

THE MONETARY AND COMMERCIAL TIMES.

INSURANCE CHRONICLE.

VOL. IV—NO. 29.

TORONTO, ONT., FRIDAY, MARCH 3, 1871.

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-ly

FALL, 1870.

J. GILLESPIE & CO.,

MANUFACTURERS

AND IMPORTERS

HATS,

CAPS, and

FURS;

GLOVES,

MITTS,

AND GAUNTLETS,

BUFFALO ROBES.

34 YONGE STREET

3-ly

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-ly

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, 1870.

32-ly

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

THEY ARE MADE FROM PURE AND

Long Stapled American Cotton,

PERFECTLY FREE FROM ALL

STIFFENING, SIZING & CHEMICAL PREPARATION

that improve appearance, but destroy the fibre.

They are also noted for

THEIR GREAT BLEACHING QUALITIES

GORDON, MACKAY & Co.

Toronto, March 24, 1870.

32-ly

MOFFATT BROTHERS & Co.,

36 YONGE STREET,

Will show this week the contents of

TWO HUNDRED AND FIFTY PACKAGES

OF

SPRING GOODS,

Being the first instalment of this Season's Importa-
tions. To which they invite the

ATTENTION OF THEIR CUSTOMERS AND THE TRADE.

CANADIAN GOODS

in great variety.

DUNDAS MANUFACTURES

AT THE REDUCED PRICE LIST OF 1ST FEBRUARY.

TERMS LIBERAL.

Toronto, March 1, 1871.

THE LEADING WHOLESALE TRADE OF
TORONTO.

Jno. Charlesworth & Co.,

WHOLESALE IMPORTERS
OF
BRITISH AND FOREIGN DRY GOODS.

Are now receiving their supplies of
SPRING GOODS,
And, by the 1st of March, they will be able to show FULL
STOCKS in all departments, to which they invite the in-
spection of their friends and the trade generally.

**Special Terms to Cash and Short Credit
Buyers.**

JNO. CHARLESWORTH & CO.,
44 Yonge Street,
and 3 Wellington Street, Toronto.
Toronto, 9th Feb., 1871. 1-1y

Winans, Butler & Co.
COMMISSION MERCHANTS,
DEALERS IN
FOREIGN AND DOMESTIC WOOLS,
GRAIN AND FLOUR.

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

77 Front Street, Toronto and
Division Street, Cobou

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

ENGLISH GLASS AND CHINA WAREHOUSE,
No. 8 Adelaide Street East,
TORONTO.

Cleverdon & Coombe,
Direct Importations of
CHINA, GLASS AND EARTHENWARE,
From the Staffordshire Potteries. 43

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.

ELLIOT & COMPANY,
No. 3 FRONT STREET, TORONTO,
(Formerly of Lyman Elliot & Co., successors to
Dunspaugh & Watson.)

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

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

AGENTS FOR CONVERSE'S EXTRA CALCINED
PLASTER.

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

GOODERHAM & WORTS,
DISTILLERS, MALSTERS & MILLERS.

MANUFACTURERS OF
PURE SPIRITS,
ALCOHOL,
OLD RYE,
TODDY AND
MALT WHISKIES.
MALT FOR BREWERS,
AND,
"TEA ROSE" FLOUR.

Robert McPhail,
IMPORTER OF
ENGLISH, FRENCH AND GERMAN
FANCY GOODS,
STATIONER, SCHOOL BOOK PUBLISHER
and Blank Book Manufacturer.
8 FRONT STREET, TORONTO.

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.

EXTRA SHOE NAILS, TACKS, &c.

R. S. Foster's
NAIL, SHOE NAIL AND TACK WORKS,
ST. JOHN, N. B.

For price list and samples please address our Agent at
Montreal.

JOHN A. ADAMS,
30 St. Francois-Xavier Street.

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

For price list and terms send address.

RICE BROTHERS,
PAPER COLLAR MANUFACTURERS,
MONTREAL.

