b>Horse Nails:</b>		White Lead, genuine, in	
Indigo, Madras	0 95 1 05	Guests' or Griffin's as-		Oil, 1/2 25 lbs.	0 00 30
Liquorice, com.	0 14 0 25	sorted sizes	0 00 0 00	Do. No. 1	0 00 10
Madder	0 16 0 18	For W. assd. sizes	0 18 0 19	" 2	0 00 1 90
Opium	6 00 6 50	Patent Hammered do.	0 16 0 17	" 3	0 00 1 70
Oxalic Acid	0 24 0 32	<b>Iron (at 4 months):</b>		Common	1 30 0 00
Potash, Bi-tart	0 27 0 28	Pig—Gartsherric, No. 1	0 00 0 00	White Lead, dry	0 95 1/2 0 08
" Bichromate	0 17 0 18	Calder, No. 1	0 00 0 25	Red Lead	0 06 1/2 0 09
Potass Iodide	5 90 6 00	" No. 3	0 00 0 24	Venetian Red, English.	0 02 1/2 0 03
Soda Ash	0 03 0 04	Other brands, No. 1	25 00 26 00	Yellow Ochre, French.	0 02 1/2 0 03
Soda Bicarb.	3 75 4 00	" No. 2	0 00 0 00	Whiting	0 85 1 25
Tartaric Acid	0 40 0 45	Bar—Scotch, 1/2 100 lb.	2 40 2 60	<b>Petroleum.</b>	
<b>Groceries.</b>		Refined	3 00 3 25	(Refined, 1/2 gallon.)	
<b>Coffees:</b>		Swedes	5 00 5 50	Water white,	0 00 0 28
Java, 1/2 lb	0 20 0 23	Hoops—Coopers	3 00 3 25	Straw, 5 brls.	0 00 0 25
Laguayra	0 18 0 20	" Band	3 00 3 25	" single brl.	0 00 0 25
Rio	0 16 1/2 0 17 1/2	Boiler Plates	0 00 0 00	Standard White	0 00 0 26
<b>Fish.</b>		Canada Plates	0 00 0 00	Benzine	0 00 0 37 1/2
Herrings, Lab. split	6 62 1/2 7 00	Coatbridge	0 00 0 00	<b>Produce.</b>	
" Canso	5 25 5 50	Pontypool	0 00 0 00	Wheat, Spring, 60 lb.	1 10 1 12
" round	4 00 4 50	Swansea	4 00 4 10	" Fall, 60 lb.	1 14 1 16
" scaled	0 37 1/2 0 40	<b>Lead (at 4 months):</b>		Barley, new, 48 lb.	0 00 0 00
Mackerel, bl.	8 87 9 00	1/2 100 lbs.	0 06 1/2 0 07	Pearl, 60 lb.	0 75 0 80
Loch. Her. wh'e firks	2 50 2 75	Sheet	0 06 1/2 0 08	Oats, 60 lb.	0 49 0 50
" half "	1 25 1 50	Shot	0 07 0 07 1/2	Rye	0 00 0 00
White Fish and Trout	0 00 0 00	<b>Iron Wire (net cash):</b>		Seeds	
Salmon, salt water	15 75 16 00	No. 6, 1/2 bundle	2 50 0 00	Clover, choice, 60 lb.	0 00 0 00
Dry Cod, 1/2 112 lbs.	5 50 5 75	" 9 "	2 80 0 00	Timothy, choice, 60 lb.	0 00 0 00
<b>Fruit:</b>		" 12 "	3 20 0 00	Flax	1 75 2 00
Raisins, Layer	1 75 1 90	" 16, "	3 80 0 00	<b>Flour (per brl.):</b>	
" M. R.	1 60 1 70	<b>Powder:</b>		Superior extra	0 00 0 00
" Valentias	0 06 1/2 0 07	Blasting, Canada	3 75 0 00	Extra superfine	5 40 5 50
Currants, new	0 07 1/2 0 08	FFF	5 25 0 00	Fancy superfine	5 20 5 25
" old	0 06 1/2 0 06 1/2	Blasting, English	0 00 0 00	Superfine No. 1	5 00 5 10
Figs	0 11 0 12 1/2	FFF loose	5 00 5 50	" 2	5 40 5 60
<b>Molasses:</b>		FFF	5 50 6 00	<b>Oatmeal, per brl.</b>	
Clayed, 1/2 gall.	0 30 0 35	<b>Pressed Spikes (4 months):</b>		Provisions.	
Syrups, Standard	0 48 0 50	Regular sizes, 100	4 00 4 25	Butter, dairy tub, 1/2 lb.	0 15 0 16
" Golden	0 52 0 53	Extra	4 50 5 00	" store packed	0 14 0 15
Rice—Arracan	4 60 4 75	<b>Tin Plate (net cash):</b>		Cheese	0 10 1/2 0 11
" Rangoon	4 50 4 60	IC Coke	7 25 0 00	Pork, mess, new	16 00 17 00
<b>Spices:</b>		IC Charcoal	8 25 8 50	" prime mess	0 00 0 00
Cassia, whole, 1/2 lb	0 35 0 40	IX	10 25 10 50	" prime	0 00 0 00
Cloves	0 10 0 12	IXX	13 00 13 25	Bacon, Canada	0 08 1/2 0 08 1/2
Nutmegs	0 80 0 90	DC	7 50 7 75	" Cumberland cut	0 09 0 09 1/2
Ginger, ground	0 18 0 23	DX	9 50 9 75	" smoked	0 10 0 10 1/2
" Jamaica, root	0 17 0 20	<b>Hides &amp; Skins, 1/2 lb:</b>		Hams, canvassed	0 00 0 13 1/2
Pepper, black	0 15 0 15 1/2	Green, No. 1	0 00 0 08	" smoked	0 12 0 12 1/2
Pimento	0 06 1/2 0 08	" No. 2	0 00 0 07	Shoulders, in salt	0 09 1/2 0 10
<b>Sugars—(60 days)</b>		Cured	0 00 0 08 1/2	Lard, in kegs	0 11 0 11 1/2
Porto Rico, 1/2 lb	0 10 1/2 0 10 1/2	Calfskins, green	0 00 12	Eggs, packed	0 12 0 14
Cuba	0 09 1/2 0 10 1/2	" cured	0 00 13	Beef Hams	0 00 0 00
Barbadoes (bright)	0 09 1/2 0 10	Pelts	0 30 0 00	Tallow	0 07 0 07
Canada Sugar Refinery	0 09 1/2 0 10	Lambskins	0 60 0 00	Hogs, dressed, heavy	0 00 0 00
Yellow, No. 2, 60 ds.	0 09 1/2 0 10 1/2	<b>Hops.</b>		" medium	0 00 0 00
" No. 2 1/2	0 10 1/2 0 10 1/2	Medium to good	0 04 0 12	" light	0 00 0 00
" No. 3	0 10 1/2 0 10 1/2	<b>Leather, @ 4 months:</b>		<b>Salt, etc.</b>	
Crushed X	0 11 1/2 0 11 1/2	In lots of less than		Liverpool coarse	0 00 0 00
" A	0 12 1/2 0 12 1/2	50 sides, 10 1/2 cent.		Goderich	1 50 0 00
Ground	0 13 1/2 0 13 1/2	higher		Plaster	1 05 0 00
		Spanish Sole, 1st quality		Water Lime	1 00 1 00



