

THE MONETARY AND COMMERCIAL TIMES.

UNINSURANCE CHRONICLE.

VOL. IV—NO. 8.

TORONTO, ONT., FRIDAY, OCTOBER 7, 1870.

SUBSCRIPTION,
\$2 a Year.

THE LEADING WHOLESALE TRADE OF
TORONTO.

JOHN MACDONALD & Co.,

ARE RECEIVING,
BY EACH STEAMER,
LARGE
RE-ORDERS
FOR
EVERY DEPARTMENT.

JOHN MACDONALD & Co.

Toronto, Oct. 4, 1870.

32-1y

FALL, 1870.

J. GILLESPIE & CO.,
MANUFACTURERS
AND IMPORTERS
OF
HATS,
CAPS, and
FURS;
GLOVES,
MITTS,
AND GAUNTLETS,
BUFFALO ROBES.

34 YONGE STREET,
32-1y

TORONTO.

THE LEADING WHOLESALE TRADE OF
TORONTO.

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

32 YONGE STREET, TORONTO,

OPENED OUT

A FULL ASSORTMENT

OF

FALL AND WINTER GOODS,

ON TUESDAY, 14th INSTANT,

After which date they will be glad to see their
Customers and Friends.

BEAVER MILLS COTTON YARN.

BEAVER MILLS COTTON BAGS
TO ORDER.

OFFICES:

102 Cross St., Albert Square, Manchester, and } England.
Alexander Building, James Street, Liverpool, }

Toronto, September, 1870.

32-1y

REFORD & DILLON,

TEA MERCHANTS,
GENERAL GROCERS.

FRESH GOODS REGULARLY RECEIVED.

STOCK AND ASSORTMENT

LARGE AND ATTRACTIVE.

WE SOLICIT A

SPECIAL AND EARLY EXAMINATION
OF OUR

TEAS. JUST ARRIVED.

Ex Ship "J. S. STONE,"

AT

NEW YORK, FROM SHANGHAI

REFORD & DILLON.

Toronto, 23rd March, 1870.

32-1y

THE LEADING WHOLESALE TRADE OF
TORONTO.

GORDON, MACKAY & Co,
IMPORTERS & MANUFACTURERS,

Have now received their usual supply of

FALL GOODS

SELECTED IN THE
VARIOUS MARKETS OF THE WORLD,

AND WHICH THEY

OFFER ON LIBERAL TERMS.

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

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

THEY ARE MADE FROM PURE AND

Long Stapled American Cotton,

PERFECTLY FREE FROM ALL

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

They are also noted for

THEIR GREAT BLEACHING QUALITIES

GORDON, MACKAY & Co.

Toronto, March 24, 1870.

32-1y

MOFFATT, MURRAY & BEATTIE,

ARE RECEIVING AND OPENING OUT

THEIR FALL SHIPMENTS

OF

STAPLE AND FANCY DRY GOODS.

The Stock has been selected with great care in the

BRITISH AND FOREIGN MARKETS.

And will be found worthy of the attention of Trade.

FULL LINES OF

AMERICAN & CANADIAN MANUFACTURES.

Close Prices to Cash and Short Credit Buyers

DUNDAS COTTON,

FULL LINES

DUNDAS YARN,

AT

DUNDAS BAGS,

MILL PRICES.

Nos. 36 & 38 Yonge Street Toronto.

MOFFATT, MURRAY & BEATTIE.

Toronto, August, 1870.

32-1y

**THE LEADING WHOLESALE TRADE OF
TORONTO.**
Jno. Charlesworth & Co.,

WHOLESALE IMPORTERS OF
STAPLE AND FANCY DRY GOODS,
MILLINERY, &c.,

Have in stock the contents of
TWO HUNDRED PACKAGES OF FALL GOODS,
Ex Lake Erie, Lake Superior, Atlas and Minerva.
New Goods received by weekly steamers from Britain.

JNO. CHARLESWORTH & Co.,
44 Yonge Street,
1-1y and 3 Wellington Street, Toronto.

Winans, Butler & Co.

COMMISSION MERCHANTS,
DEALERS IN

FOREIGN AND DOMESTIC WOOLS,
GRAIN AND FLOUR.

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

77 Front Street, Toronto and
Division Street, Cobourg

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS,
Stationers, Book-Binders, Etc.,

66 and 68 King Street East, Toronto, Ont.

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

Cleverdon & Coombe,

Have received several large shipments of

CHINA, GLASSWARE, AND EARTHENWARE,

To which they invite the attention of buyers.

ENGLISH GLASS AND CHINA WAREHOUSE,

No. 8 Adelaide Street East,

TORONTO. 43-1y

Ridout, Aikenhead & Crombie,

(Late Ridout Brothers & Co.)

Corner of King and Yonge Streets, Toronto,

Importers of and Dealers in

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

FISHING AND SHOOTING TACKLE,

And every description of

British, American, and Domestic Hardware.

**The British American Commercial
College,**

COR. OF KING & TORONTO STREETS, TORONTO.

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

THOROUGH BUSINESS EDUCATION,

or instruction in any of the following branches:

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

41-1y ODELL & TROUT.

**THE LEADING WHOLESALE TRADE OF
TORONTO.**
THOMAS LAILEY & Co.,

IMPORTERS

AND

WHOLESALE CLOTHIERS.

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,
TORONTO.

PARTNERSHIP NOTICE.

The undersigned having entered into partnership as

WHOLESALE DRUGGISTS,

Will carry on business under the style of

ELLIOT & CO.,

No. 3 FRONT STREET, TORONTO,

In the premises lately occupied by Dunsbaugh & Watson.

WILLIAM ELLIOT.
ROBERT W. ELLIOT.

Referring to the above, the subscribers, in returning
thanks for the favours extended to them during so many
years, cordially recommend their successors to a continued
support. The accounts connected with the firm are in the
hands of our successors for settlement.

WILLIAM A. DUNSPAUGH.
JAMES WATSON.

Toronto, April 8th, 1870. 36-3m

GOODERHAM & WORTS,

DISTILLERS, MALSTERS & MILLERS.

MANUFACTURERS OF

PURE SPIRITS,

ALCOHOL,

OLD RYE,

TODDY AND

MALT WHISKIES.

MALT FOR BREWERS,

AND

"TEA ROSE" FLOUR.

John Morison,

IMPORTER OF

Teas, Groceries, Wines and Liquors,

38 & 40 WELLINGTON STREET,

TORONTO.

Toronto, May 13, '70. m

LEADING MANUFACTURERS.
WILSON, BOWMAN & Co.,

SEWING MACHINE

MANUFACTURERS,

HAMILTON, ONT.

THIS FIRM MANUFACTURES THE CELEBRATED

LOCKMAN PATENT

FAMILY

SHUTTLE SEWING MACHINE,

WHICH HAS ALL

THE LATEST IMPROVEMENTS

AND IS SOLD AT

VERY LOW RATES.

AGENTS WANTED. Address

WILSON, BOWMAN & Co.,

HAMILTON, ONT.

CHARLES D. EDWARDS,

MANUFACTURER OF

FIRE-PROOF SAFES,

SALESROOM—19 VICTORIA SQUARE,

MONTREAL.

LOCAL AGENTS.

A. K. BOOMER.....Toronto.
A. McKEAND.....Hamilton.
A. G. SMYTH.....London.
GEO. HAY.....Ottawa.
CHINIE & BEAUDET.....Quebec.
D. STARR & SONS.....Halifax, N.S.

RICE BROTHERS,

PAPER COLLAR MANUFACTURERS,

MONTREAL.

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

Mulholland & Baker,

IMPORTERS OF

**HARDWARE, IRON, STEEL, TIN PLATES, CANADA
PLATES, GLASS, &c., &c.**

419 and 421 St. Paul Street,

Yard Entrance—St. Francois Xavier Street.

Robert Mitchell,

COMMISSION MERCHANT AND BROKER,

24 Sacrament Street, Montreal.

Drafts authorised and advances made on shipments of
Flour, Grain, Pork, Butter, and General Produce, to my
address here.

Advances made on shipments to Europe.
The sale and purchase of Stocks and Exchange will
receive prompt attention.

THE LEADING WHOLESALE TRADE OF HAMILTON.

BUCHANANS, BINNY & McKENZIE

Have now received and opened the greater portion of their

FALL IMPORTATIONS

OF
STAPLE AND FANCY DRY GOODS,

FROM THE
EUROPEAN MARKETS,

And with further shipments immediately arriving, we shall have full assortments opened out by

THURSDAY, 1st SEPTEMBER.

Our stock will be found fresh and new in every line, and to indicate great care and judgment in the selection. In

STAPLE COTTON GOODS,

having purchased after the fall in price caused by the European War, we are able to offer the best value in the market.

Full lines open of

CANADIAN TWEEDS, KNITTED GOODS, AND BLANKETS.

Also, at reduced Mill Prices,

DUNDAS COTTONS,

Do. Do. **YARNS,**
Do. Do. **BAGS,**

BUCHANANS, BINNY & McKENZIE.

HAMILTON, 23rd August, 1870. 34-1y

Thomson, Birkett & Bell,
(Successors to Young, Law & Co.)

WHOLESALE DRY GOODS,
HAMILTON.

DUNDAS COTTON YARNS,
2 BAGS AND DOMESTICS.

James Turner & Co.,
IMPORTERS

AND
WHOLESALE GROCERS,
HAMILTON, ONT. 1y

THE LEADING WHOLESALE TRADE OF MONTREAL.

S. H. May & Co.,

Importers and Dealers in

PAINTS, OIL, VARNISH, &c
CHANCEES SMITHWICK, 26 AND 21 OZ.

STAR, DIAMOND STAR, AND DOUBLE THICK GLASS.
17 July 70 274 St. Paul st., Montreal.

W. & F. P. Currie & Co.,
100 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, Paints 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-

THE LEADING WHOLESALE TRADE OF MONTREAL.

David Torrance & Co.,

EAST AND WEST INDIA MERCHANTS,
EXCHANGE COURT,

MONTREAL.

Montreal, May 9, 1870. 16Ja71

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, } } Toronto.
Montreal.

Crathern & Caverhill,

61 ST. PETER STREET,

IMPORTERS OF HARDWARE, IRON,
Steel, Tin Plates, &c.,

WINDOW GLASS, PAINTS AND OILS.

AGENTS:—Victoria Rope Walk.
1 July, 70 Vieille Montagne Zinc Company.

Established 1818.

SAVAGE, LYMAN & Co.

FINE Watches, and Rich Jewellery, Silver and Electro-Plated Ware, French Clocks and Bronzes,

CATHEDRAL BLOCK, 271 NOTRE DAME STREET,
MONTREAL.

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

J. A. Mathewson,

202 MCGILL STREET AND LONGUEUIL LANE,

TEAS AND GENERAL GROCERIES,

Stock and assortment kept large and attractive.

ORDERS CAREFULLY EXECUTED. 1y

Joseph Gould,

(SUCCESSOR TO GOULD & HILL)

IMPORTER OF THE

CELEBRATED CHICKERING, STEINWAY,
AND OTHER PIANOFORTES,

AND THE WELL-KNOWN

MASON & HAMLIN CABINET ORGANS.
115 GREAT ST. JAMES STREET, MONTREAL, 24Aug70

N. S. Whitney,

IMPORTER OF FOREIGN LEATHER, ELASTIC
WEBS, PRUNELLAS, LININGS, &c.,

14 St. Helen Street, Montreal. 1Ja71

A. Ramsay & Son,

Importers of

OILS, PAINTS, VARNISHES, BRUSHES, &c.,

Rolled, Rough and Polished Plate Glass, English and German Sheet Glass, Glaziers' Diamonds,

GOLD AND SILVER LEAF BRONZES, &c.

37, 39 & 41 Recollet Street,
MONTREAL.

THE LEADING WHOLESALE TRADE OF MONTREAL.

GREENE & SONS.

BUFFALO ROBES,
COLLECTION OF 1870.

FRESH SKINS.

THE FIRST DIRECT IMPORTATION

FROM

HUDSON BAY TERRITORY.

Our Collection is THE BEST we have had for many years.

GREENE & SONS.

517, 519, 521, 523 and 525 St. Paul Street,
MONTREAL.

FERRIER & Co.,

IRON AND HARDWARE MERCHANTS,

ST. FRANCIS XAVIER STREET,

MONTREAL.

AGENTS FOR:

Windsor Powder Mills.

La Tortu Rope-Walk.

Burrill's Axe Factory.

Sherbrooke's Safety Fuse. 31Dec70

Chapman, Fraser & Tylee,

Successors to Maitland, Tylee & Co.,

WHOLESALE WINE, GENERAL AND COMMISSION MERCHANTS.

Feb71

10 Hospital Street.

W. R. Ross & Co.,

GENERAL MERCHANTS,

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

464 & 466 St. Paul Street,

MONTREAL.

Angus Logan & Co.,

PAPER MANUFACTURERS,

AND

WHOLESALE STATIONERS,

573 St. Paul Street.

Mercantile Summary.

THE past week has been an uncommonly busy week for the city trade, both wholesale and retail. Crowds of visitors thronged the streets and shops during the day, and crammed the hotels and private houses by night. The business of several weeks has been crowded into one; several firms with whom we have conversed, report the largest

THE LEADING WHOLESALE TRADE OF
TORONTO.

Canada Confectionary and Biscuit
Works.

William Hessin,
WHOLESALE CONFECTIONER.
AND
BISCUIT MANUFACTURER.

OFFICES AND FACTORY:

No. 7 FRONT STREET.
TORONTO.

R. H. GRAY & CO.,

THE LEADING HOUSE IN TORONTO FOR
PAPER GOODS, all kinds,
GENTS' FURNISHINGS.
TAILORS' TRIMMINGS.
KNITTED WOOL GOODS.
CORSETS AND UNDER-SKIRTS.
HABERDASHERY, and
GENERAL SMALL WARES,

Also the leading Manufactory in Ontario for all kinds of
HOOP-SKIRTS.

Warehouse—43 YONGE STREET.

Robert McPhail,

IMPORTER OF

ENGLISH, FRENCH AND GERMAN
FANCY GOODS,

STATIONER, SCHOOL BOOK PUBLISHER,
and Blank Book Manufacturer.

8 FRONT STREET, TORONTO.

sales in one or two days at the middle of the week,
ever reached in the same time since they com-
menced business.

NEW OUTLETS FOR LUMBER.—We are always
glad to hear of the extension of our exports, so
long as a good return can be obtained from them;
but there is a danger sometimes that the simulta-
neous discovery by a number of exporters of a
good market, and a struggle to get beforehand with
supplies for it without adequate reflection may
result in a glutted market, and a serious lock-up.
For a year or two past, some of our Quebec houses
have been shipping lumber and deals to Australia,
and for a time with good results. Last year, how-
ever, demand in that quarter of the globe being
active, shipments were made from every quarter; the
Baltic, Maine, New York, St. John, N.B., Hal-
ifax, Quebec, all poured their lumber into Mel-
bourne. The first cargoes sold at a bare profit; the
second had to be yarded, and sold at a loss, and
the rest were a drug, and the Melbourne market is
filled for a time to come, with a world-wide variety
of sawn wood. Some of our Quebec shippers, we
are sorry to learn, are among the owners of the
later cargoes. We hope this will not stop their

enterprise, but will inculcate greater caution in
the future.

THE departure of knavish traders, with their ill-
gotten plunder, to the south of the boundary line,
is one of those chronic ills to which our wholesale
trade has fallen heir, and for which there seems
to be no remedy. On Monday last, one William
Norton, who has been driving an extensive busi-
ness of mushroom growth, on Yonge Street, in
Toronto, was found missing, leaving creditors
minus various sums, making an aggregate of ten
or twelve thousand dollars. Who Mr. Norton was
or where he came from, is not definitely known;
he claimed, however, to be respectably connected
in England, and seems to have burst upon the
trade here in a full blown business, from his start-
ing some six or seven months ago. It appears
that he had an account at two banks, and seems
to have had means to some extent from the first.
The sequel shows that he has been carrying out a
premeditated scheme of plunder, and from its
boldness, was intended to be of speedy accomplish-
ment. His plan has been to dispose of goods for
cash, at prices varying from thirty to fifty per
cent. under cost, to country pedlars, auctioneers,
and the keen hunters after bargains, and from the
rapid disposition of goods, he was enabled to bol-
ster up his credit, until his "pile" was large enough.
He was a general applicant for credit, and took
pains to parade his invoices and English business
connections, having imported a few fancy goods
from Sheffield or Birmingham. He crossed the
Suspension Bridge on Saturday, having some of
the unsold stock at that point. The rest of the
goods were conveyed by his son to a station on the
G. T. R., where it is understood they were seized.
Mr. Norton is not the first man of his class who
has operated in this style; and his success is
another proof that credit is altogether too loosely
dispensed. A little thought should have convinced
these merchants who trusted him that something
was wrong. Surely the question must have sug-
gested itself—How can this man, a stranger, have
dropped into such a business? What secret did
he possess more than others that enabled him at
once to command such an outlet for goods? One
bad feature is, that instances of this kind act as an
inducement to others, and the extent of the injury
inflicted by such thieves is apparent from the fact
that this man has walked off with the year's profits
of a very respectable wholesale trade.

Financial.

STOCKS AND MONEY.

Reported by Blaikie & Alexander, Brokers.

TORONTO, Oct. 5th, 1870.

Considerably more activity has been shewn in
the stock market during the week than for
some time past, with a fair number of transac-
tions at well maintained figures and in some cases
an advance on last week's quotations. We quote
Sterling 60 day bank bills to-day selling at 109½
to 109¾.

Banks.—Sales of Commerce have been made at
121½ to 122, which rate is now asked. Toronto
sold to a large extent previous to the allotment
of new stock on the 1st inst., at sales varying from
154 to 155½, no sales have been made since.
Much more activity has been shown in Royal

under an increased demand, sales have been made
at 68, 68½ and 68¾, holders now ask 69½. On-
tario continues firm and in demand at 106 with
sellers at 106½. Montreal is in less demand
though the figures are well maintained, with sellers
at 201½ and buyers at 200½ to 201. Considerable
sales of Merchants' have been made at rates from
115½ to 116½. There is not much doing in the
other banks.