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

THE LEADING WHOLESALE TRADE OF HAMILTON.

1871
EARLY SPRING IMPORTATIONS.

BUCHANANS, BINNY & MCKENZIE.

Have received a large portion of their
EARLY SHIPMENTS
and have pleasure in announcing that they will be prepared

ON THE 7th MARCH,
To show a fully assorted, well bought and most attractive
Stock of
STAPLE AND FANCY DRY GOODS.

Their stock of
CANADIAN TWEEDS,
is now full, and unusually varied and fine.

DUNDAS COTTON MANUFACTURES
always in Stock at

MILL PRICES AND TERMS.

BUCHANANS, BINNY & MCKENZIE.

HAMILTON, 25th February, 1871. 34-ly

James Turner & Co.,
IMPORTERS

AND
WHOLESALE GROCERS,
HAMILTON, ONTARIO.

STORES, HUGHSON STREET.

THE LEADING WHOLESALE TRADE OF MONTREAL.

S. H. May & Co.,

Importers and Dealers in
PAINTS, OIL, VARNISH, &c
CHANNES SMITHWICK, 26 AND 21 OZ.
STAR, DIAMOND STAR, AND DOUBLE THICK GLASS
17 July 70 274 St. Paul st., Montreal.

J. A. Mathewson,

202 MCGILL STREET AND LONGUEUIL LANE,
TEAS AND GENERAL GROCERIES,

Stock and assortment kept large and attractive.

ORDERS CAREFULLY EXECUTED. 1y

W. & F. P. Currie & Co.,

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. 10Ja71

James Robertson,

METAL MERCHANT,

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

Crathern & Caverhill,

61 St. Peter Street,
IMPORTERS OF **HARDWARE, IRON,**
Steel, Tin Plates, &c.,
WINDOW GLASS, PAINTS AND OILS.
AGENTS:—Victoria Rope Walk.
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

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,
24 Aug 70

N. S. Whitney,

IMPORTER OF FOREIGN LEATHER, ELASTIC
WEBS, PRUNELLA 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.

W. R. Ross & Co.,

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

THE LEADING WHOLESALE TRADE OF MONTREAL.

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. 31 Dec 70

Chapman, Fraser & Tylee,

Successors to Maitland, Tylee & Co.,

**WHOLESALE WINE, GENERAL AND
COMMISSION MERCHANTS.**

Feb 71 16 Hospital Street.

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

Mercantile Summary.

GREGORY & MONAGHAN who commenced business in Toronto, about six months ago as Soap and Tallow Chandlers, after disposing of their interest to another firm, have made an assignment. Neither of them seem to have properly understood the business—a circumstance which sufficiently accounts for the adverse result of their undertaking.

THE impression seems to have gone abroad that the Government will abolish the 5 per cent. duty, now levied on the duties, in the 15 per cent. list.

THE LEADING WHOLESALE TRADE OF
TORONTO.

Notice.

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

CRAMP, TORRANCES & Co.

For sale, in store and to arrive :—
TEAS,

COFFEES,
SUGARS,
and NEW CROP (1870) FRUITS.
TEAS—Hyson, Young Hyson, Gunpowder, Imperial, Natural Leaf Japan, Oolong, Souchong, and Congou.
COFFEES—Old Government Java, Maracaibo, Laguayra and Rio.
SUGARS—Tierces and barrels Scotch Refined. Barrels Bright Porto Rico.

Also, now landing, 25 cases German Cigars,

CRAMP, TORRANCES & CO.,

11-1y

10 Wellington St. East.

Yarmouth Bloaters.

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

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

For sale by

THOMAS GRIFFITH & Co.,

37 & 39 Front Street, Toronto.

We hope this is correct. This charge is troublesome and does not yield much. The duty on packages is as bad, and ought to be swept away at the same time.