**Insurance.**

Fire and Marine Insurance.

**THE BRITISH AMERICA ASSURANCE COMPANY.**

HEAD OFFICE:

Corner of Church and Court Streets,  
TORONTO.

BOARD OF DIRECTORS:

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

Governor:

GEORGE PERCIVAL RIDOUT, Esq.

Deputy Governor:

PETER PATERSON, Esq.

Fire Inspector:

E. RODY O'BRIEN.

Marine Inspector:

CAPT. R. COURNEEN.

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

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

THOS. WM. BIRCHALL,

23-1y.

Manager.

**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.

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**Ætna**

Life Insurance Company of Hartford, Conn.

THE ÆTNA IS NOT SURPASSED IN ECON-  
omical management in financial ability, in complete success, in absolute security, by any company in the world.

Its valuable features—

LOW CASH RATES,

ANNUAL DIVIDENDS, JUST NON-FORFEITURE SYSTEM,

Commend themselves to those desiring Insurance in any form.

JOHN GARVIN,

General Agent, No. 2 Toronto St., Toronto.

**Agricultural**

Insurance Company of Watertown.

CASH ASSETS .....\$500,000

DEPOSITED AT OTTAWA ..... \$4,000

THIS COMPANY IS PREPARED TO DO A FARM LIVE STOCK, and NON-HAZARDOUS business throughout Ontario.

A. W. SMITH,

Agent for Toronto and vicinity.

HENRY CLINE, General Agent, Kingston.

OFFICE—WELLINGTON STREET, TORONTO.

**The Ontario**

Mutual Fire Insurance Company,

HEAD OFFICE.....LONDON, ONT.

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

Applications for Insurance made through any of the Agents.

S. McBRIDE, President.

JAMES JOHNSON, Secretary-Treasurer.

**Montreal**

Assurance Company.

INCORPORATED 1840.

CAPITAL .....\$800,000

INVESTED FUNDS (approximately)..... 400,000

HEAD OFFICE.....MONTREAL

A. MURRAY, MANAGER.

BRANCH OFFICE—22 Wellington Street, Toronto.