Bonds.—Government "sixes," are enquired for
at 104½ and "fives," at 86 but there are no sellers
Dominion Stock is wanted at 108½. City Bonds
are in some demand and are procurable at 92½.
Counties may be had at 103.

Sundries.—Building Societies continue in fair
demand. Freehold is asked for at 127 with no
sellers. Large sales of Union have been made at
113½ and under the increased demand sellers have
advanced to 114½. Canada Permanent could prob-
ably be procured for 135½ to 135¾, and Western
Canada at 125½. Par would be given for Canada
Landed Credit Company but there are few sellers
Western Assurance Co. is offered to-day at 89 to
90. British America is rather scarce and enquired
for at 67½ to 68. There are buyers of City Gas
Co. at 115 but no sellers.

TORONTO STOCK MARKET.

Reported by Pellatt & Osler, Brokers.

TORONTO, Oct. 4, 1870.

There has been a little more activity in the stock
market during the past week; stocks are without
material change. All denominations of Govern-
ments and Municipal Bonds are in great demand.

Banks.—Limited sales of Montreal at 201, buy-
ers now at 200½, and sellers at 201½. Small offer-
ings of British at 107½, buyers would give 106½.
Ontario has been in good demand during the week
at 105½ to 106, there are buyers at latter rate,
sellers ask 106½. Numerous small sales of To-
ronto were made during the week at 154, 154½,
and 155, no sales have been made since the allot-
ment on 1st inst., of \$200,000 at 5 per cent.
premium, stock would now bring 147 to 150.
Royal Canadian shews a decided improvement
since our last, sales to a considerable extent
having been made at 67, 67½, and 68, 68½ and 69.
Commerce sold at 121½ and 121¾, stock generally
held at 122, with buyers at 121 to 121½. Mer-
chants' sold during the week at 116, and 116½,
closes with sellers at the latter rate, and buyers
at 116½. There are buyers of Quebec at 108½,
but little on market. No sales of Molsons' to
report since opening of transfer books. City
nominal at 88½ to 89. Buyers would give 102 for
Du Peuple, sellers ask 103. There are buyers of
Nationale at 108, none on market. Not a share
of Jacques Cartier on market, asked for at 113.
Mechanics' nominal. Holders ask 107½ for Union,
little doing.

Debentures.—Dominion Stock sold at 108½; 109
109 is now asked. Sterling Canada "Fives" and
"Sixes" are not offering; small sales of Currency
at quotations. Toronto are in demand at 92½, very
few on market. County sold at 102½ and 103 for
favorite counties.

Sundries.—115 would be paid for City Gas, but
none is offering. Last sales of British America
Assurance at 67½, a small advance would now be
paid. A considerable amount of Western Assur-
ance is on market at 89. No Canada Life on
market. Canada Building Society sold at 135½,
at which rate stock is still to be had. Limited
amounts of Western Canada procurable at 125½.
Freehold would be taken at 127, none on market.
Huron and Erie offering at quotations, very little
doing. Union sold at 112 and 112½, the latter
figure would probably still be paid. Buyers offer
190 for Montreal Telegraph, holders have advanced
to 192. Buyers would give par for Canada Landed
Credit, none on market. Mortgages on first class
City property would be taken at 7 per cent, on
outside property 8 per cent is asked.

BRYCE, McMURRICH & CO.

A LARGE PORTION
OF OUR
FALL STOCK

IS
NOW TO HAND, AND OPENED.

ALL DEPARTMENTS FULLY ASSORTED

Office—34 Yonge Street, Toronto.

AND

WEST REGENT STREET, GLASGOW, SCOTLAND.

BRYCE, McMURRICH & CO.

Toronto, September 6, 1870.

32-ly

THE
Monetary and Commercial Times.

WITH WHICH HAS BEEN INCORPORATED

THE MONTREAL TRADE REVIEW.

TORONTO, CAN., FRIDAY, OCT. 7, 1870.

CANADA UPON THE OCEAN.

It will be within the knowledge of most of our readers that an effort was made last year to induce the Island of Newfoundland to join the Confederation, and that the project of union had gone so far that the terms of admission were discussed jointly by a deputation from the Island, and by the Canadian executive. It may not be so generally known, however, that a magnificent scheme of water communication was one of the conditions proposed and accepted, as between the contracting parties, though the dead-lock in the Newfoundland Legislature, and the short-sightedness of her people delayed, but we trust did not defeat the carrying out, at an early day, of the proposed arrangement.

Briefly stated, the scheme was this:—The Montreal Ocean Steamship Co. arranged with the Dominion Government to provide and equip a fleet of seven splendid steamers, say 2,000 tons each, which should run each way, each week, between St. Johns, N. F., the British West Indies and Liverpool, pursuing some such route as the following: Leave Liverpool for Newfoundland, thence to Halifax, where the steamer would coal; from there to a United States port to receive Canada mails for the West Indies; then to Bermuda, St. Thomas and Demerara; from Demerara the return voyage would begin,

calling as before at St. Thomas, Bermuda, at the U. S. port to land mails and passengers; at Halifax to coal, and thence via Newfoundland to Liverpool.

The value of such a service to the commerce of the West Indies, with Canada and Great Britain, it is difficult to overestimate. It would foster immensely the, as yet, limited trade done by the Dominion with the Antilles, both in exports and imports. We imported in 1869 at Montreal, goods to the value of \$961,970, from Cardenas, Cuba, Barbadoes and Trinidad, and all the lumber we sent to them in that time amounted to but \$5,935. There is no reason, either, why our exports of lumber, wooden-ware, &c. to these Islands, should not be largely increased, or why we should not add such of their products as cocoa, coffee, arrow-root, hides, &c. to the sugar and molasses which appear to be the only articles we as yet import from them direct.

But to return to the steamers. A line of small propellers would be put on from Montreal, via Quebec to Pictou and intermediate ports, connecting by rail from Pictou with Halifax, and another line from Shediac to Prince Edward Island, Cape Breton and Halifax to act as feeders to the large line.

An enormous coal depot was proposed to be established at Halifax, and it is estimated that over 90,000 tons of coal would be required by the line in the course of a year.

The moving spirit in this really national scheme was Hugh Allan, already the originator of Canadian commercial and monetary institutions enough to have made the reputation of a dozen ordinary mortals; and with his energetic grasp upon it we look forward to seeing a second Canadian Ocean Steamship Line traversing the Atlantic at no distant day.

THE FINANCIAL POSITION OF CANADA.

It is an instructive study for the people of this young Dominion to observe the financial career of the different nations and to notice how some of the fairest and richest portions of the earth are staggering under a load of debt, which, like a mill-stone, hangs about their necks—which cripples their energies and prevents their prosperity. Nations, as individuals, have sometimes good reasons for incurring debts, but in the great majority of instances they are piled up without prudence or sufficient justification, and therefore usually bring regrets and become the rock on which the most cherished prospects are wrecked.

It cannot be said of the Dominion of Canada that the volume of our indebtedness is excessive. In fact, when a comparison is made with other countries, the amount ap-

pears to be moderate. But it must be borne in mind that the financial burdens of old and healthy nations are not true standards of comparison for a young and sparsely populated country like Canada, and since Confederation was effected in 1867, we have incurred liabilities which will run up our public indebtedness to very considerable proportions.

The date of the last statement of the public debt of the Dominion, which the writer has seen, was the month of April last, and as it was made up by Mr. Langton, the Auditor-General, it can be accepted as correct. The gross liabilities of the country were then \$105,766,878. But there were assets on hand consisting of investments, cash and bank accounts, &c., to the amount of \$17,395,941, leaving the net amount of debt \$88,370,937. This includes \$10,937,976 of surplus debt to be assumed by Ontario and Quebec, but the whole has to be paid, and should properly be taken into account.

When compared with the financial burdens of Great Britain, France, or even the United States, we cannot regard \$88,370,937 as a very large debt for the people of Canada to owe. Divided among our population, less than \$25 per head would sweep the whole amount off. But our neighbors across the lines would each have to contribute nearly three times as much to place themselves in a similar position. Their public debt is now about \$2,450,000,000, (not to speak of the indebtedness of individual States) and dividing this sum among their population, there would require to be collected close upon \$65 from each man, woman and child, to square it off. The financial position of the Dominion is, therefore, much better than theirs.

While our present national indebtedness however, is not excessive, there is some cause for anxiety as to the future. Since Confederation, our legislators have been spending very freely. Some of the measures which have passed, must entail a large increase of indebtedness, and it is to be regretted that some of the projected undertakings are not likely to return much back to the treasury in the way of interest on the money invested. The Dominion has been committed to the following expenditures:—

Intercolonial Railway.....	\$20,000,000
Fortifications.....	5,000,000
North West purchase, opening, &c	5,000,000
Total	30,000,000

The expense of the first and last of these items has been incurred, and although the Government has not yet spent any of the \$5,000,000 voted for fortifications, still Parliament has given its sanction to the scheme. There can be little doubt that the above un-

undertakings alone, by the time they are completed, will bring up our public debt to nearly \$120,000,000.

But will it stop at that figure? Not very likely. What about the enlargement of the St. Lawrence and Wellands Canal? This most necessary work, it was promised at the Quebec Convention, would be undertaken as soon as the state of the finances permitted, and will cost at least \$6,000,000. Then we hear of promises made to the people of British Columbia, to undertake the construction of a Pacific Railway, and there are proposals to expend considerable sums on various minor undertakings in different parts of the country. Adding all these items together, it is quite clear that, unless great prudence and economy are exhibited by the Government, the financial burdens of the Dominion will be very considerable before ten years have passed.

Most of our present public debt has been incurred for useful public works. Over \$43,000,000 (in round numbers) was spent in this way, and railway debts make up \$29,000,000 more of it. We regret that the Intercolonial Railway is not likely to pay; but it was a necessity of Confederation, and the expenditure could not be avoided. The outlay in the purchase and opening up of the Province of Manitoba and the North-West, occupies a different position. It will soon prove a lucrative investment, and when we look at the great resources of the Dominion, and consider its growing prosperity, we do entertain hopes that its revenue will manifest sufficient elasticity to meet the increased strain which is likely soon to be imposed on our finances.

But it is possible to go too fast. Canada cannot commence too many great undertakings all at once. We have a great deal to lose by running into debt too rapidly. At the present time, Canada occupies a most favourable position as regards taxation. We only contribute \$3.75 per head annually, whilst our American cousins paid last year within a fraction of \$9.50 each. The longer we can keep down our taxes so low the better, for it renders the Dominion one of the cheapest countries in the world to live in.

Whilst pursuing an energetic and enterprising policy, the earnest efforts of our statesmen should be directed to keep the Dominion in at least as good a financial position as it occupies at present. A return to the "chronic deficiency" which existed in the revenue a few years ago, would prostrate our credit and retard our prosperity. It is more than suspected that there have been small deficits (at least one) even since Confederation, and it is easy to perceive from this to what any undue strain upon our finances would lead.

What we want most are population and

capital. Nothing forms a more powerful attraction to these, than an easy financial position, with low taxes and cheap living; and nothing more certainly wards them off from a country, than symptoms of financial embarrassment.

WELLAND RAILWAY.

Since the change in management this railway has got into difficulty. A short time ago an injunction was granted by the Court of Chancery, at the suit of Mr. Cunard, of New York, who is one of the proprietors, and others, restraining the present management from selling the steamers in the Company's service; a receiver was also appointed. We observe also that notice has been given that an Act will be applied for at the next session of the Ontario Legislature, to authorize the winding-up of the Welland Railway Company, or the sale of the railway. Mr. Brassey, of London, holds a large share of the capital stock, and upon his action the result of the present legal contest chiefly hinges. Meantime, as the whole case is before the courts, any comments on its merits would be injudicious.

PROVINCIAL EXHIBITION OF 1870.

Any one who is sceptical about the progress that is claimed for Ontario in art and industry, could have had his doubts removed by a visit to the Exhibition held in this city last week. The weather was not very propitious, and the fair at London in the previous week operated unfavorably; still, the Exhibition was a success. It presented a number of new features that could not escape notice. In manufactures of various kinds, there was an improvement, manifest and decided; machinery was more varied, of a better class, and of more expensive and substantial construction. Farming implements show a steady improvement, in keeping with the spirit of the times. Furniture, carriages, sewing machines, stoves, &c., were in unusually varied style and variety. In sewing machines, it was gratifying to see the large preponderance of the home-manufactured. This has become an expanding and most important industry. With such energetic competitors as Messrs. Wilson, Bowman & Co., of Hamilton, with their Lockman machine; Messrs. Wanzer & Co. (also of Hamilton), Messrs. Gates & Co., of Toronto; the Guelph company, &c., there can be no doubt but the people of Canada will be supplied with this most useful adjunct of housewifery of the most perfect construction, and at the minimum cost. In the display of tweeds, the change that a few years has wrought is aptly illustrated. The goods of Messrs. Gault

Bros., of Sherbrooke, and of Messrs. Barber Bros., of Georgetown, were of such beautiful styles, patterns, and finish, as to damage the imported by comparison.

In live stock and the various departments of agriculture and horticulture, there was much to please the eye and gratify the taste. Our farmers display increasing intelligence, wealth and enterprise; and these are elements as necessary in farming as in any other branch of industry.

A good deal of space is devoted to the Annual Life Report of the Insurance Superintendent of New York State. It is a business like document, but not nearly so exhaustive as the reports of the late Superintendent, Mr. Barnes. The recent accession to office of Mr. Miller is, however, a sufficient explanation of this. We are also in receipt of the Massachusetts report for 1869, portions of which will be published next week. As both the documents will have to pass under review, comment for the present is deferred.

THE PROMOTERS of the Erie and Ontario Ship Canal have visited Chicago, and were warmly received by the Board of trade. The Chicago merchants went into raptures over the scheme, and, saw at a glance the advantages it would confer on Western trade, and then recommended it to the favorable consideration of Eastern capitalists—all of which was no doubt very pleasant, but did not amount to much.

THE PORK SEASON.—A few weeks more, at furthest, will witness the opening of the pork season. Some lots have already arrived in the Toronto market, and sold at \$6.50, a price so low that it can only be accounted for by the fact that only one or two houses are yet prepared to buy. The average opening prices in this market for six years were:—1864, \$5.61; 1865, \$7.92; 1866, \$5.75; 1867, \$5.36; 1868, \$7.40; 1869, \$9; and the present season will probably open at \$7.50 to \$8. Very little is known yet as to the prospective demand. We notice that the stock of Irish bacon in London, England, is large, being 1135 bales on the 10th Sept. against 396 bales in 1869, and 301 bales in 1868. That market was dull under unlooked for arrivals from Hamburg and Denmark. Respecting the supply it is conceded that the Canadian hog crop is large. Coarse grains of all kinds are an excellent crop; roots also are good, so that there will be abundance of food; and as prices for this class of products are low, it is expected that farmers will feed liberally. From this it is inferred that the experience of last year will be repeated in this particular, that, whatever the character of the earlier receipts may be, there will be an abundance of heavy hogs towards the end of the season. Packers were so badly "bitten" last year, that it is expected they will operate

cautiously and be ready sellers as fast as the product is put down. We notice that the number of hogs in Missouri are stated in an official report at 2,195,541 this year, and 1,991,264 last year, showing an increase of 204,277 in that State. In Iowa the number is 789,190 this year, and 679,703 last year; giving an increase of 109,487 hogs. The Cincinnati *Prices Current* says that contracts for live are being made there at \$6 for December, or \$2 to \$3 lower than last year.

Insurance.

INSURANCE MATTERS IN MONTREAL.

(From our own Correspondent.)

MONTREAL, Oct. 4, 1870.

Since last advices, we in this city have been greatly favored as to freedom from fire or alarms of fire, only two of the kind having taken place.

Sep. 28.—A moulding flask, or some other pounder's apparatus, was discovered to be on fire, in the foundry of Day, Terrault & Co., Ann Street; extinguished in a few seconds: damage insignificant.

Oct. 2.—An unoccupied carpenter's shop, on St. Dominique Street, St. John Baptiste village; building destroyed. Loss, about \$200. No insurance. This is the case reported in the daily papers as having occurred at 581, St. Lawrence, Main Street, a full quarter of a mile from the actual spot. Damage on building and contents represented at \$1,500. So much for accurate reporting!

The ascertained losses by the fires on the morning of Sunday, 25th Sept., are: 189 and 101, Fortification Lane; building \$1,175, in the Montreal Co., Montreal; Do., Do., Cox's stock, \$300, in Liverpool and London and Globe; 873 St. Catherine Street, building \$180, in British America.

At the Court of Queen's Bench now in session here, four cases of alleged arson were brought before the grand jury. James Tracy, who, a short time since kept a tavern at the corner of Notre Dame and St. Jean Baptiste streets, was charged with setting fire to the same; but the Grand Jury found "no bill," the evidence against him being of the flimsiest possible kind. In another case, that of one Jubinville, a man of notoriously bad character, who kept a billiard saloon and unlicensed tavern, over Surveyer's hardware store in Craig street; the evidence against the accused was so strong that a true bill was returned, and he was left for trial. On the trial it was proved the premises were discovered to be on fire in three places early on a Sunday morning, and there was strong evidence that the fires had been set; but the jury brought the prisoner in not guilty, and he was turned loose. The third case was that of Richard Davis, who had been a partner in an unsuccessful glass factory, called the Dominion Glass Works, on St. Mary street. Here the evidence was such that the grand jury found a "true bill," and the case stands for trial to-morrow. The fourth case, that of C. W. Walkem, grew out of the third, but the grand jury found "no bill," and there was really no evidence against the accused, who, being the originator of a rival, and also insolvent concern of the same kind, hard by, had made himself very officious and loquacious in Davis' case, and eventually drew suspicion upon himself, so that he was charged as a *particeps criminis*; no well-informed person, however, believed in his guilt, although they censured his indiscretion. It is scarcely possible to obtain a conviction for arson, howsoever strong may be the evidence. The foregoing parties were all committed for trial by the fire commissioners, both of whom are lawyers of standing, and would not, it may be presumed, commit on insufficient evidence.