J. J. BARBER, of Watford, Ont., a small dealer, has assigned to George Stevenson, of Sarnia. R. Baker & Co., of Brantford, fancy good dealers, who formerly did business in Strathroy, recently assigned to Thos. Botham & Co., of the same place. John Brown, bookseller, Quebec, has failed, and made an assignment to Wm. Walker. Thos. Malley, shoemaker, Kemptville cleared off to the States, leaving several friends and creditors the worse of his acquaintance.

It WILL be satisfactory to merchants, manufacturers, and others having or contemplating business connections with Manitoba, that the Government have decided to place the postal service of that Province on the same basis as the other Provinces of the Dominion at an early date. At present letters despatched thither have to pay the same rates as to the United States; and the high rates charged on newspapers operates greatly against the people there subscribing for Canadian papers, which they all must necessarily do. The complete exemption of our newspapers from postage is a change which ought to be made in the interests of the people, and that without delay.

It IS STATED to be a practice of too frequent occurrence among our mercantile men in the

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.

5

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

43 YONGE STREET, TORONTO,

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

1,000 Dozen SCARFS AND BOWS,

1,800 " HOSE AND HALF HOSE.

1,100 " GLOVES, IN VARIETY,

600 " BRACES, "

600 " SHIRTS, "

625 " LINEN COLLARS,

20 DIFFERENT KINDS. PAPER-COLLARS

1,600 Dozen HAIR NETS,

And a Complete Stock of HABERDASHERY and SMALL-WARES.

country parts, in sending forward their notes for purchases from the wholesale houses, to send them unstamped. Of course it saves a little time and a trifle in the way of money. It is to be presumed that in most cases the makers of these unstamped notes are not aware that they are worthless paper, and that it is contrary to law to stamp notes at a subsequent date to their signature. No doubt the Act in question is an obnoxious piece of legislation, which it is to be hoped will be substituted by something better; but so long as it is in force, it should be observed in its entirety. Those who have been in the habit of sending unstamped, and therefore illegal, notes in settlement of their indebtedness, should take the hint, and desist from so dangerous a practice, as the consequences involved are serious. This is fully shown in an editorial in our present issue.

WHY SO MANY FAIL IN BUSINESS.

Failures in business are, by the unfortunate, attributed generally to every cause but the true one. We all prove ourselves the sons and daughters of Adam and Eve, by endeavoring to attribute, as the cause of our misfortunes, some indiscretion or some incautious friend or wily enemy. How blind are many, otherwise sensible, honest men, to the true cause of their failure! Their very goodness of heart, and anxiety to please others, are often the causes of embarrassment in trade, and the final unfortunate cause of the winding up of a career auspicious at its opening.

But extravagance in dress and equipage, and keeping up princely establishments, is the cause of a majority of American failures. Americans are seldom miserly. Nearly all of that class among us have been importations. The ancient

Jno. Boice & Co.,

IMPORTERS OF

ENGLISH, FRENCH, GERMAN, AND AMERICAN
FANCY GOODS,

SMALL WARES, BERLIN AND OTHER WOOLS,
HOSIERY, GENTLEMEN'S FURNISHINGS, &c.,

3 KING STREET, HAMILTON.

29

Dundas Domestics,

AT

REDUCED PRICE LIST

OF FIRST FEBRUARY.

THOMPSON, BIRKETT & BELL,

20-3m

HAMILTON,

Astors and Girards were not natives of the United States. Americans love money as well as the natives of other countries, and their efforts to accumulate wealth are as great; but their anxiety to enjoy it, and to make as large a display as possible, forbid that they should ever become misers. They worship wealth, not for its intrinsic value, but because it furnishes all the requisite materials to gratify "the lusts of the flesh, the lusts of the eye, and the pride of life." And when thus self is to be gratified, the devotee has launched upon a stormy ocean.

It is the nature of all selfishness to blunt the moral perceptions and to make the devotee more reckless in his efforts to increase the means of gratifying his desires. Hence the sea becomes more boisterous, and the attraction of the lee shore greater, and the breakers more terrific, as his commercial career terminates in mercantile ruin.