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

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

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

34-6m.

**Insurance.**

**PROVINCIAL**

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE.....TORONTO, ONT.

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

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

ARTHUR HARVEY, Manager.

**The Agricultural**

Mutual Assurance Association of Canada.

HEAD OFFICE.....LONDON, ONT.

A purely Mutual—Purely Farmers' Company.

Capital, 1st January, 1870.....\$228,773, 95

Cash and Cash Items..... 76,874 66

With 32,822 members.

THIS THE ONLY "FIRE MUTUAL" THAT has invested with the Dominion Government, in compliance with the Insurance Law of Canada, continues to do the largest Farmers' business in Ontario, having last year issued 11,141 Policies, and a large increase has taken place in the business for the first five months of 1870. Its rates are as low as any other established company in the Dominion, and lower than those of a great many. For Insurance, apply to any of the Agents, or address the Secretary, London Ont.

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

**Dominion**

Plate Glass Insurance Office

INSURANCE against Breakages effected upon PLATE GLASS in WINDOWS,

DOORS,

SHOW CASES, &c., &c.,

And TRANSIT.

ALEXANDER RAMSAY,

37, 39 and 41 Recollet Street, Montreal.

**COMMERCIAL UNION**

Assurance Company (Fire and Life).

CHIEF OFFICES:

19 AND 20 CORNHILL, LONDON, ENGLAND, and

384 AND 387 ST. PAUL STREET, MONTREAL, CANADA.

CAPITAL.....\$2,500,000 Stg

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

FRED. COLE, Secretary.

39-1y W. M. WESTMACOTT, Agent at Toronto.

**General Insurance Agency,**  
SWEETSBURG.....PROVINCE OF QUEBEC.

PROVINCIAL INSURANCE COMPANY,

Fire and Marine.

AGRICULTURAL INSURANCE COMPANY,

Farm Property only.

TRAVELERS' INSURANCE COMPANY,

Life and Accidental.

E. H. GOFF,

GENERAL AGENT,

Sweetsburg.

23-3m

**Insurance.**

**BEAVER AND TORONTO**

Mutual Fire Insurance Company.

Office, Bank of Toronto Buildings, Wellington Street.

Number of Policies Issued to July, 1871 ..... 14,000

Premium Note Capital, .....£200,000

C. E. CHADWICK, INGERSOLL, President

D. THURSTON, TORONTO, Vice-President.

S. THOMPSON, Managing Director.

**CLASS OF PROPERTY INSURED.**

Mercantile Branch.

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

Parties insured in either Branch are exempt by law from all liability for losses sustained in the other Branches. Cost of Insurance in this branch averages about two thirds of the usual proprietary rates, as no profits are required.

This Company has authority under the Statute 27 and 28 Victoria, cap. 99, to issue Policies of Insurance on

Live Stock.

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

Farmers' Branch.

Dwelling Houses, isolated, with the Household Furniture, &c., contained therein. Also, Barns and Out-houses, and Farm Produce; Hay and Grain in Stacks; Horses and other Cattle, Waggon, Sleighs, and Harness; and Farm Implements and Machines generally; Churches and School Houses isolated from all other buildings. Agents of this Company are allowed to charge a fee of \$1.50 for Policy and Survey.

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

H. HANCOCK, }

1-1y

**The Waterloo County**

Mutual Fire Insurance Company.

HEAD OFFICE.....WATERLOO, ONT.

ESTABLISHED 1863.

THE BUSINESS OF THE COMPANY IS DIVI-  
ded into three separate and distinct branches, the VILLAGE, FARM, AND MANUFACTURES, Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.

C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.

J. HUGHES, Inspector.

**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

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.

**The Lancashire**

Insurance Company.

CAPITAL . £2,000,000 Stg.

Head Office for Ontario:

North-west Corner of King and Church Sts., Toronto.

GENERAL AGENTS,—

S. C. DUNCAN-CLARK & CO.,

MANAGER,—

Wm. CAMPBELL.

43-3m



## Insurance.

## CANADA

## Life Assurance Company.

ESTABLISHED 1847.

THE RECENT FAILURES OF INSURANCE Companies, and the discoveries of frauds in their accounts and securities, naturally causing anxiety, it will be satisfactory to assurers in the

## CANADA LIFE

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

## SECURITY AND SAFE CUSTODY

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

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

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

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

HON. ELIZUR WRIGHT, of BOSTON,

A Comparison of the Company's Profit Bonuses, and its rates for assurances, with those of other offices is invited. Agencies throughout the Dominion, where every information can be obtained, or at the

HEAD OFFICE IN HAMILTON, ONT.

A. G. RAMSAY, MANAGER.

Agent in Toronto,—E. BRADBURNE, Esq.

Toronto Street.