A case has been tried by the civil court here, in which Whyte, as official assignee to an insolvent estate, was plaintiff, and the Home Insurance Company were defendants, and was decided in favor of the plaintiff. As it will be found pretty accurately and fully reported in the daily papers, and the judgment is likely to pass under review, it is not deemed requisite at present to enter into the details of the case.

The Salvage Association project does not appear to be making much headway; in fact, it seems to have been lost sight of altogether. This should not be so, for if properly worked, there can be no doubt that it would conduce greatly to the advantage of underwriters in protecting stocks and furniture from damage in cases of fire.

NEW YORK LIFE INSURANCE REPORT.

The following is the official report of Geo. W. Miller, the Insurance Superintendent of the State of New York, to the New York Legislature, on the business of "Life and Casualty Insurance" in that State, for the year ended Dec. 31st, 1869.

Life Insurance.

Life insurance has become one of the great business interests of the country. Its rise, progress, and magnitude are already written upon the pages of the reports of the Superintendent to the Legislatures for the past ten years.

Progress of the Business.

The truly wonderful progress of this business will be readily appreciated by an examination of some of the following tables. At present it is only desired, by a few general statements and figures in round numbers, to call attention to the real magnitude and importance of the subject, with a view to a few practical considerations and suggestions. That the public mind has a deep interest in the subject is well known, and the extent of that interest may be gathered from the simple but startling statement that while, on the 1st Jan., 1860, there were but 14 life companies doing business in this State, having outstanding at that time 50,000 policies, insuring \$140,000,000, and having assets to the amount of \$20,000,000, there were, on the 1st January, 1870, outstanding, issued by the 69 different life insurance companies doing business in this State, over 650,000 policies, insuring the amount of \$1,836,000,000, and having, by their annual statements for the business of the year 1869, assets aggregating the enormous amount of \$229,000,000. The increase in the year 1869 alone in the assets of the life companies doing business in this State was over \$50,000,000 or two and one half times the total assets of 1860.

The great majority of those upon whose lives policies are issued are, of course, persons having families. It would probably be a moderate estimate to assume that at least four persons are interested in each policy. Upon this basis we have over three millions of our people, directly or indirectly—it may be said the whole people—now interested in the ultimate results of this vast business enterprise.

Under these circumstances, it needs no argument to show either that public opinion has been deeply aroused upon the subject, or that the public verdict is in favor of life insurance as a wise system of making provision for the future. The great practical question involved, to which attention is now being called, and to which the Superintendent here desires to direct the attention of the Legislature and the public, is this:

Honest, Reliable, and Solvent.

Are the companies, to whose care and management is confided the investment and payment of such vast amounts of capital, and which, to this extent, are trustees for so many millions of our people, honest, reliable, and solvent, and is there an abiding assurance of their faithfully executing those important trusts?

This is a most serious question, and one, the responsibility of answering which the Superintendent feels to be very grave. The Insurance Department was organized to act as a constant guard and check upon companies, and to furnish the public as perfect protection as possible against loss through ignorance, error or fraud. In short, to see to it that the laws were rigidly complied with, and the public interests duly protected. From this department an answer to the above great question may reasonably be expected, which will be entitled to confidence and respect. It will be the earnest effort of the Superintendent to give such information as will enable all to arrive at a correct conclusion.

Thus far the business of the different companies seems to have proved eminently successful. Without an exception, all the companies doing business in this State appear, from their statements rendered under the oaths of officers, to be in a sound and prosperous condition. Since the organization of this department no American life insurance company doing business in this State has been legally declared insolvent. If their statements are correct, and the basis of computing the reserve fund necessary to meet their policy liabilities is sound, they are what they appear to be, safe and reliable institutions. That the standard of reserve required is sufficient to meet all probable liabilities seems reasonably clear. It is computed upon the rate of mortality established by the American Experience Table, and interest at four and a half per cent. per annum. The mortality table assumed is based as its title indicates, upon American experience, but it varies so little from other standard tables that its substantial correctness need hardly be doubted. That the average rate of interest for very many years to come, upon first-class investments in this country will be greater rather than less than four and a half per cent. seems equally certain.

The only real dangers.

The only real dangers, then, which appear at all reasonable to apprehend as likely to render doubtful the continued and final solvency of any American life company are these:—

1st. That companies may credit themselves with, and receive credit for amounts as assets, which either do not represent in fact any valuable property, or represent property of less value than the amount stated.

2nd. The chance of dishonest diversion or embezzlement of company's funds by those having them in charge.

3rd. The possibility that excessive competition and inordinate desire to make a large showing of business may induce companies to take risks upon lives which will not meet the average expectation according to the assumed standard.

First Danger.

Without going into a protracted consideration in detail of these dangers, the Superintendent desires to direct attention to one or two points, wherein he fears that officers of companies may not be sufficiently careful to be strictly correct in their statements. In the statements of the assets of many companies enormous amounts are frequently included under the entry of "Premiums in the hands of agents and in course of collection." The legitimacy of this entry will only be questioned when its amount seems disproportioned to the other assets and the amount of business done by the company.

The same may be said in regard to "Deferred Premiums," and more particularly as to "Loans on Policies" and "Premium Notes." These items are all easily overstated, and a little looseness in regard to them may sometimes be a means of making the assets of a company appear far greater than they in fact are. It is feared that the admonitions of the late Superintendent upon some of these points have not been sufficiently heeded, and that rigid investigations will, in many cases, have to be instituted to test the correctness of statements.

In regard to "Credits," "Margins," "Loans," in any form, made or purporting to have been made at the time of issuing a policy, or as part of any premium thereon, but which are in no event to be collectable, or an offset to the policy, the Superintendent cannot see how any value can be attached, and, in the absence of any value, of course cannot credit them as assets. It is to be hoped the time is not far distant when all these complicated features of the business will be abandoned, and cease either to be a subject of controversy among actuaries or agents, or to annoy, mystify or deceive the insuring public, and that life insurance will be purchased for about what it is worth, in cash or its equivalent. In regard to this first danger, first in the order mentioned, and it is feared first also in importance, the Superintendent will only add, that vast as is the field of inquiry, and numerous the difficulties, no reasonable effort shall be wanting on his part to sift the tares from the wheat, and to place the actual condition of the companies before the public. If, upon thorough investigation, the condition of a company is found to be what its statement represents it to be, and it is such as to justify public confidence, there will be no hesitation in giving such company the full benefit of a hearty and emphatic indorsement. It will be the pleasure as it is the duty of the Superintendent, so far as his action may have effect, to encourage and to commend to public favor all honorably conducted, solvent companies.

If prudently and honestly managed, life insurance will prove a most beneficent institution, but if incompetency or dishonesty prevails in the management, certain failure and most deplorable consequences must follow.

Second Danger.

So far as the second danger referred to is concerned, it is a most gratifying fact that, if we may judge of the future by the past, the danger from the diversion or embezzlement of funds is very small. It is not known that any life company has suffered from this cause.

It does not necessarily follow from this, however, that such cases may not occur. Defalcations and embezzlements by bank officers have not been uncommon. The greater part of an assurance company's assets, however, are not likely to be of a character so easily negotiated as those of a bank, and altogether the danger from this source may be considered as comparatively small.

Third Danger.

The third danger is of a far more serious nature. If the basis upon which a company does its business proves unsound, by reason of its having insured lives which will not meet the expectation according to the mortality tables and the company's calculation, the ultimate consequences must be disastrous. This is a danger which it is difficult for the Department to guard against, and which calls for the most serious and careful attention of the officers of the different companies, if not for legislative action. Agents, stimulated by large commissions and strong competition, will undoubtedly often try the experiment of attempting to foist upon companies, risks upon impaired lives. Officers may even sometimes be influenced to a dangerous laxity in this regard. Frauds of this kind might very properly be the subject of an act declaring them misdemeanors, and prescribing a proper penalty. The Superintendent will hereafter address inquiries to the companies, and take such steps as he may deem best calculated to disclose the facts bearing upon this subject.

After a view of all these dangers, the Superintendent believes, nevertheless, that as a class, the life insurance companies doing business in this State are well managed and reliable institutions. He hopes to see some changes in the general system which will produce or tend to insure three grand results, to the accomplishment of which his administration will be mainly directed. These results are—

Simplification, Uniformity, Security.

As already intimated, it is believed to be a fact, now causing quite general complaint, that there are too many complicated schemes or plans of insuring and conducting companies, as well as too many and too elaborate forms of contract or policy. Each new company announces some new feature in its business, which is to inure greatly to the advantage of the insured, and thus, with some seventy different companies, each urging their superiority over all others, he who seeks insurance, if he stops to hear all the arguments, and deliberately determine which is really the best company, is likely to die before he reaches a conclusion. Although it may be said that life insurance in this country is in its infancy, sufficient is certainly known of its great principles to establish beyond much doubt about the actual value of insurance. This done, it is difficult to perceive any excuse for the promulgation of so many theories and schemes, except upon the ground that they are intended to accomplish just what is accomplished, to wit, the entering into contracts by the insured, the true force and effect of which they do not understand. Let the companies adopt a simple and uniform system, and forms of business easily understood, and let their assets be solid, valuable property, and not figures, and life insurance will commend itself to the hundreds of thousands who now stand afar off and look upon our best companies with distrust.

Legislative Interference.

Although corporations are the creatures of the law, and should be placed under proper restrictions, still the superintendent, upon general principles, is not in favor of legislative interference with the mere details of business, either of persons or corporations; and he hopes that the good sense of those having the management of insurance companies will lead to the correction of existing evils, and the production of those results which will fully secure public confidence and obviate special legislation.

From what has already been said, it will no doubt be expected that the superintendent will, as rapidly as practicable, proceed to make

Personal Examinations

of the affairs of companies. This expectation he will endeavor not to disappoint. It is here proper to state, however, that it need not be considered as an imputation upon the standing of any company that is under examination. Very soon after assuming charge of the department, the superintendent deemed it expedient to institute such an examination of one of the oldest and largest of the life companies—the Mutual Life of New York. This company, by its statements, appeared to be possessed of immense assets, and to be in a prosperous and sound condition. Still, not only vague rumors were afloat, but distinct charges were made, imputing mismanagement, and suspicion as to the correctness of its statements, and questioning its actual standing. Although this examination is not concluded at the date of this report, it will be soon after, and its results will be published in an appendix. As other examinations are made, their results will be made public.

The year 1869.

The year ending December 31, 1869, was one of general prosperity and development. Old companies continued to increase their risks and assets, and many new ones have been organized in this State and admitted from other States.

New York State Life Insurance Companies.

The report states that eight new companies have been organized in this State during the calendar year of 1869, and the first three months of 1870, seven of which are located in New York city, the other in Watertown, Jefferson Co.

Life Insurance Companies of other States.

Nine new life insurance companies have been admitted to transact business in this State during

the calendar year of 1869 and the first three months of 1870—Penn. Mutual Life Insurance Co. Philadelphia, Penn.; Anchor Life Insurance Co., Jersey city; Hartford Life and Annuity Co., Hartford, Conn.; Uni. Security Life Insurance Trust Co., Philadelphia, Penn.; Union Central Life Insurance Co., Cincinnati, Ohio; St. Louis Mutual Life Ins. Co. St. Louis, Mo.; International Life and Trust Insurance Co., Jersey City, N. J.; Life Association of America, St. Louis, Mo.; State Mutual Life Assurance Co., Worcester, Mass.

Eighteen companies, all except two of New York city, have their charters on file though the charters of six have lapsed, from the companies not having fulfilled the requirements of the law in paying the necessary deposits into the Insurance department within two years of the filing of their charters.

Registration of Life Policies.

There are six companies transacting a portion of their business on this deposit plan, being an increase of but one, the Government Security Life of New York, since the last insurance report. The following are the names of the companies: North America Life Insurance Company of New York, Atlantic Mutual Life Insurance Company of Albany, Metropolitan Life Insurance Company of New York, Globe Mutual Life of New York, and the Government Security Life Insurance Company of New York, which latter is exclusively a registering company. These companies have deposited the sum of \$1,407,300 upon 9,899 policies insuring \$29,514,411.

The Registry System.

So many inquiries have been, and are constantly being addressed to the Superintendent, in regard to this comparatively recent feature in life insurance, that he desires briefly to call attention to it.

By an act passed in 1867, any company is allowed to make special deposit of securities to any amount, not less at one time than \$25,000 in the Insurance Department, to be held as a reserved fund specially pledged for the security of the holders of the registered policies of such company. The policies thus issued are countersigned at the department, a duplicate of each is kept, and the company is charged with the net present value of each policy issued. No company is allowed to issue policies, the total net present value of which shall exceed the deposit.

The question is often asked, whether the State, in a registered policy becomes absolutely bound for its payment in the event of its becoming a claim against the company?

The State does not assume this responsibility. In the language of the act, there is no obligation assumed "beyond a proper application of the securities so deposited.

It is often asked, if this is so, wherein lies the advantage of the system? They consist in the following assurances:—

1st. That the legal reserve, according to the department computation, is faithfully set aside to meet the company's liabilities.

2nd. That such reserve fund consists of securities of the highest class, and which have passed not only the examination of the officers and counsel of the company, but also the scrutiny of the department.

3rd. The obligation of the State that the deposits shall be faithfully kept and applied.

4th. The impossibility of any loss, or great inconvenience even, from the loss of any policy, a duplicate always being on file in the department, and a copy obtainable on application.

Perfect assurance that a company has securely invested, and in entirely safe keeping, the amount which, by the legal standard, will be sufficient to meet its liabilities, is about the highest security which can reasonably be expected. This assurance would seem to be fairly the result of the registered policy system. It certainly removes all question as to the amount of a company's reserve fund being made up of fictitious items, or

assets which look large on paper, but fail to meet expectations when wanted to pay losses. There are but few of our non-registering companies but which credit themselves with items of assets, to make up the required reserve, which would be entirely unavailable as a deposit under the registered policy system. There are many who believe that this system should be made compulsory; that the public interests demand that the legislature should provide this protection to those interested in life insurance. The superintendent, however, in this, as in other particulars, is inclined to think it the better policy to leave both insurer and insured unrestricted by law to the widest possible degree compatible with ultimate security. If investigation discloses that companies are not honestly and faithfully reserving assets to an amount and of a character adequate to meet their ultimate liabilities, a remedy will very likely be provided by the legislature compelling the adoption of this system.

Valuation of Life Policies.

The first complete valuation of the policies of all the life companies reporting to this Department has been effected this year. Over 650,000 policies have been valued seriatim. The labor involved has been great, and the utmost care has been taken to insure correctness. The value of the work can hardly be estimated. It is the only reliable means of correctly arriving at the standing of the different companies, and it seems to be a work indispensable to the perfect efficiency of the Department.

A very elaborate table accompanies the report, giving not only the Department valuation, but that of each company as computed by the company. It gives also the capital, gross assets, gross liabilities excluding capital, surplus as regards policy holders, and surplus as regards stockholders, together with the amount of each company's assets for each \$100 of its liabilities, exclusive of its capital liability.

Investments.

By the present law, New York Life Companies are restricted in their investments to stocks created under the laws of this State, United States stocks, bonds and mortgages upon real estate in this State, or within fifty miles of New York city. Many States now require, as a condition to permitting a company to do business in such States, a deposit of a certain amount of the bonds of such State in some department of their State government.

It is respectfully suggested to the legislature that our law should be amended so as to admit of such investments as are required by the laws of other States to enable New York companies to do business therein. Such was the law of 1866, and it is believed to have been inadvertently or ill-advisedly repealed.

It is a matter also for the consideration of the legislature whether it would not be wise to still further enlarge the field of investment, so as to permit some portion of the assets of companies to be invested in real estate securities, or State stocks of the States whence their income is derived.

Before closing this report, the Superintendent feels called upon to again direct the attention of the legislature to the necessity of vesting the Insurance Department with power adequate to the prompt suppression of

Illegitimate Companies.

It is in the field of life insurance that the greatest inroads are being made by companies, societies and associations, organized or acting without organization outside the general insurance laws, or any legal restrictions or supervision. The present laws seem entirely insufficient for the protection of the public against a most dangerous class of institutions, now springing up in different parts of the country, known as

Co-operative Insurance Companies or Societies.

These institutions are well calculated to deceive the unsuspecting. They are put in operation

without capital, and are, for the most part, lawless, irresponsible and dangerous concerns. The remedy—of reporting these cases to the District Attorneys of counties, or to the Attorney-General—has proved insufficient for their suppression; and it is respectfully submitted that the Superintendent be authorized by law to commence and prosecute civil or criminal proceedings for all violations of the Insurance Laws.

As stated in the first part of this report, relating to fire and marine insurance, the consideration of many important questions has either been entirely omitted, or been exceedingly limited, on account of the very short time since the Superintendent's accession to office, and his desire and determination to express none but deliberate conclusions upon important questions. It is a matter for congratulation, under the circumstances, that the discussions by the late Superintendent in his reports, of most of the important questions relating to insurance were so full and so able as they were. It is apprehended that but few subjects for legislative action will arise which have not been referred to in this, or ably considered in some former report.

GEO. W. MILLER,
Superintendent.

LIFE INSURANCE.

This method of family provision is becoming daily more popular in this country, and there can be no greater evidence of the good sense, the prudence, and the stability of a people than life insurance. It is a trait in the national character which is indicative of mental advance, for, as a habit, life insurance is never adopted except where civilization is far advanced towards perfection.

Persons with moderate incomes, whose tardy accumulations from the savings from their annual stipend, have generally abandoned this mode of ultimate provision for their families, and have resorted to life insurance, which secures to them, at any period after the policy is once effected, that support in case of death which would occupy many years of careful hoarding to effect. The advantages, too, which the life companies have recently extended to the insurer, place him in a very different relative position to that which he once occupied. No policy upon which two premiums have been paid ever becomes forfeit to the company. If the insurer is unable to continue his payments, a new policy is granted for the amount of premiums paid, and this is payable on the death of the insured, without the payment of further premiums. In fact, it becomes an investment payable on death. Other facilities are afforded to insurers which deprive the discipline of life insurance, so to call it, of all its cruelties, and have rendered it one of the most eminent means of guardianship to which the most prudent man can consign the ultimate provision for his family.