But young and inexperienced merchants are not willing to admit that their style of living, dress and equipage is extravagant. They argue that their position, the nature of their business and surroundings, demand that they should keep up the appearance of wealth, and the display of pecuniary independence. They say, we are compelled to mingle with merchants engaged in the same line of business with ourselves. We meet with them not only on "Change, but in the social, literary, and business circles; and our families are on terms of intimacy, and it is absolutely necessary for us to live in as good a house, and to keep up as fine an establishment, as those with whom we associate. We would be ostracised and lose caste in the community, were we to fall below their standard of mercantile gentility, dress, equipage. Our establishments and style of living must be characteristic of our circle;—and thus the young and inexperienced merchant tries to live and move and exist among commercial men of large experience who have passed through many crises, and have learned what it is to weather storms and tempests.

Young and ambitious men enter a mercantile career with all the extravagance of a long-established house, in the vain hope that by show and display they shall command a business that not one in a thousand ever realizes but by sleepless vigilance, untiring industry, great energy, strict economy, and a good capital.

Every young man entering the great commercial circle on his own account, should have before him in letters of light, the fact that in our great Eastern cities more than ninety per cent. of all who engage in trade fail. Some learn wisdom by what they suffer and lose, and try, try again, and finally succeed. The fact that so few succeed should be a lesson to the most sanguine to move cautiously. It should influence them not only to be industrious, but to start with the determination to spend nothing unnecessarily.

Business always before pleasure, should be their motto.—Chicago Journal of Commerce.

1871

BRYCE, McMURRICH & CO.

ARE NOW OPENING UP THEIR

SPRING IMPORTATIONS.

ALL DEPARTMENTS COMPLETE

BY THE 5TH MARCH.

Office—34 Yonge Street, Toronto.

AND

WEST REGENT STREET, GLASGOW, SCOTLAND.

BRYCE, McMURRICH & CO.

Toronto, March 2, 1871.

32-1y

THE
Monetary and Commercial Times.

WITH WHICH HAS BEEN INCORPORATED

THE MONTREAL TRADE REVIEW.

TORONTO, CAN., FRIDAY, MARCH 3, 1871.

BANK RETURNS FOR JANUARY.

There seems every likelihood that the year we have now fairly entered upon will be a most important era in the political and commercial history of the Dominion. The large appropriation by the Provincial Legislature towards the extension of railways into the newer settlements, is a gratifying and significant fact. Of the enterprising spirit at work in these new districts the following incident is an illustration: A deputation, who came down from Muskoka to see the Government on this question, in order to get the necessary local guarantee, returned to Muskoka, travelling through the night, called a meeting, in a few moments, secured the essential support, having made the journeys, resting only at the meeting. We are informed that there are a number of settlers coming out shortly—young farmers with capitals of from \$2,000 to \$5,000, and that the emigrants this year are, on the whole, more likely to be of service to the country than has been the case for some time past, the war excitement having given employment to the East London artisans and laborers.

The returns issued of last year's imports and exports show an increase of both. The chief features are the excess of imports over the previous year from Great Britain of \$3,000,000, and the continued falling off of those from the States, while the exports to the States continue to increase. Since the abrogation of the Reciprocity Treaty, the balance

of trade with the United States has been reversed; while that existed, the States were larger exporters to the British North American Provinces, than we to them, but since, Canada has exported to that country considerably more.

The following statement shows the relative amounts for the last two years of imports from and exports to the United States:

	1868-69.	1869-70.
Imports	\$25,477,975	\$24,628,166
Exports	27,846,461	32,984,652

The value of goods which passed last year through the States to direct consignees here was \$11,600,000, and goods purchased in bond over \$3,000,000, making a total of nearly \$15,000,000 imported into Canada through ports of the United States. This item has an important bearing upon the question now under discussion as to the enlargement of our canals; and we have reason to believe that the Commission, in its report, will advise such an improvement of the present canals as would place Canada in more direct communication with the ports of Europe, and render her waters the channel for carrying off the vast grain harvests of the West. There is a movement being initiated to put on steamers from this port to Liverpool, a responsible English firm having offered to find the boats if the merchants here will guarantee cargoes, and the freights required would be a considerable percentage below the present rates. We are assured by a practical authority of very wide experience, that boats could be put on, good for ocean voyages, of 180 ft. in length, 500 tons cargo, which would pay 20 per cent. and allow a reduction on current freights of one-fifth. Toronto is, however, the furthest point west to which such boats could run and pay.