General Agent for Eastern Ontario,

GEORGE A. COX,

Peterborough,

## BRITON MEDICAL

## And General Life Association,

with which is united the

BRITANNIA LIFE ASSURANCE COMPANY,

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

ANNUAL INCOME, £220,000 STG.:

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

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

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

TORONTO AGENCY, 5 KING ST. WEST:

Oct. 17—9-1yr.

JAMES FRASER, Agent.

## Reliance

## Mutual Life Assurance Society,

OF LONDON, ENGLAND. Established 1840.

GOVERNMENT DEPOSIT.....\$100,000

Head Office for the Dominion of Canada:

229 ST. JAMES STREET, MONTREAL.

DIRECTORS—Walter Shanly, Esq., M.P.; Duncan MacDonald, Esq.; Major T. E. Campbell, C.B., St. Hilaire; the Hon. Jno. Hamilton, Hawkesbury; F. Wolferstan Thomas, Esq., Cashier Molson's Bank.

RESIDENT SECRETARY—James Grant.

Net Assets, as at 31st Dec., 1870.....\$1,400,145 00  
Net Liabilities, do. do. .... 1,208,625 00

Surplus.....\$101,520 00  
Prospectuses, &c., can be had on application at the Head Office, or at any of the Agencies.

JAS. GRANT, Resident Secretary.

AGENTS:

MESSRS. CLARK &amp; FEILDE, Stock Brokers, &amp;c., 2 Wellington Chambers, Jordan Street, Toronto.

## Insurance.

## LIFE ASSOCIATION OF SCOTLAND.

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

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

CANADA—MONTREAL—St. JAMES ST.

## DIRECTORS.

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

Solicitors—Messrs. RITCHIE, MORRIS &amp; ROSE.

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

Secretary—P. WARDLAW.

TORONTO OFFICE—No. 32 WELLINGTON ST. EAST.

R. N. GOOCH, Agent.

## WESTERN

## Assurance Company,

INCORPORATED 1851.

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

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

HON. JOHN McMURRICH, President.  
CHARLES MAGRATH, Vice-President.

## DIRECTORS.

JAMES MICHIE, Esq. NOAH BARNHART, Esq.  
JOHN FISKEN, Esq. ROBERT BEATTY, Esq.  
A. M. SMITH, Esq. Wm. GOODERHAM, Jr., Esq.  
JAMES G. HARPER, Esq.

B. HALDAN, Secretary.

WM. BLIGHT, Fire Inspector.

CAPT. J. T. DOUGLAS, Marine Inspector.

JAMES PRINGLE, General Agent.

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

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

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

On Cargoes by steamers to and from British Ports.

## London Assurance Corporation,

FIRE AND LIFE.

Established by Royal Charter, 1720.

FUNDS IN HAND.....£20,403,533 17s. 4d. Stg.

HEAD AGENT, MONTREAL—R. H. STEPHENS.

No. 56 St. Francois Xavier Street.

S. F. HOLCOMB, Agent.

No. 2, Exchange, Toronto.

## Imperial

Fire Insurance Company of London.

No. 1 OLD BROAD STREET, AND No. 16 PALL MALL.

ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacrament Street, Montreal.

JAMES E. SMITH, Agent,

Toronto, 3 Manning's Block, Front Street.

## The Victoria

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property at low rates.

BUSINESS STRICTLY MUTUAL.

GEO. H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO.

Aug. 15-1yr

## Insurance.

## THE LIVERPOOL &amp; LONDON &amp; 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 Fire Department, 5 King Street West, Toronto.

THOMAS BRIGGS, Esq., Agent, Kingston.

F. A. BALL, Esq., Inspector of Agencies, Fire Branch.  
T. W. MEDLEY, Esq., Inspector of Agencies, Life Branch.

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

G. F. C. SMITH,

Chief Agent for the Dominion,

17

Montreal.

## North British and Mercantile

Insurance Company.

ESTABLISHED 1809.

CAPITAL.....£2,000,000 Stg.  
INVESTED FUNDS.....2,838,118 18s. 8d. Stg.

The £6 5s. paid shares of this Company are now quoted on the London Stock Exchange at £28 10s. Stg.

Fire and Life Insurances effected on the most favorable terms.

Toronto Branch.

Local Offices, Nos. 4 and 6 Wellington Street.

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

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

General Agents for Canada—

MACDOUGALL &amp; DAVIDSON.

## The Gore District

## Mutual Fire Insurance Company

GRANTS INSURANCES ON ALL DESCRIPTION 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 Property Company.

THOS. M. SIMONS,

Secretary and Treasurer.

ROBT. McLEAN, Inspector of Agencies.

## THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE.

DEVOTED TO

Finance, Commerce, Insurance, Railways, Mining, Public Companies, Investments, and Joint Stock Enterprise.

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