It is incumbent upon every man to provide beyond the grave—no one lives for himself alone—no one is so utterly selfish but that he wishes to sweeten his days of life by that act of common justice to those dependent upon him—by some provision for them after his labors have ceased to be of avail, and this can be better and more certainly effected by life insurance than by any another measure. It is a reserved fund that cannot be reached until after death, and stands at this distance from dissolution, sacred to the object for which it was created. Although thus associated with the insurer's death, it is often the life of those to whom he bequeaths its inheritance, for it often supplies the comforts of a future which neither his labor nor his prudence would acquire by any other course.

Let us see, for instance, how easily a young man twenty-five years of age can insure his life for the sum of \$500, an amount not only sufficient to redeem thousands of families from want, but to place them in a position, in this country so fertile in resources, of great happiness and comfort. The annual premium upon a policy of

\$500, payable upon the death of the insurer, and which will participate in the periodical divisions of the profits of the company, would be \$10.15 per annum, \$5.15 semi-annually, or \$2.65 quarterly. This does not amount to three cents per diem, and where is there a skilled workman, or clerk, or a man who earns his livelihood by his daily labor, who has the seeds of prudence or kindness in his heart, that would not, when he thoroughly understands the subject, contribute daily this smallest silver coin of the United States towards purchasing for his wife and family this immunity from the frightful trials that appertain to poverty upon the husband's death.

The prudent man, be his means ever so narrow, can, through this resort to the life insurance office, always leave an estate of some description to his family, and we think that it only requires to be better known and estimated, and that it is attainable by such easy and moderate payments, to be adopted as a national provision.—*N. Y. Ins. Journal.*

FIRE RECORD.—York Mills, October 3rd.—The extensive grist mills, owned by Mr. Lewis Moffatt, and occupied by Peter Barclay, were totally destroyed. Loss \$9,000; insurance \$4,000 on building, in Phoenix of London. Barclay had \$1,000 with an American Company.

Port Perry, Sept. 26th.—A dry-kiln attached to the cradle factory of Mr. Lazier, was destroyed by fire. It was full of material at the time, and the loss is not less than \$1,200; without insurance.

Beaufort, P. Q., Sept. 30.—A large barn on the ground of the Lunatic Asylum, with its contents, 10,000 bundles of hay, was totally destroyed, along with two oxen. The barn was insured for \$500, and the hay for \$300. The total loss is estimated at \$2,000.

Blyth, Ont., Sept. 24.—The large carding and shingle mills, belonging to Messrs. McQuarrie & Co., were destroyed by fire; originated accidentally. The loss is estimated at about \$5,000 of which there is not one-fifth covered by insurance.

Peterboro', Sept. 25.—The insurances on Col. Haultain's house were, \$1,840 in the Provincial, and \$1,000 in the Agricultural Mutual.

Port Hope, Ont., Sept. 24.—Mr. J. N. G. Lodge, insurance agent, writes, yesterday morning, 2 o'clock A. M., all the out-buildings of Mr. Samuel Corbett, lots 15 and 16, 6th concession of Hope, were destroyed, together with 1,200 bush of wheat, 1,200 bush of oats, 500 bush of barley 50 tons of hay, also, implements. Loss \$4,000, insurance \$600. Over 220 feet of outbuildings. Cause incendiarism.

Streetsville, Sept. 33.—The dwelling house of Thomas Robinson, a mile from this place, was accidentally destroyed by fire, about twelve o'clock to-day. Only a portion of the contents were saved. The loss is heavy, but there is an insurance of \$500 in the Farmer's Mutual of Hamilton.

Ottawa, Oct. 5.—A portion of Eddy & Co.'s match factory at the Chaudiere Falls was destroyed. The fire broke out in the paint-room. With great exertions it was prevented from spreading to the main building. A large amount of property has been destroyed. The origin of the fire is not known.

Windsor, Oct. 5.—A fire broke out in a large woodshed of the Great Western Railway Company, destroying about \$4,000 worth of wood.

WARRANTIES IN MARINE INSURANCE.—A "warranty," in the language of marine insurance, is a condition precedent upon the performance of which the underwriter's liability depends. If this condition is not duly performed, the risks under the insurance do not attach; that is, the contract of insurance is subject to the condition, and until the performance of the condition, there is no binding contract. Even if the non-performance of the condition is caused by events over which the insured had no control, the result is precisely the same as if he had himself knowingly caused the non-performance of it. It follows, from this principle, that if a vessel is insured subject to a war

ranty which is not performed, and is then lost, although the loss is not in any way connected with the subject of the warranty, the insured cannot recover, because there was never any complete contract.

One of the warranties about which questions most frequently arise, is the warranty of sea worthiness. In the absence of express stipulation, there is implied in every policy of marine insurance a warranty that the vessel is seaworthy at the commencement of the insured voyage. If she sails in any unseaworthy state, there is a breach of this warranty, and the risk under the policy never attaches, and if the vessel is lost, the underwriter is not liable, although the loss was not caused by the want of seaworthiness.

This is an old and well known doctrine of the law of marine insurance, and it has been recognized and acted upon in the *Quebec & Co. v. The Commercial Bank of Canada*. The chief reason, however, for noticing this decision is, that it finally overrules a case which is somewhat inconsistent with the rules respecting warranties which we have mentioned. This case is *Weir v. Aberdeen* (2 B. & Ald., 320), where the decision was, in the words of the head note, as follows:

"A ship insured at and from a port sails on her voyage in an unseaworthy state. The defect is discovered before any loss accrued, and is remedied, and a loss subsequently accrues in no degree attributable to her original unseaworthiness. Held, that the underwriters were liable for such loss."

This case has not been received as conclusively deciding this point, and there are other cases inconsistent with the decision. It has, however, caused a difficulty by being in conflict with decisions which, in practice, have been accepted as stating the law correctly. There were also special circumstances in the case, on which the actual decision might have been based; and now, since the *Quebec & Co. v. The Commercial Bank of Canada*, it must be taken that the decision can only be supported on the special facts, and not on the point stated in the head-note. In the *Quebec & Co. v. The Commercial Bank of Canada*, an insured vessel sailed in an unseaworthy state. She was subsequently rendered seaworthy, and then lost from causes not attributable to her original unseaworthiness. The Privy Council held that the underwriters were not liable, and by this decision therefore, in fact, overrule *Weir v. Aberdeen*, as that case is stated in the head-note.—*Solicitors' Journal*.

A HANDSOME SHOWING.—A case which has occurred under our notice illustrates in a very satisfactory manner the excellence of the management of the Connecticut Mutual Life Insurance Company, and goes far to prove a remark in one of its circulars, that the evidence of the past is the best guarantee for the future. Policy No. 32,967, ten premium life, was issued October 3, 1863, to Mr. S. R. Coale, of this city. Amount, \$4,000; age, 33; premium, \$220.60, all cash. After seven annual premiums had been paid, the Actuary of the company notified the holder that the policy was paid up in full, with a balance in cash of \$48.92, or an addition to the policy of \$155 in paid-up insurance, as might be chosen. The account stands thus:

	Premiums.	Dividends.
1863	\$220 60	
1864	220 60	
1865	220 60	
1866	220 60	
1867	220 60	\$110 00
1868	220 60	110 00
1869	220 60	103 47
1870		48 92
	\$1,544 20	\$392 39
Deduct total dividends....	382 39	
Actual premiums.....	\$1,171 81	

Thus it appears that three dividends were paid, amounting to \$232.47; that deducting this, with

the balance of \$48.92, from the seven payments made, leaves \$1,171.81 as the actual cost of the policy paid up in full. It is very apparent that nothing but conservative and economical management, combined with a high rate of interest on investments, can ever attain so splendid a result.—*Baltimore Underwriter*.

—The schooner *Catharine* went ashore on South Bay Point on the night of the 27th, pounding on the rocks, but was got off, insured in the Provincial; loss not heavy.

—At the last assizes, at Owen Sound, Robert Caswell was found guilty of setting fire to the Wesleyan Church, at Cornabus, and sentenced to three years in the penitentiary.

—It is estimated that the losses of fire insurance companies through the United States, from the use of kerosene oil since July 1, amounts to the aggregate of \$500,000.

—A meeting of the members of the Mutual fire Insurance Company of Peterborough, will be held in that town on the 13th October, to elect the first Board of Directors, make Bye-laws, &c.

—The schooner *Maggie*, Capt. Palmeto, laden with about 8,000 bushels of barley, for Oswego, is reported to have sprung a leak in the late gale, and put into Coburg in a sinking condition. Hull and cargo insured in the *Aetna*; on cargo \$6,460, hull about \$4,000.

—The *Quebec Gazette* says the ship *Exodus*, coppered and copper-fastened, 1,111 tons, now lying on the sand at Portneuf, was sold by A. J. Maxham & Co., for account of the underwriters, and adjudged to H. Dinning, Esq., for \$1,000. The cargo of coal on board, 1,000 tons, was bought by the same party for \$200.

—Mansard roofs are under a cloud in Chicago. It has been observed that when made high and of combustible material, they give impetus to a conflagration by creating a draft of air, and are difficult to reach with water. The City Council have adopted the following—That hereafter the erection of Mansard roofs on buildings of any height is strictly prohibited within the city limits, unless such roofs be constructed wholly of fire-proof material.

Railways.

—It is stated that the Brantford and Harrisburg railway will be proceeded with at once.

—The City Council of Three Rivers, has given a vote in favor of taking shares of \$100,000 in the North Shore Railway, by issuing debentures bearing 7 per cent., interest.

—The Whitby and Port Perry Railway Company have sued the Town Council of Whitby to compel the handing over of \$20,000 of debentures, and also for the recovery back interest on the bonus debentures.

—The State of Tennessee is about to sell the State's interest in twelve defaulting railroads; the total indebtedness of these twelve roads to the State is over sixteen and a quarter millions of dollars.

—A notice has been issued by the Northern Railway, to holders of "Arrears of Interest Debentures" of this Company, desirous of exchanging them, (in accordance with the Act of 1868, passed by the Dominion Parliament of Canada) for third Preference B bonds, can address the Secretary, at Toronto, Ont.

GREAT WESTERN RAILWAY.—Traffic for week ending, Sept. 9th, 1870.

Passengers.....	\$36,712 14
Freight and Live Stock.....	46,063 19
Mails and Sundries.....	2,137 05

Total receipts for week.....	\$84,912 38
Corresponding week, 1869....	74,812 79

Increase..... \$10,099 59

GREAT WESTERN RAILWAY.—Traffic for week ending Sept. 16, 1870.

Passengers.....	\$38,099 24
Freight and Live Stock.....	50,955 59
Mails and Sundries.....	2,059 85

Total Receipts for week....	\$91,114 68
Corresponding week, 1869....	80,640 33

Increase..... \$10,474 35

CANADA SOUTHERN.—At a meeting of the Council of Elgin County, held a few days ago, the by-law granting \$20,000 to this project was read a third time and passed. Mr. Courtright said they wanted to get the fifty miles from Fort Erie to Grand River finished this fall, so that the iron could be laid down in the spring. Work would be commenced at all heavy points this fall. Bridges would be completed, timbers got out, and the tracts through wooded districts cleared in the course of the winter.

NORTHERN PACIFIC RAILROAD.—The iron for the Northern Pacific is now going up the lakes to Duluth as fast as it can be produced and taken care of. About 10,000 tons are to go from Erie this season, half by sail and the rest by steam. By the close of the season of navigation they expect to have 16,000 tons at Duluth, enough to lay 200 miles of railroad. This will give a very good idea of the energy with which the road is being pushed forward.

WELLINGTON, GREY AND BRUCE.—Mr. Adam Brown, president, has resigned on account of the demands of his private business. Col. McGiverin, a director, has been appointed to fill the vacancy. Mr. H. E. Irving has resigned the secretaryship, and Mr. John Osborne was appointed instead. The vacancy in the Board of Direction, caused by the withdrawal of Mr. Brown, was filled by the appointment of Mr. James Stewart.

HAMILTON MONEY MARKET.

Reported by Stinson's Bank.

HAMILTON, Oct. 6, 1870.

Money is in fair demand, with an abundant supply. The extreme dullness of the money market has been awakened during the last few days, with numerous inquiries for Bank of Commerce Stock, which has advanced. Sales during the week, at 122; sellers now ask 122½. Several inquiries for Hamilton Debentures (general purposes), with none offering. Hamilton Gas Company Stock may be quoted at 102; Canada Life, 104. Sales of mortgage on city property readily effected, to nett 8 per cent. A good demand for New York and sterling exchange.

—The *Commercial and Financial Chronicle* intimates that the Canadian banks were large sellers of foreign bills of exchange last week in New York, and that they hold about eight millions of gold there, which they are lending out at from one-sixteenth to one-eighth per cent. per day—that is, from 20 to 40 per cent. per annum.

—The following were the quotations for specie in New York on the 30th ult.:—American silver, large, 94 to 95; Mexican dollars, 102½ to 102¾; English silver, 478 to 484; five francs, 94½ to 95; English sovereigns, 486 to 489; twenty francs, 384 to 387; thalers, 69 to 70½; Spanish doubloons, \$16 to \$16.15; Mexican doubloons, \$15.45 to \$15.55.

STOCK SALE IN HALIFAX.—The following were disposed of at auction:—1 Nova Scotia debenture of £100, £105 10s.; 8 City debentures, \$100 each, at \$104.50; 48 City debentures, \$100 each, at \$104; shares in Bank of Nova Scotia, at £51 10s; shares Bank British North America, at £67 10s; shares Nova Scotia Marine In. Co., at £19 5 shares Halifax Library, \$20.

REAL ESTATE.

The following sales on the Homewood estate, Toronto, are reported by J. W. G. Whitney, agent: On the south side of Wellesley Crescent, 100 feet, for \$2,000.

South side of Wellesley Crescent, on the corner of Pembroke street, 198 x 191, for \$3,650.

Corner of Carlton and Sherbourne streets, 100 x 175, for \$2,200.

Corner of George and Queen streets, 50 x 100, for \$1,250.

THE EFFECT OF FRAUD UPON CONTRACTS.

It is a well established principle of law, that fraud vitiates everything. A contract, in other respects binding and valid in law is void if founded upon the fraud of one of the parties to it. It is, accordingly, important to inquire as to what constitutes such fraud as entitles the party defrauded to avoid the effect of his agreement. Fraud, in general, consists in inducing a person to act upon some untrue statement or representation, intentionally made for that purpose. The misrepresentation by which the fraud is effected must be respecting some matter of fact. It is, however, important to observe, that exaggerated commendations of the subject of the agreement of a general character, and not embodying specific representations of fact, are not in general sufficient ground for avoiding the effect of the agreement. Puffing of wares, as long as it is general and vague, and does not include definite statements with regard to particular facts, is tolerated by the law. Thus, a representation made upon the sale of an advowson that "a voidance was likely to occur soon," and a representation upon the sale of land that it was "uncommonly rich water meadow," although they were found to be exaggerated representations, were held not to be sufficient ground for refusing specific performance of the contracts induced by them. But where, upon a sale of growing timber, the trees were represented as of an average size of fifty feet, which, in fact, averaged only thirty-five, specific performance was refused. A prospectus of a mine, containing statements respecting the general appearance and promise of the mine, expressed in glowing and exaggerated terms, was held in equity not to be sufficient ground of fraud. "It is so universally known," said Lord Justice Turner, "that the prospectus of a company never, in fact, contains a strictly accurate account of its prospects and advantages, that the validity of bargains founded on such an instrument cannot properly be tried by so severe a test as may be applied in other cases." We are, however, in doubt whether the loose views here propounded by the late Lord Justice would now be upheld in our courts.

Fraud may be effected by the active concealment of a fact material to be known by the other party. Where a person sold a log of mahogany, having turned it so as to conceal a hole in the underneath side, the sale was avoided by fraud. "Good faith," said Lord Mansfield, "forbids either party, by concealing what he privately knows, to draw the other into a bargain from his ignorance of that fact, and believing the contrary. But either party may be innocently silent as to grounds open to both, to exercise their judgment upon." Upon this principle, a person knowingly selling a chattel with a latent defect, without disclosing it to the buyer, is guilty of a fraud which would entitle the buyer to avoid the sale. But if a person sells a chattel with a patent defect in it, and the buyer has an opportunity of inspecting it, the seller does not commit a fraud by not pointing out the defect. It must further be remarked, that the fraud must be respecting a fact which materially induces to the agreement.

Where an agreement has been induced by the fraud of one of the parties upon the other, the party defrauded has the right of avoiding the agreement upon the discovery of the fraud; but

subject to the exercise of such right, the agreement continues binding. But if after discovering the fraud, the party defrauded treats the agreement as binding, he loses his right of avoiding it.—*Investors' Guardian*.

THE LAKE SUPERIOR SILVER REGION.—Early last spring we conversed with a gentleman from the north shore, who told us such maunhausen stories about the discoveries of silver near Thunder Cape, that we hesitated about putting any part of his narration into print. He had been up looking over the property, and exhibited to us specimens of the ore that were very rich, and intimated that he was then in search of parties who would be willing to join him in the purchase of the property, which then belonged to an indolent Canadian company. We now learn that the purchase has been made, and that active preparations are in progress for opening the mine. A number of Detroit capitalists are interested in the enterprise, as we learn from the *Free Press*, which says that the property was formerly owned by the Montreal Mining Company, and the men who now have the control of it, in company with some English capitalists, had been negotiating for it a long time, but the breaking out of the war in Europe so deranged money matters in England that the foreign parties withdrew, and a company composed of New York and Detroit gentlemen acquired the title about the first of September, the two cities being about equally represented in capital. The entire purchase was 107,000 acres, equal to 160 square miles, not all of it in a contiguous body, but scattered along the whole north shore of Lake Superior, in bodies of a few thousand acres in each lot. The amount paid for the property was \$225,000.