The following is the official return for the Banks of Ontario and Quebec to 31st Jan., 1871:—

Authorized Capital.....	\$39,466,666.	
Paid-up Capital.....	30,469,431.	
LIABILITIES.		
	Jan. 31, 1871.	Dec. 31, 1870.
Circulation.....	\$17,776,456	\$17,829,414
Due to other Banks.....	1,897,385	1,780,490
Deposits not at interest.....	17,482,849	18,412,938
Deposits at interest.....	32,904,050	31,798,260
Total Liabilities.....	\$70,660,740	\$69,821,042
ASSETS.		
	Jan. 31, 1871.	Dec. 31, 1870.
Specie.....	\$15,222,768	\$13,629,598
Landed or other prop'ty.....	1,687,223	1,668,834
Government Securities.....	4,442,502	5,162,748
Notes of other Banks.....	2,535,471	2,409,779
Due from other Banks.....	9,728,306	9,774,919
Notes discounted.....	72,459,403	72,430,690
Other Debts.....	2,035,358	2,043,071
	\$108,111,033	\$107,120,539

There is little to excite remark in these figures, comparing the last two months, but if they are placed by the side of the returns for same date last year, the contrast is very

striking. Discounts in January 1870 were only \$56,800,000; an increase near upon \$16,000,000 in one year, or more than 25 per cent., suggests the enquiry whether this is wholly based upon legitimate trade? That a very large proportion is we are convinced. At the same time, that a strong disposition to trade beyond capital is being developed in some quarters, and that too great facilities are given for speculative buying by the long credits allowed and renewals thereon, there is too much reason to fear. The large imports of last season now weighing heavily upon many merchants, both in stocks and uncollectable accounts, will surely prevent an over sanguine estimate being made in the purchases for the coming year. We cannot too often, or too urgently enforce upon merchants the necessity, for their benefit and that of the retailers they supply, of making purchases not to the extent of what they can half pay for, but only to the extent that they can sell to advantage and promptly collect returns for.

The inconvenience arising from the currency of Nova Scotia, having a different basis to the rest of the continent, and the trouble and expense incurred in handling the notes issued by the New Brunswick banks is becoming of serious import to our merchants and bankers, and will doubtless lead to some legislative action. We propose to deal with these questions in a subsequent article and offer some suggestions calculated to remove some objectionable features in the present condition of the Dominion Currency.

RAILWAY FINANCE.

When the first railway charters were granted in Canada, there seems to have been a notion that the Companies would be likely to make too much profit, and that their earnings, over and above a fixed dividend, formed a fair subject of taxation. More than one charter provided that a moiety of the net earnings, over a dividend of ten per cent., which should have been paid ever since the work of construction commenced, should go into the public exchequer. In other cases the tariff was to be regulated by the amount of yearly dividend. It is not necessary to say that these clauses never became operative. The following embrace the various phases of railway finance which have been resorted to in Canada:

1. Authority given to Government to issue debentures by way of loan to railway companies. This authority was given long before any company was in a position to avail itself of the offer.

2. Authority to grant a like loan with a provision that if the company did not pay the interest on the Government debentures,

the property of the cities and townships benefitted should be assessed for the same.

3. Government guarantee of the interest on railway companies' bonds.

4. Government guarantee of railway company's bonds, as well as the interest thereon.

5. Direct issue of Government bonds to railway companies, with a first mortgage on the property of the companies as security.