Silver is known to exist in a number of places, but the spot which has been selected for the first operations is on Thunder Cape, about twenty-five miles east of Fort William. The spot to be worked is a small isle or reef, about half a mile from the main land. The lode is about eighty feet thick, and has been traced one hundred and fifty feet. It is under water from three to five feet. The plan to be pursued in working the vein is to build a breakwater around the whole islet, and then build a coffer-dam for about sixty feet, around the silver lode. These operations are being vigorously prosecuted at present. The tug Gallagher has been purchased and sent up to tow lumber and assist in building the breakwater. About fifty men are at work, and more will be added as occasion may require. Reference has already been made to the schooner H. A. Richmond taking up a cargo of clay, which was to be used in building the coffer-dam. Unless the weather should be decidedly unfavorable they expect to have the breakwater and coffer-dam completed by the 10th of October, and will then be ready for getting out the ore. The work is in charge of Captain Wm. B. Frue, an old and well-known miner in the copper mines of Lake Superior.

The ore is very rich. The silver is in combination with lime-stone and a little lead, and does not require any stamping, but can be smelted at once. One thousand nine hundred and thirteen pounds of ore from the lode was smelted at Newark, N. J., a short time since, and it produced \$1,987.63, gold value. Different assays of the ore from the lode show that it will yield from \$2,000 to \$17,000 per ton, making it much more valuable than most gold mines.

It is expected that some of the ore will be got out and shipped before close of navigation this fall, and thus a practical test can be made, though the owners have no doubt as to the success of the undertaking. It will be shipped to the Sault Ste. Marie by the Canadian line of steamers, and thence by the American lines to Cleveland or Buffalo, and by rail to Newark, N. J., where the smelting will be done.—*Marquette Min. Jour.*

Commercial.

TORONTO MARKET.

Business during the current week has been generally speaking very active in the various wholesale departments, there being a rush of buyers, who, attracted by the Provincial Exhibition now being held here, are combining business and pleasure. Many of the leading houses have been so thronged with customers that it taxed the powers of their salesmen to the most to take their orders. The weather, at first wet and unpleasant, has turned out very fine, with an apparent prospect of remaining so for some time.

BOOTS AND SHOES.—There has been a continuance of the demand for all kinds of goods, dealers buying freely both for present and prospective wants. The trade is in an exceedingly healthy condition, stocks throughout the country being sold well down, and remittances for the most part being made with satisfactory promptness.

DRY GOODS.—A very large number of buyers have been and still are in town, and the aggregate sales of the past week foot up largely. The heavy stocks which were opened here a short time ago are now very considerably decreased, and there is now every prospect that they will prove very little in excess of the wants of the trade and that not more than an average amount will need to be wintered over. Prices of goods have generally been firm, and cottons, both grey and white have realized full figures.

DRUGS.—Trade has been very active, a great many out of town customers having made their appearance and buying freely. Prices are without any change.

GROCERIES.—Business has been active during the past week, and staple and general goods have moved off readily. There have not been any large transactions reported, nor have the buyers been purchasing very heavily, but there have been a great many moderate orders taken, and sales foot up well. **Fish.**—Dry Cod is asked for, selling to some extent at quotations, which are without change. Little doing in Whitefish or Trout. **Fruit.**—Buyers are holding off as much as possible, until the arrival of new fruit, which should be in market within a fortnight, and meanwhile are purchasing only to supply present imperative wants. Good samples of Currants, however, are scarce and wanted, and bring full prices. **Rice.**—Really good samples are very scarce, in fact not to be had, and any offered would bring outside quotations; but ordinary is in large supply and prices are easier. **Spices** are in moderate demand, and without any change to note as to values. **Sugars** have had a steady demand for Refined, and the higher grades of Raws, but we have not heard of any large transactions, sales having been numerous but of comparatively limited amounts. No change whatever in quotations. **Teas.**—There has been a fair business doing in Young Hyson and Uncolored Japans, but there has not been any marked demand for any particular qualities. Prices are steady and without change. **Tabacco** has met a good enquiry, and favorite brands have sold freely at about quotations.

HARDWARE.—Trade has continued active, and shelf and general goods have found purchasers to a considerable amount. Heavy goods have moved off more slowly, but a fair business has been done at satisfactory prices. There is no change to note in quotations.

HIDES AND SKINS.—Domestic Hides are coming in more freely, in quantities more nearly adequate to the wants of the trade, but all arriving are readily taken at quotations. **Sheepskins** are now taken at 66c.

LEATHER.—The market has been fairly active for most kinds, but *Harness* and *Upper* have recently accumulated, the high prices ruling inducing tanners to forward their stocks to market as rapidly as possible, and the supply especially in Montreal, has now come to be fully up to the

demand, and prices have slightly yielded. *Spanish Sole* is still scarce and firm. There is also an active demand for Canadian *Calf*, French being almost unobtainable, and worth \$1.20 to \$1.50.

LUMBER.—No perceptible change appears in the state of the lumber market. During the past week one million and a half feet list Toronto docks for the U. S. market, Canadian stocks on this side are getting low and manufacturers, on the presumption of paying prices for the coming season are beginning to turn their attention to the prospects of a good season's logging.

PAINTS AND OILS.—Have been selling during the week in small amounts, with no special change in prices.

PETROLEUM.—Business continues active, orders coming in freely, both for single barrels and car lots. Prices remain unaltered.

PRODUCE.—There has been little more activity in the breadstuff's market during the past week, and holders have not been able to realize any advance on previous quotations, although latest advices report rather more firmness in English and United States markets. *Flour*—There has not been much demand for shipping, this market being relatively too high, but there has been a fair local demand, and stocks have not accumulated. Prices are about the same as last week. The principal sales reported are of 100 bbls. extra, at \$5 75; 100 bbls. super, at \$5 25; 100 bbls. Fancy, at Georgetown, at \$5 25; 100 bbls. super, at \$5 10, f.o.b. here; 100 bbls. choice do, at 5.25, f.o.b.; 200 bbls. fancy, at Georgetown, at \$5 20, and 100 bbls. ditto at Hamilton, at \$5 35; 100 bbls. No. 2, at \$4 55. *Wheat*—Receipts have been light during the week, with very small deliveries by farmers. Very few sales have been reported, and prices are nominally unchanged. The Liverpool market is quoted at an advance of 1d. to 2d. per cental over last week, but no corresponding advance has taken place here, although holders have had their views strengthened, and are more unwilling than before to submit to a reduction. *Barley*—There has been some activity in this market, and nearly all the receipts of the week have changed hands at various prices, according to quality, closing with 70c. bid for cargo lots of good grain, holders asking 72c. On the street, for exceptionally choice samples, as high as 75c. has been paid, but the average is about 68c. *Oats*—Nothing special to note. A few sales of car lots have been made in the course of the week at 38c. to 39c. *Peas*—No business passing; held at 70c., at which last reported sales were made.—*Hay* sells at \$8 to \$12.50. *Straw*—\$6.50 to \$7.50.

PROVISIONS.—Have been only moderately active. *Butter*—For ordinary store-packed the demand is limited, and holders find it difficult to sell except at a reduction, good uniform parcels selling to a moderate extent at 17c. Good Dairy is still in request, with sales for strictly choice as high as 19½. *Cheese*—Is somewhat easier, and offering at from 11c. to 12c., with some sales at between these quotations, according to quality. *Eggs*—Receipts are small, and principally taken for local consumption at previous rates. *Fork*, *Bacon* and *Hams* are quiet and unchanged. *Lard*—has a small demand for local consumption at former quotations.

SALT.—Rather more enquiry, but no change to note in any kind now in market.

WOOL.—The market is still firm, and for round lots 31c. would be paid, some having changed hands at that figure. For small lots 30c. is paid.

MONEY.—Sterling Exchange 60 days' sight, or 75 days' date, 109½ to 109¼; gold drafts on New York, ¼ prem.; currency drafts on New York or greenbacks 88½ to 88¼; American silver, large 5 to 6; small 7 to 10 discount. Gold in New York has been tolerably steady during the week in the vicinity of 114, closing lower at 113.

FREIGHTS.—There is no change to note in anyway. Very little grain or flour offering, and the business generally regarded as very unsatis-

factory. We continue our rates of last week: Grain 2½c., greenbacks to Oswego, and 2c. gold to Kingston by sailing vessel; from Kingston to Montreal, by barge 4½c. Steamer rates unchanged, fruit being chief freight offering. We quote for flour, 15c. to Kingston; 17½c. to Brockville and Prescott, 25c. to Montreal and 20c. gold to Oswego and Ogdensburg Apples are taken at 30c. per bbl. to Montreal. Railway rates are without change. Per G. W. Railway:—Flour, from Detroit to Toronto 35c. per bbl.; grain, 18c. per 100 lbs. From Sarnia, 30c. per bbl.; grain 15c. per 100 lbs. From the Suspension Bridge, 25c.; grain, 13c. By Grand Trunk to Liverpool and Glasgow no rates are named. Very little freight offering. A few car loads of butter have been taken for Liverpool as well as for Montreal. The following are the current rates of the Grand Trunk Railway: to Halifax 75c. for flour and 38c. for grain; to St. John 75c. flour, 38c. grain. The rates to railway stations are—Flour to Kingston, 25c.; grain 13c.; flour to Prescott, 30c.; grain, 15c.; flour to Montreal, 30c.; grain 18c.; flour to St. John, Quebec, 45c.; grain, 23c.; flour to Point Levi, 55c.; grain, 28c.; flour to Portland 75c.; grain, 38c.; flour to New York 75c.; grain 38c.; flour to Boston 80c. grain 40c. gold.

MONTREAL MARKET.

MONTREAL, Oct. 4.

During the past week there has been a somewhat brisker business doing in most branches of trade, and prices for some articles have advanced somewhat. Breadstuffs have been on the whole rather dull. Provisions are steady, with a good shipping demand. Ashes close steady and scarce. Freights are quiet, without any change in rates.

The weather has been close and warm till Monday morning, when rain began to fall heavily and still continues. This will be of vast importance to the farmers, as in many districts the ground was so sun baked as to prevent ploughing.

The Stock Market has been fairly active, and considerable amounts of local securities have changed hands. Yesterday considerable amounts of Merchants' Bank were pressed on the market, causing a considerable decline in price. Various rumours are afloat as to the cause for this.

ASHES.—Pots—In the early part of the week there was a steady demand for *First*s, at \$5 80 to \$5 85. Yesterday owing to the scarcity and small receipts, all offering were readily picked up, at \$5 90, and \$6 00 would be paid for round lots. *Seconds*, \$5 25. *Thirds*, \$4 50. *Pearls* have not been in much demand, and early in the week the price touched was \$7 00, latterly the market value was \$7 15. The stocks now in store are, *Pots*, 650 bbls.; *Pearls*, 407, being a decrease of 1044 *Pots*, and 282 bbls. *Pearls* on the stock in store on the same date of 1869.

BOOTS AND SHOES.—It has been expected for some time that an advance would occur in this trade, but it now seems settled among manufacturers that there is no sufficient change in the leather market to justify any advances. The following are the wholesale prices of the principal goods: *Mens' No. 1* stoggs, \$2 40 to \$2 50; *mens' kid* clumps, \$3; *calf* clump, \$3 50; *boys' boots*, \$1 80 to \$2 00; *womens' calf boots*, D. S.; \$1 30; *buff congress*, \$1 30.

COALS.—American Anthracite has been firm and advanced in price, and is now quoted \$7 75 to \$8, in other kinds there has as yet been very little activity, but as winter is now approaching, a steady trade is looked for. Meantime our quotations are unchanged.

CATTLE.—The market to day was pretty liberally supplied but very few of first quality; anything under that was dull of sale. Sheep and lambs in demand; outside price readily paid for a good article. Hogs were in fair supply but were rather dull at quotations, which were as follows: Cattle, 1st quality, 6½c. to 7c. per lb.; 2nd and 3rd

quality, 4½c. to 5½c.; milk cows, \$25 to \$50; sheep, 3c. to 5c. per lb.; lambs, 2c. to 3c.; live hogs, 7c. to 7½c. per lb.

DRUGS AND CHEMICALS.—Without any particular feature to note: there was a fair demand for most articles. Saltpetre is still scarce and held for \$12; Cream Tartar, 20c. to 21½c.; Bleaching Powder, firm at 2c. to 2½c.; Caustic Soda, 3½c. to 3¾c.; Bi Carb was dull at \$3.25; Soda Ash, 1½c. to 2c.; Sal Soda in better demand, at \$1.30 to \$1.40; Copperas, 95c. to \$1.05; Borax, 15c. to 16c.; in other articles, there is no particular change to note.

FISH.—The trade has hardly fairly commenced. The demand for Salmon is good at \$14.50 to \$16, but the supply is light; Herrings are yet rather scarce and prices are firm, for Labrador, \$5 to \$6; Canso, \$4 to \$5; Round, \$1.80 to \$1.90; Dry Cod in demand at \$4.75 to \$5.

FLOUR.—The receipts for the past week were 14,618 bbls. Total receipts from 1st January to date, 713,949 bbls.; against 640,873 bbls., in corresponding period of 1869, being an increase of 73,076 bbls. shipments for the past week 14,022 bbls. Total shipments from 1st January to date, 552,273, against 577,083 bbls. in the corresponding period of 1869, being a decrease of 24,810 bbls. The stock in store and in hands of millers on the first inst. was 102,197 bbls., against 100,863 bbls. on the 15th Sept., and 28,809 bbls. on 1st Oct. 1869. During the week the market has been unsettled, and closes dull at the following rates: Super Extra, \$6.40 to \$6.50; Extra, \$5.90 to \$6; Fancy, \$5.65 to \$5.80; Fresh Supers from Canada wheat, \$5.20 to \$5.30; Western States Super, (free) \$5.7½c.; Strong bakers flour, \$6 to \$6.30; Welland Canal flour (bond) \$4.90 to \$4.95; Canada Super No. 2, \$4.80 to \$4.90; Fine, \$4.45 to \$4.50; Middlings, \$3.90 to \$4.10; Pollards, \$3.25 to \$3.50; Upper Canada bags, \$2.40 to \$2.60; Oatmeal, \$4.50 to \$5.

FREIGHTS.—There have been very few engagements to note this week. The current rates by steamers to Liverpool are—Wheat, 4s. 6d.; Flour, 2s. 6d. To Glasgow—Wheat, 5s.; Flour, 3s. Rates for Ashes and Provisions unchanged.

GRAIN.—Wheat.—Receipts for the past week, 192,335 bush.; total receipts from 1st January to date, 4,784,069 bush., against 4,919,893 bush. in corresponding period of 1869, being a decrease of 134,824 bush. Shipments for the past week, 86,094 bush.; total shipments from 1st January to date, 4,038,580 bush., against 3,557,124 bush. in the corresponding period of 1869, being an increase of 481,456 bush. Stock in store and in hands of millers, on the 1st inst., 531,069 bush., against 612,825 bush. on 15th September, and 254,983 bush. on 1st Oct., 1869. There has been a very limited amount of business done in this grain, and market closes quiet with sellers offering at \$1.10 to \$1.12 for No. 2, but no buyers at that price. *Oats*—have been in good demand at 40c. for shipping lots, and 41c. to 42c. for city consumption. *Barley*—The market is very bare, and likely to be for some time, owing to the short crop; the price to-day on the street, for small lots, was 75c. per 56 lbs., equal to 65c. per 48 lbs. *Pease*—The business done has been small, but a better demand is now looked for; to-day's quotations are nominal at 82c. to 82½c.

GROCERIES.—A fair business in most articles has been done this week, considering the season of the year. Prices of Molasses are rather weak, owing to the small demand. Sugars are moderately active. Teas have not been in much enquiry, except for uncolored Japans. The following are the quotations for some of the leading articles:—*Coffee*.—Laguayra, 17½c. to 18c.; Jamaica, 16c. to 18c.; Java, 21c. to 24c.; Rio, 15½c. to 16½c.; *Molasses*.—Muscovado, 33c. to 36c. per gal.; Barbadoes, 43c. to 45c.; Clayed, 25c. to 26c.; Centrifugal, 21c. to 23c. *Rice*.—Aracan, \$3.75 to \$4.10; Ragoon can be bought at the same price. Spices are without any quotable change. *Sugars*.—Porto Rico, \$8.62½ to \$8.75; Cuba, grocery, \$8.25 to \$8.50. *Refinery Prices*.—Dry Crushed,

WEST INDIA MARKETS.

DEMERARA.—From Sandbach, Parker, & Co.'s Market Report, of 7th Sept. *Sugars*—There has been less business done the past fortnight than any similar period since the beginning of the year. This is owing to two causes—first, very few Estates being at work, this being the worst yielding month for the cane, and secondly, the absence of any arrivals from America, to which country nearly all the Sugars purchased in this Market are shipped, our dates from New York being 3rd August, and with the great uncertainties at present existing, owing to the war in Europe, no one likes to purchase without some definite information, so that the transactions have been very limited. The shipments are to America two cargoes of 470 hhds. purchased before the sailing of last mail, and to U. Kingdom three cargoes of 1,156 hhds.; holders are asking \$6 30 to \$6 35 for the best grades of Vacuum Pan, down to \$5 90 for inferior samples, dull and grey in colour; Muscovados are a little better than they have been for the past six weeks, and a few lots of the best marks have changed hands at \$4 25, inferior qualities quite unsaleable. *Molasses*—There have been no transactions the past fortnight, none offering, and no inquiry from buyers. *Rum*—There has been a little animation in this article, owing to last advices from England; shipments have been 930 puns. to United Kingdom and 50 puns. to Nova Scotia; holders are asking 60 to 65 cents for strong proof, say 40 per cent.

HAVANA, Sept. 23.—*Sugar*.—The *Weekly Report* says: The market has been more animated during the week under review, and previous prices have been readily paid, especially by shippers to the United States, who have operated more freely than those to Europe and other parts. The stock is becoming very reduced, being only 161,600 boxes, against 198,000 boxes same date 1869, and 202,200 boxes same date 1868; and the quantity of good, dry sugars left is so moderate that holders, having this in view, do not cede in their pretensions, which they easily obtain when needy buyers appear on the market. The descriptions which are scarce are numbers 12 to 20, and bright yellows and whites, which have obtained this week the usual fraction higher than the price of 9½ rials arroba, which has generally been paid for No. 12 common train. The sales which have been reported during the week amount to about 26,000 boxes of all classes—against 13,500 last week.

PETROLEUM.—The following shows the Exports of Petroleum from the United States, from January 1st to September 20th.

	1870.	1869.
From New York.....galls.	62,509,251	48,124,858
Boston.....	1,207,083	1,742,300
Philadelphia.....	33,498,269	20,227,654
Baltimore.....	1,529,523	882,678
Portland.....		
New Bedford.....		
Cleveland.....		
Total Export from the U.S.	98,741,126	71,026,490
Same time 1868.....		72,832,600
Same time 1867.....		44,890,247

—The Savings Banks of New England present some very striking facts. The six States have a population of 3,750,000, and 305 savings banks 788,000 depositors, \$218,373,685 on deposit, besides a surplus of 3 or 4 per cent—all having investments bearing 5, 6 or 7 per cent. interest and with an average of about \$275 due to each depositor, or more than \$50 per capita of the whole population of the six States. The increase of savings banks in two years has been 20 per cent; in the number of depositors, 23 per cent, and in savings deposits 37 per cent. The aggregate bank capital of New England in 1870 is \$157,000,000; the savings bank capital, \$218,000,000,

or an excess of nearly \$61,000,000. A commendable feature in the system is the small cost of the management. In Massachusetts, where receiving and re-paying small sums and the investment of some \$20,000,000 a year make constant and skilful work, the total cost of 122 banks for 1869 was only \$339,000, or about thirty hundredths of one per cent. of the amount on deposit and invested.

—It has been decided to arbitrate upon the questions in dispute between the Toronto Water Works Company and the City Council. Thomas C. Keefer has been appointed arbitrator on behalf of the City of Toronto.

Toronto and Nipissing Railway.

NOTICE is hereby given to the Shareholders of the Toronto and Nipissing Railway Company, that a special General Meeting of the said Shareholders will be held at the offices of the said Company in the City of Toronto, on MONDAY the

SEVENTH DAY OF NOVEMBER, A. D. 1870.

at the hour of twelve o'clock noon, for the purpose of giving to the Directors of the said Company the sanction of the said shareholders to the issue by the said Directors of the bonds of the Company, under, in pursuance of, and for the purposes declared in the 22nd section of the Act of the Legislature of Ontario, incorporating the said Company.

By order,
JAMES GRAHAM,
Secretary.

Dated at Toronto,
This 4th day of October, 1870.

TO BUILDING SOCIETIES.

A GENTLEMAN in London, late Chairman, and at present Director, of one of the most successful Building Societies in London, or the United Kingdom, who is thoroughly acquainted with the

PRACTICAL AND DETAILED WORKING

OF

EVERYTHING CONNECTED WITH THEM.

Is desirous of emigrating to Canada, with a view of establishing a similar Society there under remunerative engagement for himself and family, and is prepared to accept offers, and to furnish testimonials of ability of the highest character.

Apply in the first instance to "C. B.," care of
THOMAS WHITEHEAD,
37 Eastcheap, London, England.

Insolvent Act of 1869.

IN THE COUNTY COURT OF THE COUNTY OF YORK.

THOMAS GRIFFITH, Plaintiff, vs. R. FOWLES, Defendant.

UPON reading the Writ of Attachment, issued in this cause, on the Twenty-first day of September, inst., the affidavits of F. W. Jarvis, Sheriff of the County of York, and of W. G. Falconbridge, the return of the said Sheriff to the said writ, and upon the application of the Plaintiff, I do order that a meeting of the creditors of the above-named Defendant, shall be held at the office of the Clerk of this Court, on SATURDAY, the FIFTEENTH day of OCTOBER, 1870, at the hour of TWELVE o'clock, noon, for the purpose of appointing an Assignee of the Estate of the said Defendant.

I further order, upon the application of John Kerr, the guardian of the Estate of the said Defendant, and the above Plaintiff, that Jonathan Stubbs, and Ellen Jane Stubbs, his wife, and John Bazeley, shall attend before me at my Chambers, in the Court House, Toronto, on Tuesday, the Fourth day of October, 1870, at ELEVEN o'clock a.m. and submit to be examined pursuant to the 112th and other sections of the said Act.

(Signed,) GEO. DUGGAN, Judge.
Dated this 30th September, 1870.

Insolvent Act of 1869.

In the matter of THOS. RILEY, trading under the name and firm of THOS. RILEY & CO., an Insolvent.

THE Insolvent has made an assignment of his Estate to me, and the Creditors are notified to meet at his late place of business, No. 35 Yonge Street, Toronto, on SATURDAY, the 22nd OCTOBER next, at TEN o'clock, a.m., to receive statements of his affairs, and to appoint an Assignee.

JOHN KERR, Interim Assignee.
Toronto, Oct. 1st, 1870.

Grand Trunk Railway.

TRAINS arrive and depart as follows at and from Toronto

	EAST.			
	a.m.	a.m.	p.m.	p.m.
Depart.....	5.37	6.37	5.37	7.07
Arrive.....	9.37	10.37	10.37	9.07
	WEST.			
	a.m.	a.m.	p.m.	p.m.
Depart.....	7.30	11.40	3.45	10.37
Arrive.....	5.30	12.50	5.20	9.05

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 NATIONAL

Life Insurance Company of the United States of America.

CHARTERED BY SPECIAL ACT OF CONGRESS.

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

1. THIS COMPANY ISSUED IN THE FIRST YEAR of its existence 7,070 Policies; insuring over \$19,253,400, the annual Premiums upon which amounted to \$751,582.47.

2. It will be noticed, upon examination, that in character, standing, and efficiency, the Board of Direction is unsurpassed.

3. The Company's Charter expressly provides "That any Policy taken out in favor of a wife, child, relative, or other person having an interest in the life of the insured, shall not be liable to seizure by the creditors of the person so insured; Provided, that the Policy does not exceed the sum of ten thousand dollars." The "NATIONAL" is the only Company doing business in Canada whose Charter provides as above.

4. While the NATIONAL LIFE rates are the lowest, its Cash Capital is the largest of any purely Life Office doing business in Canada; and it has by far the largest assets, in proportion to its liabilities of any Life Insurance Corporation in the world. IT IS THE ONLY AMERICAN LIFE COMPANY THAT HAS MADE A DEPOSIT IN CANADA FOR THE BENEFIT OF "CANADIAN POLICY-HOLDERS."

5. The insured is not restricted from travelling in any part of the United States or British Provinces, or in Europe, in time of peace. "Permits" to cross the ocean, or to visit California, are not required.

Annual Premium to Secure \$1,000, payable at Death.
Age at nearest Birthday.

Prem.	25	30	35	40	45	50	55	60	65	70	75	80	85	90
Age.	25	28	31	34	37	40	43	46	49	52	55	58	61	64

Rates for endowment and other plans of Insurance equally favorable.

Persons intending to insure, and those already Insured, will do well to consider the advantages offered by the "NATIONAL," before insuring or renewing their present Policies with other Companies.

Special reduction made to Clergymen insuring with the General Agents direct.

Applications for Insurance or for agencies can be made to

LIVINGSTON, MOORE & CO.,
General Agts. for the Dominion of Canada.

ED. ROBINSON,
Manager, Hamilton.

AGENT FOR TORONTO,
J. A. CODD,
25 King St. West.

Agricultural

Insurance Company of Watertown.

CASH ASSETS.....\$500,000
DEPOSITED AT OTTAWA.....\$54,500

THIS Company is prepared to do a FARM, LIVE STOCK and NON-HAZARDOUS business throughout Ontario

A. W. SMITH,
Agent for Toronto and Vicinity.
HENRY CLINE, General Agent, Kingston.

7-1y OFFICE—WELLINGTON STREET, TORONTO.

Insolvent Act of 1869.

In the matter of ROBERT HUNTER, an Insolvent.

A FIRST and final Dividend Sheet has been prepared open to objection until the 10th day of OCTOBER 1870, after which Dividend will be paid.

JOHN KERR, Assignee.
Toronto, 23th September, 1870.

Financial.

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

To Contractors and Others.

SEPARATE TENDERS FOR THE DIFFERENT WORKS
Will be received at the offices of
MESSRS. M'DOUGALL & SKAE,
Architects, No. 17 Toronto Street,
UP TO
27th AUGUST, INSTANT, AT NOON.

For the construction of a Stone Building to be used as the Offices of the

TRUST AND LOAN COMPANY OF UPPER CANADA,
on the south-east corner of Toronto and Adelaide streets; the site of the present Wesleyan Methodist church.

Plans and specifications may be seen and full particulars obtained at the Architect's offices on and after Monday, 15th instant.

The lowest or any Tender will not necessarily be accepted.

J. W. G. WHITNEY,
Agent of the Trust and Loan Co., Toronto.

Dominion Bank.

THE Provisional Directors of the Dominion Bank, at the urgent request of many of their friends, have decided to proceed at once with the organization of the Institution.

Stock Books can be seen, as well as further subscriptions of stock made, at the offices of Messrs. PELLATT & OSLER, or Messrs. CAMPBELL & CASSELS, King Street, Toronto, and Messrs. ROSS, LAUDER & MULLOCK, Masonic Hall, Toronto, and at the office of WILLIAM SACHE, ESQ., Montreal.

WILLIAM MULOCK,
Secretary to the Provisional Board.
Toronto, July 15, 1870. 49

Campbell & Cassels;

J. CAMPBELL,] 92 King Street, East, [W. G. CASSELS.
TORONTO,
BANKERS AND BROKERS,

Sterling Exchange, American Currency, Bonds and Stock, Gold, Silver, and Canadian Stocks and Securities Bought and Sold.

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

Robert Beaty & Co.,

EXCHANGE OFFICE,

BANKERS, BROKERS, &c.,

53 KING STREET EAST, OPPOSITE TORONTO ST., TORONTO

DRAFTS ON NEW YORK, Gold, Silver, Uncurrent money, Mortgages, Stocks, Lands, Houses, &c., bought and sold at best rates. Orders by Telegraph or letter promptly attended to.
Interest paid on Deposits. 18-3m

Toronto Savings Bank.

72 CHURCH STREET.

DEPOSITS received, from Twenty Cents upwards; invested in Government and other first class securities. Interest allowed at 5 and 6 per cent.

BANKS OF DEPOSIT:

Ontario Bank and Canadian Bank of Commerce.

W. J. MACDONELL,

MANAGER.

01y

Agents' Directory.

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

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

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

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

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

ARCHIBALD McKEAND, Agent, Hartford Fire Ins. Co., Home Ins. Co., of New Haven, Travelers' Ins. Co., No. 11, James Street, Hamilton.

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

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

WILLSON & SMITH, reduce Commission Merchants; Agents for the Western Marine Ins. Co. of Toronto. Office—43 and 45 South-west King and John Sts., Hamilton, Ont. J. W. WILLSON. C. R. SMITH.

GEORGE GIRDLESTONE, Fire, Life, Marine, Accident, and Stock Insurance Agent, Windsor, Ontario. Very best Companies represented.

R. N. GOOCH, Agent Life Association of Scotland, North British and Mercantile (Fire), and Montreal Ins' Co. (Marine), No. 32, Wellington Street East, Toronto

JAMES FRASER, Agent Liverpool and London and Globe and Briton Medical and General Life Association, & Sec'y Metropolitan Perm't Bldg. Soc'y, No. 5 King-st. West. Toronto.

J. T. & W. PENNOCK, Fire and Life Insurance Agents, Parliamentary and Departmental Agents, Mining Agents, and Exchange Brokers, Ottawa.

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

F. B. BEDDOME, Fire, Life, Marine and Accident Ins. Agent and Adjuster, Albion Buildings, London, Ont. None but the most reliable Companies represented.

W. H. MILLAR, Agent Northern Fire Assurance Co. of London, and the Reliance Life Assurance Co. Office, cor. Church and Colborne Streets, Toronto, Ont.

F. S. CLARKE, Exchange Broker, Agent for Northern Ass. Co. Provincial (Fire and Marine), Canada Life; Steamship and Western R. R. Ticket Office, London, Ont.

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

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

M. B. ROBLIN, Agent Western, Provincial, Beaver, Citizens', and Star Ins. Companies; also Valuator for the Trust and Loan Co. of Upper Canada. Belleville, Ont.

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

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

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

THOMAS CHRISTIE, Agent Liverpool and London and Globe, N. B. and Mercantile, British America, Provincial, and Gore Mutual Ins. Cos.; Official Assignee; House and Land Agent; debts collected. Bowmanville, O.

A. C. BECK, Agent for Home Fire Insurance, Canada Life, and Canada Permanent Building and Savings Society, Caledonia, Ont. 1-y

Insurance.

THE CONNECTICUT

Mutual Life Insurance Company,
OF HARTFORD, CONNECTICUT.

Assets.....	\$27,566,479 26
Surplus (computing Re-Insurance by N. Y. Legal Standard).....	9,671,875 26
Income for 1869.....	8,978,751 23
Total Death Claims paid to date.....	9,566,987 00
Total Surplus Premiums returned to the Assured, to date.....	6,785,080 00

DIVIDEND PAYABLE IN 1870, \$2,300,000!

TOTAL AMOUNT INSURED, OVER \$177,000,000!!

This Company is PURELY MUTUAL, there being no Stockholders to absorb any portion of its funds, its surplus belonging wholly to its members, and being equitably apportioned among them in annual dividends or returns of surplus premiums.

In comparison with other American Life Companies, the CONNECTICUT MUTUAL has conducted its business at a lower average rate of expenses; its claims by death have averaged less, in proportion, than those of any other Company having a sufficient extent of business to test the law of mortality; and

Its Assets have been uniformly invested at a net rate of interest exceeding that realized by any similar institution.

The necessary result of this economy in management, careful selection of lives, and highly productive investments, has been that the CONNECTICUT MUTUAL has afforded insurance to its members at a LESS AVERAGE COST, than any other Company.

Ratio of Expenses of Management to Total Receipts 1869, 8.89 per cent.

Its investments are securely and profitably made, and contain no Commuted Commissions, Fancy Stocks, Personal Securities, nor any imaginary or Unrealized Assets.

Beyond doubt, the CONNECTICUT MUTUAL is the Strongest Life Insurance Company in the world: its ratio of Assets to Liabilities, as measured by the New York Legal Standard, is \$155.50 per \$100; and it grants all desirable forms of Insurance upon Strictly Equitable Terms, and the CHEAPEST ATTAINABLE RATES OF COST.

Z. PRESTON, W. S. OLMSTED,
Vice-President, Secretary
EDWIN W. BRYANT, Actuary.

MEDICAL REFEREES:

H. H. WRIGHT, M.D.; J. WIDMER ROLPH, M.D.

HALDAN & O'LOANE,

Assistant Managers.

OFFICE—No. 53 KING STREET EAST, TORONTO.

Scottish Imperial Insurance Company.

CAPITAL £1,000,000 STERLING.

HEAD OFFICE—GEORGE STREET, GLASGOW

CANADIAN HEAD OFFICE—MONTREAL,
No. 96 St. FRANCIS XAVIER STREET.

H. J. JOHNSTON,
Secretary and General Agent

I. C. GILMOR,
Agent at Toronto.

20-ly

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

19 AND 20 CORNHILL, LONDON, ENGLAND, and
385 AND 387 St. PAUL STREET, MONTREAL, CANADA.

CAPITAL.....£2,500,000 Stg.

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

39-ly

W. M. WESTMACOTT, Agent at Toronto.

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.

British Advertisements.



Scymour's Straw Bottle Envelopes

shipped in eight gross canvas packages, at 6s 6d per gross, or forwarded for packing empty bottles or Wines and Ales for shipment. They save freight, breakage, &c., and resell on arriving. Established 12 years. Sole manufacturer.

THOS. WHITEHEAD,
37 Eastcheap, London, E. C.

JOHN HEATH,
(Late Thos. Lowe & Co.)

Buckingham Buildings, George Street, Parade,
and 33 Newhall Hill,
BIRMINGHAM, ENGLAND,

STEEL PEN MANUFACTURER,
AND
STATIONERS' IRONMONGER.

Sole Manufacturer of Thos. Lowe's celebrated Steel Pens.
Agent for Hart's Patent Paper Fasteners.

Almost every article in demand under the head of Stationers' Sundries kept in stock, and any special make of Goods obtained to order.
Particular attention is requested to J. Heath's first-class Extra-Strong Pens, now so largely used.

A liberal discount to wholesale stationers.

Illustrated catalogues supplied to the trade only, on receipt of business card.



**JOSEPH GILLOTT'S
STEEL PENS.**

Sold by all Dealers throughout the World.