6. Government guarantee of share capital (asked but not granted.)

7. Municipal loans to railway companies.

8. Municipal subscription to railway stock.

9. Municipal bonuses to railway companies.

10. Government bonuses to railway companies.

11. Raising capital by lottery; authorized but not carried out.

12. Imperial Government guarantee of capital with which to construct the Intercolonial Railway.

13. Share capital, locally contributed, and issue of bonds.

14. Share capital, chiefly English, combined with Government aid, in some of the forms above mentioned, and issue of various degrees of bonds, under different names.

15. Aid in the shape of lands through which the road would run; projected, but never carried into effect.

16. Practical release of Government guarantee, by placing it hopelessly behind other claims, after railway companies became embarrassed.

17. Composition of government claim accepted, when railway companies became embarrassed.

18. Assumption of liabilities incurred by municipalities in aid of railroads, by the Government, the Government becoming the creditor of the municipalities.

19. Direct construction of railways by Government.

It required much unpleasant and even disastrous experience to prove which of these various modes of raising money were safe or advisable, and which were the reverse. A very large proportion of the share capital of the different railway companies has been unproductive—the Great Western is about the only exception—much of it may be set down as valueless, for there is no prospect that anything will ever be realized from it. The municipal loans are all, or nearly all, lost—lost in the sense which a loan implied, and which contemplated repayment. Still it does not follow that value for the outlay has not been obtained in the facilities of railway service. The greater part of the Government loans have shared the same fate. In their case, also, the return received by the country, though ample, has been indirect. The Legislature acted on the assumption that they

would be repaid, long after all prospect of such a result had vanished. Experience has taught this lesson: that if Government grants aid to a railway company, it may make up its mind that it will from that day have a bad debt in its books. The Ontario Government has profited by this experience, and resolved to put its aid to railways in the shape of a bonus. When we take this course we know what we are doing—no false expectations are raised, and no gap is made in the public finances by a disappointment in repayment. The accumulation of a large surplus enables the Government to assist these undertakings with ease. This saving of three millions and a half in four years is one of the most extraordinary achievements in the history of Government finance, considering the small annual revenue out of which it is saved, and it presents the greatest contrast to the condition of things when Upper Canada closed the first period of her Provincial existence, in 1841. She was then paying the interest on the public debt, which was nearly equal to six-sevenths of the entire revenue, out of borrowed money, and accumulating a deficiency of \$200,000 a year. Now we save the thick end of a million every twelve months.

THE STAMP ACT DIFFICULTY.

A correspondent calls attention in our last number to certain practical difficulties in complying with the provisions of the acts "Imposing duties on promissory notes and bills of exchange."

There is no Act on the Statute Book so vexatious in itself, or which imposes penalties so severe and disproportionate to the offence of an infraction of its letter, none which entails so much labor to attain such trifling results, none which affects so many persons in important transactions, none with which it is more difficult to comply, and none more dangerous to neglect or mistake.

The principal difficulty and source of risk arises from the stringent clauses in the fourth section, which make it imperative that the stamp shall bear either, 1st, "the signature or part of the signature of the maker or drawer," or, 2nd, "in case of a draft or bill made or drawn out of Canada, of the acceptor or first endorser in Canada, or his initials, or some integral or material part of the instrument;" or that, 3rd, the person affixing such adhesive stamp shall, at the time of affixing the same, stamp or write thereon the date at which it is affixed, and such stamp shall be held *prima facie* to have been affixed at the date stamped or written thereon." A further clause provides that if none of the above provisions are complied with, "or if the date do not agree with that

of the instrument, such adhesive stamp shall be of no avail; and any person wilfully writing or stamping a false date on any adhesive stamp, shall incur a penalty of \$100 for each offence."