Dunville & Co's



OLD IRISH WHISKEY,

BELFAST,

Of same quality as that supplied to the
INTERNATIONAL EXHIBITION OF 1862,
DUBLIN EXHIBITION 1865,
PARIS EXHIBITION 1867,

And now regularly to the House of Lords, the quality of which is equal to the Finest French Brandy, may be had casks and cases, from the principal Spirit Merchants in Canada. The trade only supplied.
Quotations on application to

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TORONTO PRICES CURRENT—OCT. 6, 1870.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes.	\$ c. \$ c.	Groceries—Cont'd	\$ c. \$ c.	Leather—Cont'd	\$ c. \$ c.
Mens' Th'k Boots, 1 ex.	2 65 0 60	Dry Crushed	0 00 70 12 1/2	Do. 1st qual middle do.	0 24 0 26
" " " No. 1	2 40 2 50	Extra Ground	0 13 0 13 1/2	Do. No. 2, light w-ights	0 22 0 23
" " " No. 2	2 20 2 40	Teas:		Slaughter heavy	0 22 0 25
" Split Boots	2 00 0 00	Japan com'n to good	0 42 0 50	Do. light	0 26 0 26
" Kip Boots, cl., 1 ex	3 15 0 40	" " " " " " " "	0 60 0 65	Harness, best	0 29 0 33
" " " D. S., 1 ex	2 90 0 00	Colored, com. to fine	0 40 0 70	" " No. 2	0 00 0 00
" " " clump No 1	2 50 0 00	Congou & Souch'ng	0 40 0 75	Upper heavy	0 37 0 39
" " " D. S. No. 1	2 40 0 00	Oolong, good to fine	0 50 0 65	" " " "	0 39 0 41
Boys' Thick Boots, 1 ex.	1 90 0 00	Y. Hyson, com to gd.	0 35 0 55	Kip Skins, Patua	0 35 0 40
" " " No. 1	1 70 1 80	Medium to choice	0 65 0 80	French	0 70 0 90
Youths " " No. 1 ex.	1 55 1 60	Extra choice	0 85 0 95	English	0 65 0 80
" " " No. 1	1 45 0 00	Gunpowd'r c. to mea.	0 55 0 70	Hemlock Calf (30 to	
Child's fy top B'ts 6 to 0	1 20 0 00	" " med. to fine.	0 70 0 85	35 lbs.) per doz.	0 60 0 75
Woman's Kid Bal. MS	2 25 2 50	" " " " " " "	0 85 0 95	Do. light	0 45 0 60
" " Cong. MS	1 80 2 20	Hyson	0 45 0 60	French Calf	1 20 1 50
" " Peb. & Buff Bal. MS	1 30 1 75	Imperial	0 42 0 80	Grain & Satn Cl @ doz.	0 00 0 55
" " Felt Bal & Gait MS	1 75 2 00	Tobacco, Manufact'd:		Splits, large @ lb.	0 30 0 36
" " Calf Bal. (peg) DS	1 60 0 00	Dark, 5s & 10s, Cn Lf, @ lb	0 30 0 32	" " small	0 00 0 25
" " Peb. buff " DS	1 20 1 45	" " " " " " "	0 31 0 33	Enamelled Cow @ foot.	0 20 0 21
" " Calf Batts, DS	1 35 0 00	" " " " " " "	0 38 0 50	Patent	0 20 0 21
" " Buff Batts, DS	1 15 1 25	" " " " " " "	0 50 0 65	Pebble Grain	0 15 0 17
" " Split Batts, DS	0 95 1 10	Bright sorts, good to fine	0 55 0 80	Buff	0 15 0 17
Misses' Polish Peb. Bal.		choice		Oils.	
DS MS. 11 to 2.	1 30 0 00	Hardware.		Cod	0 65 0 68
" " Peb., Buff Bal DS pg	0 95 1 10	Tin (net cash prices)		Lard, extra	1 45 0 00
" " Buff Batts DS No 1	0 95 0 00	Block, @ lb.	0 23 0 35	" " No. 1	1 12 0 00
" " Split Batts DS	0 85 0 60	Grain	0 35 0 00	" " No. 2	1 00 0 00
Child's Polish Peb. Bal.		Copper:		Lubricating, patent	0 00 0 00
DS MS. 6 to 10.	1 05 0 00	Pig	0 20 0 22	" " Mott's economic	0 30 0 00
" " Peb. & Buff Bal. D.		Sheet	0 29 0 31	Linseed, raw	0 75 0 80
" " S. peg 6 to 10.	0 75 0 85	Cut Nails:		" " " " "	0 80 0 85
" " Buff Batts DS, 1 ex	0 70 0 00	Assorted 1/2 Shingles,		Machinery	0 00 0 00
" " Split Batts DS	0 00 0 00	@ 109 lb.	0 00 3 25	Olive, common, @ gal.	1 30 1 35
Drugs.		Shingle alone do	3 30 3 40	" " salad	1 80 2 30
Aloes Cape	0 15 0 20	Lathe and 5 dy.	3 30 3 40	" " " " "	3 60 3 75
Alum	0 02 0 03 1/2	Galvanized Iron:		Seal, pale	0 75 0 80
Borax	0 19 0 20	Assorted sizes	0 08 0 00	Spirits Turpentine	0 50 0 55
Camphor, refined	0 45 0 55	Best No. 24	0 07 0 00	Whale, ref'd	0 55 1 00
Castor Oil	0 14 0 17	" " 26	0 08 0 08 1/2	Paints, &c.	
Caustic Soda	0 03 0 05	" " 28	0 00 0 00 1/2	White Lead, genuine	
Cream Tartar	0 25 0 30	Horse Nails:		in Oil, @ 25 lbs.	0 60 2
Epsom Salts	0 03 0 04	Guest's or Griffin's		Do. No. 1	0 00 2 10
Extract Logwood	0 10 1 13	assorted sizes	0 00 0 00	" " 2	0 00 1 90
Gum Arabic, sorts	0 34 0 37	For W. ass'd sizes	0 18 0 19	" " 3	0 00 1 70
Licorice, com.	1 05 1 15	Patent Hammer'd do.	0 17 0 18	Common	1 30 0 00
Indigo, Madras	0 14 0 25	Iron (at 4 months):		White Lead, dry	0 05 0 09
Madder	0 14 0 18	Pig—Gartsherrle No. 1	00 00 00 00	Red Lead	0 06 0 08
Opium	9 50 10 00	Calder No. 1	00 00 24 00	Venetian Red, Eng'h.	0 02 0 03 1/2
Oxalic Acid	0 24 0 32	No. 3	00 00 23 00	Yellow Ochre, Fien'h.	0 02 0 03 1/2
Potash, Bi-tart.	0 25 0 28	Other brands. No. 1	22 00 24 00	Whiting	0 80 1 25 1/2
" " Bichromate	0 15 0 20	No. 2	0 00 0 00	Petroleum.	
Potass Iodide	3 80 4 50	Bar—Scotch, @ 100 lb.	2 40 2 60	(Refined @ gal.)	
Soda Ash	0 03 0 04	Refined	3 00 3 25	Water white, 5 bris.	0 27 0 00
Soda Bicarb	3 57 4 00	Swedes	5 00 5 50	" " single brl.	0 29 0 00
Tartaric Acid	0 39 0 45	Hoops—Coopers	3 10 3 35	Straw, 5 bris.	0 00 0 23
Groceries.		Band	3 10 3 35	" " single brl.	0 00 0 24
Java, @ lb.	0 20 0 22	Boiler Plates	3 10 3 35	Amber, by car load	0 00 0 00
Laguayra	0 17 0 18	Canada Plates	3 00 3 10	Benzine	0 35 0 38
Rio	0 15 1 17	Coatbridge	4 00 4 10	Produce.	
Fish.		Pontypool	3 90 4 10	Wheat, Spring, 60 lb.	1 08 1 10
Herrings, Lab. split	5 00 5 50	Swansea	3 90 4 10	" " Fall 60 "	1 15 1 20
" " Canso	4 00 4 75	Lead (at 4 months):		Barley, new .. 48 "	0 65 0 72
" " round	3 00 3 75	Bar, @ 100 lbs.	0 06 0 07	Pens	0 00 0 70
" " scaled	0 43 0 45	Sheet	0 06 0 08	Oats	0 38 0 39
Mackerel, small kits	0 75 0 90	Shot	0 07 0 07 1/2	Rye	0 00 0 60
Loch. Her. wh'e firks	2 50 2 75	Iron Wire (net cash):		Seeds:	
" " half	1 25 1 50	No. 6, @ bundle	2 70 2 80	Clover, choice 60 "	0 00 7 25
White Fish & Trout	3 50 3 75	" " 9 "	3 10 3 20	Timothy, cho'e 4 "	0 00 0 00
Salmon, saltwater	14 50 15 00	" " 12 "	3 40 3 50	Flax	2 00 2 25
Dry Cod, @ 112 lbs.	5 50 5 62	" " 16 "	4 30 4 40	Flour (per brl.):	
Fruit:		Powder:		Superior extra	0 60 0 00
Raisins, Layers	2 65 2 75	Blasting, Canada	3 75 0 00	Extra superfine	5 50 5 75
" " M. R.	2 50 2 55	FF	4 75 5 00	Fancy superfine	5 40 5 50
" " Valentias, new	0 84 0 87	FFF	5 25 5 50	Superfine No. 1	5 15 5 25
" " old	0 05 0 07 1/2	Blasting, English	4 00 5 00	Oatmeal, (per brl.)	4 30 4 50
Figs	0 11 0 15	FF	5 00 6 00	Provisions	
Molasses:		FFF	6 00 6 50	Butter, dairy tub @ lb.	0 18 1 09 1/2
Clayed, @ gal.	0 30 0 35	Pressed Spikes (4 mos):		" " store packed	0 16 0 17
Syrups, Standard	0 48 0 50	Regular sizes 100	4 00 4 25	Cheese	0 11 0 12
" " Golden	0 52 0 53	Extra	4 50 5 00	Pork, mess, new	27 50 28 50
Rice—Arracan	4 00 4 50	Tin Plates, net cash:		" " prime mess	25 00 23 50
" " Rangoon	3 90 4 00	IC Coke	7 25 0 00	" " prime	20 00 22 00
Spices:		IC Charcoal	8 50 0 00	Bacon, Canada	0 12 0 13
Cassia, whole, @ lb.	0 38 0 40	IX	10 00 10 20	" " Cumber'd cut	0 13 0 15 1/2
Cloves	0 10 0 12	IXX	12 50 0 00	" " smoked	0 15 0 14 1/2
Nutmegs	0 65 0 70	DC	7 25 0 00	Hams, covered	0 15 0 17
Ginger, ground	0 18 0 23	DX	9 25 0 00	" " smoked	0 15 0 16
" " Jamaica, root	0 17 0 20	Hides & Skins, @ lb		Shoulders, in salt	0 11 0 12
Pepper, black	0 15 0 00	Green, No. 1	0 08 0 00	Lard, in kegs	0 14 0 15
Pimento	0 09 0 09 1/2	Green, No. 2	0 07 0 00	Eggs, fresh	0 11 0 12
Sugars—(60 days):		Cured	0 09 0 00	Beef Hams	0 00 0 00
Port Rico, @ lb.	0 9 0 9 1/2	Calfskins, green	0 00 0 12	Tallow	0 07 9 7 1/2
Cuba	0 8 0 2 1/2	Calfskins, cured	0 00 0 12 1/2	Hogs dressed, heavy	8 00 9 00
Barbadoes (bright)	0 9 0 9 1/2	Sheepskins	0 60 0 00	" " medium	7 50 8 50
Canada Sugar Refine'y,		Hops.		" " light	0 00 0 00
yellow No. 2, 60 ds.	0 91 0 93	Medium to good	0 10 0 20	Salt, &c.	
Yellow, No. 2 1/2	0 90 0 9 1/2	Leather, @ (4 mos.)		Liverpool coarse	0 75 0 85
" " No. 3	0 9 0 10	In lots of less than		Goderich	1 55 1 60
Crushed X	0 11 0 11 1/2	50 sides, 10 @ cent		Plaster	1 05 1 10 1/2
" " A	0 11 0 12	higher		Water Lime	1 60 0 00
Ground	0 12 0 12 1/2	Spanish Sole, 1st qual'y	0 23 0 25		

Soap & Candles.

D. Crawford & Co.'s Imperial	\$ c.	\$ c.
" Golden Bar	0 07	0 08
" Silver Bar	0 07	0 07
Crown No. 1	0 05	0 05
Candles	0 00	0 10

Wines, Liquors, &c.

Ale:

English, per doz. qts.	2 30	2 40
Guinness Dub Port	2 25	2 35

Spirits:

Pure Jamaica Rum	1 80	2 25
De Kuyper's H. Gin	1 55	1 65
Booth's Old Tom	1 90	2 00

Gin:

Green, cases	4 00	4 25
Booth's Old Tom, c.	5 57	6 60

Wines:

Port, common	0 75	1 25
" fine old	2 00	4 00
Sherry, common	0 75	1 50
" medium	1 70	1 80
" old pale or golden	2 50	4 00

Brandy:

Hennessy's, per gal.	\$ c.	\$ c.
Martell's	2 30	2 50
J. Robin & Co.'s	2 25	2 35
Otard, Dupuy & Co.	2 25	2 35
Brandy, cases	8 50	9 00
Brandy, coin. per c.	4 00	4 50

Whiskey.

GOODERHAM & WORTS' Wholesale Prices: Terms Cash.—Under 5 brls., net: 5 to 10 brls., 2½ p.c. off; 10 brls. and over, 5 p.c. off.

Old Rye	In Bond.	Duty Paid
" Toddy	0 35	0 85
" Malt	0 35	0 85
Alcohol, 65 o.p.	0 66	1 76
Pure Spirits 65 o.p.	0 67	1 77
" 50 o.p.	0 61	1 61
" 25 u.p.	0 32	0 82
Dom. Whiskey, 32 u.p.	0 26	0 72
" 36 u.p.	0 25	0 68
" 40 u.p.	0 24	0 64

Wool.

Fleece, lb.	0 00	0 30
Pulled "	0 26	0 28

STOCK AND BOND REPORT.

NAME.	Shares.	Paid up.	Divid'd last 6 Months	Dividend Day.	CLOSING PRICES.		
					Toronto, Oct. 4.	Montreal, Oct. 4.	Quebec, Oct. 4.
BANKS.							
British North America	£50 All.	3½	3½	July and Jan.	106 106½	105 106½	106 106½
Canadian Bank of Com'e	850 All.	4	4	.....	121½ 122½	121 122	121 122
City Bank Montreal	100 "	3	3	1 June, 1 Dec.	88 89	89 89½	88 89
Du Peuple	50 "	3½	3½	1 Mar., 1 Sept.	102 103	102½ 103	102 103
Eastern Townships	50 "	4	4	1 July, 1 Jan.	106 106½	105½ 107	105 106
Jacques Cartier	50 All.	4	4	1 June, 1 Dec.	113 000	113 000	113 113½
Mechanics' Bank	50 80	4	4	1 Nov., 1 May.	80 81	80 85	82 85
Merchants' Bank of Canada	100 All.	4	4	1 Jan., 1 July.	116 116½	116 116½	116 116½
Molson's Bank	50 "	2	2	1 Apr., 1 Oct.	100 102	101 102½	101 102
Montreal	200 "	6	6	1 June, 1 Dec.	200½ 201	201 201½	200 201
Nationale	50 "	3½	3½	1 Nov., 1 May.	108 000	108 000	108 108½
Niagara District	100 75	3	3	1 Jan., 1 July.	.....	.....	.....
Ontario Bank	40 All.	4	4	1 June, 1 Dec.	106 106½	106 106½	106 106½
Quebec Bank	100 "	3½	3½	1 June, 1 Dec.	108 109	108 109	108 109
Royal Canadian	50 60	None.	None.	1 Jan., 1 July.	68½ 69	67½ 69	68 69
Toronto	100 "	4	4	1 Jan., 1 July.	145 150	140 150	142 150
Union Bank	100 "	4	4	1 Jan., 1 July.	106½ 107	106 107	106 107
MISCELLANEOUS.							
Canada Landed Credit Co.	50 \$25	3½	3½	.....	99½ 100	.....	.....
Canada Per. Bldg Society	50 All.	5	5	.....	135½ 136	135 135½	.....
Do. In'd Steam Nav. Co.	100 All.	5 12m	5 12m	.....	.....	101½ 103	101 103
Do. Glass Company	100 "	None.	None.	.....	.....	.....	.....
Freehold Building Society	100 All.	5	5	.....	126½ 127	.....	.....
Hamilton Gas Company	.....	4½	4½	.....	.....	.....	.....
Huron Copper Bay Co.	.....	25	25	.....	.....	22½ 32½	.....
Huron & Erie Sv'gs & Loan Soc	50 All.	4½	4½	.....	.....	.....	.....
Montreal Mining Consols.	20 15 1	.....	.....	.....	.....	3.05 4.10	.....
Do. Telegraph Co.	40 All.	5	5	.....	190 192	190 192½	000 190
Do. Elevating Co.	100 "	5	5	.....	.....	112½ 115	.....
Do. City Gas Co.	40 "	4	4	15 Mar., 15 Sep.	.....	160 170	165 170
Do. City Pass. R. Co.	50 "	4	4	.....	.....	bks clsd	bks clsd
Quebec Gas Company	200 All.	4	4	1 Mar., 1 Sep.	.....	.....	121 122
Quebec Street R. R.	50 25	4	4	.....	.....	.....	90 95
Richelieu Navigation Co.	100 All.	15-12m	15-12m	1 Jan., 1 July.	.....	150 000	150 152
St. Lawrence Glass Company	100 "	None.	None.	.....	.....	.....	.....
St. Lawrence Tow Boat Co.	100 "	2pc. 3m	2pc. 3m	.....	.....	.....	40 45
Tor'to Consumers' Gas Co.	50 "	2pc. 3m	2pc. 3m	3 Feb.	.....	.....	.....
Union Per. Building Society	50 "	5	5	1 My An Mar Fe	114½ 115½	.....	114 114½
West'n Canada Bldg Soc'y	50 All.	5	5	.....	113 113½	.....	.....

INSURANCE COMPANIES

ENGLISH.—Quotations on the London Market.

No.	Last Dividend.	Name of Company.	Shrs to parval	Amount paid.	Last Sale.
20,000	8 b 15s.	Briton Medical and General Life	10	2	2½
50,000	10	Commer'l Union, Fire, Life and Mar.	50	5	7
24,000	8	City of Glasgow	25	2½	4½
50,000	9½	Edinburgh Life	100	15	34½
400,000	.....	European Life and Guarantee	2½	20s 6	.....
20,000	5 £2½	Guardian, £10 originally paid	100	50	51
12,000	£1 p. sh.	Imperial Fire	100	10	73½
7,500	10	Imperial Life	100	10	16½
100,000	10	Lancashire Fire and Life	20	2	3½
10,000	11	Life Association of Scotland	40	7½	25½
35,863	36	London Assurance Corporation	25	12½	48½
10,000	5	London and Lancashire Life	10	1	.....
391,752	40	Liverp'l & London & Globe F. & L.	20	2	8
20,000	14	Northern Fire and Life	100	5	15½
40,000	16	North British and Mercantile	50	6½	23½
40,000	50	Ocean Marine	25	5	18½
.....	£9 p. s.	Phoenix	.....	.....	154½
200,000	10	Queen Fire and Life	10	1	21½
100,000	11½	Royal Insurance	20	3	6x
20,000	10	Scottish Provincial Fire and Life	50	2½	6½
110,000	25	Standard Life	50	12	72½
4,000	5 bo	Star Life	25	1½	.....
.....	£4 15s 9d	.....	.....	.....	.....

CANADIAN.

8,000	4-6mo.	British America Fire and Marine	\$50	\$25	67½ c
2,500	5	Canada Life	400	50	100 103
4,000	12	Montreal Assurance	£50	£5	135
10,000	None.	Provincial Fire and Marine	60	\$11	.....
.....	33 p. sh.	Quebec Fire	40	32½	£20 £21
.....	10	" Marine	100	40	85 90
10,000	5 6 mo's.	Western Assurance	40	10	89 90

AMERICAN.

When org'niz'd	No. of Shares.	Last Dividend.	Name of Company.	Parval of Shrs	Offered	Asked.
1853	1,500	..	Etna Life, of Hartford	\$100	.....	250
1819	30,000	6	Etna Fire, of Hartford	100	216½	219
1810	10,000	10	Hartford, of Hartford	100	265	.....
1859	10,000	..	Home, of New Haven, Ct	100	.....	.....
1863	5,000	..	Travelers' Life & Accident	101	119	125

	Toronto.	Montreal.	Quebec.
SECURITIES.			
Canadian Gov't Deb. 6 ½ ct. stg.	105 105½	103 106	104½ 105
Do. do. 5 ½ ct. eur., 1883	96 97	96½ 97½	96 97
Do. do. 5 do. stg., 1885	98 98½	97 98	97 98
Do. do. 7 do. eur.	.....	.....	.....
Dominion 6 p. c. 1878 cy	108½ 109	108½ 109½	108½ 109
Dominion Bonds	.....	.....	.....
Hamilton Corporation	.....	.....	.....
Montreal Harbor, 8 ½ ct. d. 1869	.....	.....	.....
Do. do. 7 do. 1870	.....	.....	.....
Do. do. 6½ do. 1875	103 104	104 105	.....
Do. Corporation, 6 ½ c. 1891	99 99½	99½ 100	.....
Do. 7 p. c. stock	114 114½	114 000	114 115
Do. Water Works, 6 ½ c. stg. 1885	99 99½	99½ 100	.....
Ottawa City 6 ½ c. d. 1880	.....	95 97	.....
Quebec Harbour, 6 ½ c. d. 1883	.....	.....	40 50
Do. do. 7 do. do.	.....	.....	55 60
Do. do. 8 do. 1886	.....	.....	60 70
Do. City, 7 ½ stock	.....	.....	100 100½
Do. do. 7 do. 8 do.	.....	.....	100 100½
Do. do. 7 do. 5 do.	.....	.....	100 100½
Do. Water Works 6 ½ ct., 5 years	.....	.....	95 96
Do. do. 6 do. 1½ do.	.....	.....	.....
Toronto Corporation, 6 p. ct.	.....	90 92	.....
Kingston City 6 ½ c. 1872	.....	92½ 95	.....
County Debentures	.....	.....	.....

RAILWAYS

	Sha's	Paid	Montr Oct. 4	London Sept. 10.
Atlantic and St. Lawrence	£100	All.	.....	78 82
Do. do. 6 ½ c. stg. mort. bonds	100	"	.....	92 95
Buffalo and Lake Huron Pref.	100	"	.....	34½
Do. do. 5½ ½ c. bonds, 1872-3-4	100	"	.....	77 80
Montreal and Champlain	200	"	16 21	.....
Do. do. Pref.	.....	"	100 101	.....
Grand Trunk	100	"	12 13	12½ 13½
Do. Eq. G. M. Bds. 1 ch. 6 ½ c.	100	"	.....	93 95
Do. First Preference, 5 ½ c.	100	"	.....	61 63
Do. Second Pref. Bonds, 5 ½ c.	100	"	.....	41 43
Do. Third Pref. Stock, 4 ½ c.	100	"	.....	32 34
Do. Fourth Pref. Stock, 3 ½ c.	100	"	.....	17½ 18½
Great Western	20½	"	14 14½	14½ 14½
Do. 6 ½ c. Bds. due 1873-76	100	All.	.....	99 101
Do. 5½ ½ c. Bds. due 1877-78	100	"	.....	96 98
Do. 5 ½ c. Pref. issue at 80	.....	"	.....	par 2pm
Northern of Canada, 6 ½ c. 1st Pref. Bds.	100	"	.....	90 95
Do. 2nd "	100	"	.....	85 90

EXCHANGE.

	Montr'l.	Quebec.	Toronto.
Bank on London, 60 days	.....	.....	.....
Sight or 75 days date	9 9½	9½ 9½	9½ 9½
Private do.	8 9	8½ 9	8½ 9
Bank on New York	11½ 12	11½ 12	11½ 12
Private do.	12 12½	12 13	12 12½
Gold Drafts do.	.....	.....	.....
American Silver	6 6½	6½	5 10

PRODUCE—Comparative Prices in Toronto Market.

	1870. WEDNESDAY, October 5.	1870. WEDNESDAY, Sept. 28.	1869. October 5.	1868. October 4.	1867. October 5.
Wheat, Fall	\$ c. 1 10 @ 1 15	\$ c. 1 15 @ 1 20	\$ c. 1 00 @ 1 05	\$ c. 1 35 @ 1 37	\$ c. 1 48 @ 1 52
Spring	1 00 1 10	1 08 1 10	0 95 @ 0 96	1 12 1 15	1 40 1 44
Barley	0 83 0 89	0 65 0 72	0 70 0 75	1 33 1 40	0 73 0 74
Oats	0 37 0 38	0 38 0 39	0 38 0 39	0 47 0 49	0 48 0 50
Peas	0 68 0 70	0 70 0 70	0 65 0 77	0 90 0 92	0 75 0 77
Flour, No. 1 Super. brl	5 00 5 10	5 15 5 25	4 40 4 50	5 00 5 10	6 75 6 85
Fancy	5 40 5 50	5 40 5 50	5 00 5 00	6 50 6 50	7 00 7 10
Extra	5 50 5 75	5 50 5 75	5 00 5 00	6 00 6 25	7 00 7 47
Oatmeal	4 30 4 50	4 50 4 60	6 25 6 50	6 25 6 50	0 00 0 20
Pork, Mess	27 50 27 50	27 50 28 50	23 00 23 00	23 00 23 00	19 00 19 50
Butter	0 16 0 17	0 17 0 17	0 16 0 18	0 16 0 22	0 11 0 13
Hides, green, 100 lbs	7 00 8 00	7 00 8 00	6 50 7 00	6 00 7 00	0 06½ 0 00

Insurance.

PROVINCIAL
Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE.....TORONTO, ONT.

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

ARTHUR HARVEY, Manager.

Provincial Insurance Co's. Buildings,
Toronto, June 28, 1870. 46

PHENIX MUTUAL

Life Insurance Company, of Hartford, Conn.

ASSETS OVER.....\$5,000,000.

ISSUES POLICIES OF ALL KINDS,

either on the "HALF-NOTE" or "ALL CASH" plans,
AND DIVIDES ALL THE

PROFITS ANNUALLY AMONGST THE INSURED.

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Agents for Toronto,
36 Yonge Street.

Insurance.

LONDON and LANCASHIRE

Life Assurance Company.

CAPITAL.....£1,000,000 Stg.
Deposited at Ottawa for the security of Canadian
Policyholders.....\$67,000

DIRECTORS IN LONDON—HEAD OFFICE.

L. W. Russell, Esq., M.P. (Chairman of the National Discount Company.)
Mr. Alderman Hale (ex-Lord Mayor of London.)
J. H. Mackenzie, Esq., 79 Old Broad Street.
Mr. Alderman Dakin (President G. W. Railway of Canada).
Lightly Simpson, Esq., Gower Street, Bedford Square.
Thomas Stenhouse, Esq., Merchant.

CANADA BOARD—MONTREAL.

Wm. Workman, Esq. (President City Bank).
Alex. M. Delisle, Esq. (Collector of Customs).
Louis Beaudry (Managing Director of Montreal City Gas Company.)

MANAGER & ACTUARY.—Wm. Palin Clirehugh, Esq., F.I.A.

THIS Company transacts every description of Life Insurance on favorable terms.

Policies issued on the Limited Payment and Endowment Plans; and one-half the Premium loaned at 5 per cent. per annum.

A special reduced Table of Premiums, applicable to Clergymen, has been adopted, copies of which can be had on application.

THOMAS SIMPSON,
General Agent, Montreal.
12-ly.

Etna

Life Insurance Company,

OR

HARTFORD, CONNECTICUT.

THE ETNA is not surpassed in economical management in financial ability, in complete success, in absolute security, by any company in the world.

Its valuable features

LOW CASH RATES

ANNUAL DIVIDENDS, JUST NOT-FORFEITURE SYSTEM,

Commend themselves to those desiring Insurance in any form.

JOHN GARVIN,
General Agent,
No. 2 Toronto Street, Toronto.

The Citizens' Insurance Company
(OF CANADA.)

AUTHORIZED CAPITAL.....\$2,000,000
SUBSCRIBED CAPITAL.....\$1,000,000

DIRECTORS.

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

Life and Guarantee Department:

OFFICE.....71 GREAT ST. JAMES STREET.

THIS Company—formed by the Association of nearly 100 of the wealthiest citizens of Montreal—is now prepared to grant policies of LIFE ASSURANCE and Bonds of FIDELITY GUARANTEE.

Applications can be made to the Office in Montreal, or through any of the Company's Agents.
EDWARD RAWLINGS, Manager. 44

Insurance.

BEAVER AND TORONTO

Mutual Fire Insurance Company,

OFFICE, BANK OF TORONTO BUILDINGS, WELLINGTON ST.

Number of Policies issued to July, 1870, 36,000
Premium Note capital, over \$230,000

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

CLASS OF PROPERTY INSURED.

MERCANTILE BRANCH.

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

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

This company has authority under the Statute 27 and 28 Victoria, cap 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.

HOUSEHOLD BRANCH.

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

FARMERS' BRANCH.

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

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

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

1-ly

Hastings

Mutual Insurance Company.

HEAD OFFICE.....BELLEVILLE, ONTARIO

President—Mackenzie Bowell, M. P., Belleville. Vice-President—Dr. Geo. H. Boulter, M. P. P. Secretary—Treasurer—James H. Peck. Bankers—Merchants' Bank.

THIS Company grants Insurances into two branches, viz A Farm Branch, and Non-hazardous Town and Village Branch—and members of one branch not liable for losses in the other branch, and the working expenses apportioned according to the amount of business done in each branch.

First-class influential Agents wanted, East and West, to whom exclusive country will be assigned, and good Commissions allowed. Good testimonials and security will be required. Applications will be received, accompanied with good testimonials, by

JAMES H. PECK, Secretary,
Belleville, Ont.

30-4f

LIFE ASSOCIATION OF SCOTLAND.

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

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

CANADA—MONTREAL—PLACE D'ARMES.

DIRECTORS:

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

Solicitors—Messrs. TORRANCE & MORRIS.

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

Secretary—P. WARDLAW.

Inspector of Agencies—JAMES B. M. CHIPMAN.

TORONTO OFFICE—No. 32 WELLINGTON STREET EAST.

R. N. GOOCH, Agent.

THE LIVERPOOL AND LONDON AND GLOBE
INSURANCE COMPANY.

Capital, Surplus and Reserved Funds.....\$17,005,025.
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, Kingsto

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

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

WILLIAM HOPE, Agent Life Department, 15 King Street East.

G. F. C. SMITH,

Chief Agent for the Dominion,
Montreal

1y

Insurance.

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

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

44 TORONTO AGENCY, 5 KING ST. WEST.
 Oct 17—9-1yr JAMES FRASER, Agent.

Fire and Marine Assurance.

THE BRITISH AMERICA
ASSURANCE COMPANY

HEAD OFFICE:
 CORNER OF CHURCH AND COURT STREETS,
 TORONTO.

BOARD OF DIRECTION:

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

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

Fire Inspector: Marine Inspector:
 E. ROBY O'BRIEN. CAPT. R. COURNEEN.
 Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation.
 Agencies established in the principal cities, towns, and ports of shipment throughout the Province.
 THOS. WM. BIRCHALL,
 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 eventeen years in operation.
 THOMAS STOCK,
 President.

RICHARD P.-STREET,
 Secretary and Treasurer. 26

Home District

Mutual Fire Insurance Company.

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

INSURES Dwelling Houses, Stores, Warehouses, Merchandise, Furniture, &c.
 PRESIDENT—The Hon. J. McMURRICH.
 VICE-PRESIDENT—JOHN BURNS, Esq.
 JOHN RAINS, Secretary.
 AGENTS:—DAVID WRIGHT, Esq., Hamilton; FRANCIS STEVENS, Esq., Barrie; Messrs. GIBBS & BRO., Oshawa.

The Orient

Mutual Insurance Company, New York.

THIS Company have made arrangements to issue, when desired, Policies and Certificates payable in LONDON and LIVERPOOL, at the Counting Rooms of Messrs. DRAKE, KLEINWORT & COHEN.

EUGENE DUTILH, President.
 ALFRED OGDEN, Vice-President.
 CHARLES IRVING, Secretary.
 The undersigned continues to receive applications for open and Special Policies, and to effect Insurances on ships, Cargoes, and Freights, with above well-known Company, payable in Gold or Canadian Funds.
 HENRY McKAY, No. 1 Merchants' Exchange.
 Montreal 1st Feb., 1877 1 7-1y

Insurance.

CANADA
Life Assurance Company.

ESTABLISHED 1847.

THE RECENT FAILURES

OF TWO OF THE LARGEST
ENGLISH ASSURANCE OFFICES,
 naturally causing much anxiety in the minds of Assurers in all Companies, the Directors of the

CANADA LIFE

have published a Report, and net valuation, of all its policy and annuity obligations, by an Actuary totally unconnected with it, the Hon. ELIZUR WRIGHT, of Boston, late Insurance Commissioner for the State of Massachusetts.

It is believed that such a voluntary submission of the Company's position to an eminent and entirely independent Actuary of the Hon. ELIZUR WRIGHT's well known high character, and professional skill, will add to that public satisfaction and confidence which the Canada Life Company enjoys.

Copies of Mr. WRIGHT's Report may be had at the Head Office, or at any of the Agencies throughout the Dominion. Persons who may be assured in the Companies whose condition is unsatisfactory, desiring to join the Canada Life, will be dealt with upon such terms as are reasonable and fair.

HEAD OFFICE, IN HAMILTON, ONT.
 A. G. RAMSAY, Manager.
 Agent in Toronto, E. BRADBURNE, Esq.,
 May 25. 1y Toronto Street.

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. John Hamilton, Hawkesbury.

RESIDENT SECRETARY—James Grant.
 Net Assets, as at 31st Dec. 1869.....\$1,279,670 00
 Net Liabilities, do. do. 1,201,715 00

Surplus.....\$77,955 00
 Prospectuses, &c., can be had on application at the Head Office, or at any of the Agencies.

JAS. GRANT, Resident Secretary.
 AGENTS—Toronto, W. H. Miller, Esq., Merchant.
 Hamilton, John B. Young, Esq.

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 Proprietary Company.

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

Queen

Fire and Life Insurance Company.

OF LIVERPOOL AND LONDON,
 Accepts all ordinary Fire Risks on the most favorable terms.

LIFE RISKS

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

CAPITAL, - - - £2,000,000 Stg.
 CANADA BRANCH OFFICE—Exchange Buildings, Montreal.
 Resident Secretary and General Agent,
 A. MACKENZIE FORBES,
 13 St. Sacrament St., Merchants' Exchange, Montreal.
 Wm. ROWLAND, Agent, Toronto. 1-1y

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE.....LONDON, ONT.
 A purely Mutual—Purely Farmers' Company.
 Capital, 1st January, 1870.....\$228,773 95
 Cash and Cash Items, \$76,874 66
 With 32,322 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 well 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.

Insurance.

WESTERN
Assurance Company.

INCORPORATED 1851.

CAPITAL, \$400,000.

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

Hon. JNO. McMURRICH, President.
 CHARLES MAGRATH, Vice-President.

DIRECTORS.

JAMES MICHIE, Esq. NOAH BARNHART, Esq.
 JOHN FISKEN, Esq. ROBERT BEATY, Esq.
 A. M. SMITH, Esq. WM. GOODERHAM, Jr., Esq.
 JAMES G. HARPER, Esq.
 B. HALDAN, Secretary.
 J. MAUGHAN, Jr., Assistant 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.

The Waterloo County

Mutual Fire Insurance Company.

HEAD OFFICE: WATERLOO, ONTARIO.
 ESTABLISHED 1863.

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

VILLAGE, FARM, AND MANUFACTURES.

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

C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.
 J. HUGHES, Inspector. 15-yr

London Assurance Corporation.

CAPITAL.....£896,550 Stg.
 PAID UP..... 448,275 "
 FUNDS IN HAND.....£2,463,533 17s 4d. "

HEAD AGENT, ROMEO H. STEPHENS.

S. E. HOLCOMB, Agent,
 No. 2 Exchange, Toronto.

The Victoria

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property, at Low Rates.

BUSINESS STRICTLY MUTUAL.

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

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

Montreal

Assurance Company.

INCORPORATED 1840.

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

BRANCH OFFICE—32 Wellington Street, Toronto.
 Consulting Inspector.....CAPT. A. TAYLOR.
 Marine Inspector.....CAPT. F. JACKMAN.

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

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

Imperial

Fire Insurance Company of London.

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

ESTABLISHED 1803.

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

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

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