Sections 11 and 12 repeat the above with perplexing variations. They declare the same penalties of fine and invalidity of instrument "if any person in Canada makes, draws, accepts, endorses, signs, or becomes a party to any promissory note, &c., before the duty has been paid," exempting, however, those who, as soon as they become aware of the defective stamps, affix "double the sum by which the stamps affixed fall short of the proper duty, and by writing his signature, or part thereof, or his initials, or the proper date on such stamp or stamps."

It is quite clear that an unstamped bill or note is of no value, that it is illegal to affix stamps to such a document, that there is no provision in the Act for legalizing it by double stamps, and that to place stamps on such a bill or note at any date after its being made subjects the stamper to a penalty of \$100. And yet, as we are informed, this is done in our counting houses daily. Wholesale merchants have complained in our hearing, time and again, that their country customers very commonly send in their paper unstamped. It is only when a bill or note bears "apparently" the requisite number of stamps that any error can be rectified, and the Act, in section 11, in such cases overrules itself by requiring that such additional stamps may have a false date—that is, the date when they ought to have been attached, when the bill or note was made.

Such refinements, niceties, self-contradictions and nullifications may delight the legal mind, but to business men they are simply a nuisance. The whole mischief lies in the usage of stamps instead of stamped paper. If a short act were passed, requiring bills and notes to be drawn on stamped paper (which of course should be provided for public use) there would be an end at once to the trouble arising from defective and irregular cancellation or illegal affixing of stamps after bills or notes are made, &c.

This would end, also, a constant and most irritating annoyance to bankers and merchants—that is, the falling off of stamps. At present it is impossible to handle a number of bills for sorting, copying, &c., without detaching more or less stamps, and it is a common occurrence for bills to have removed from them the stamps on which their whole validity depends. The reckless improvidence referred to in the old proverb, "For want of a shoe the horse was lost," is as nothing to legislation which compels merchants to run daily a risk of losing large amounts for the lack of stamps of relatively no value. When

we consider the vast number of bills and notes made here by traders who have a very imperfect acquaintance with the law, how dangerous and how easy it is to break it, how troublesome are its provisions and laborious the inspecting and correcting duties of bankers, how great is the risk of a bill or note becoming of no value from the accidental displacement of a stamp, and how easily all this could be obviated and simplified by requiring the use of stamped paper, as in the old country, we are surprised that the Legislature suffers the present Stamp Act to deface the Statute Book; and on behalf of the mercantile community, we urge its early repeal or amendment.

THE DOMINION ACCOUNTS.

THE Public Accounts of the Dominion have been laid before Parliament this year much earlier than usual. This change has been made in deference to the complaints of the Public Accounts Committee last year, who insisted that thereafter, instead of the Accounts coming down near the close of the session, they should be printed and ready at the beginning.

It is gratifying to know that for the year ending the 30th June, 1870, there has been a surplus between the ordinary revenue and the expenditure. The total revenue was \$15,512,225 and the expenditure \$14,345,509, showing a nominal surplus of \$1,166,716. The real surplus, however, must be considerably less; for we observe that the Auditor-General continues to charge to capital sundry expenses which ought properly to be set down as ordinary expenditure.

During the previous year, 1868-9, there appeared to be a moderate surplus. But in the items of ordinary revenue are the sum of \$510,403, received from the Great Western Railway Company, and \$608,510 on account of premiums received on exchange. These sums were clearly not ordinary revenue, and when deducted, together with some smaller items of public works expenditure, improperly charged to capital, showed a deficit, in round numbers, of \$862,000. This year we have fortunately a certain surplus; but if sundry expenses in connection with the management of the Welland and Cornwall Canals, and for surveys, excise, Lieut.-Governor's and other expenses on account of the Northwest were deducted, as they ought properly to be, the actual surplus would probably be within \$1,000,000.

This is a gratifying result, showing, as it does, the present prosperity of the Dominion, and that our revenue possesses to some extent that elasticity for which the revenue of Great Britain has always been so remarkable. There was an increase in the amount derived

from customs, as compared with the previous year, of \$1,061,333, and from excise duties of no less than \$909,594. The increase in the latter is very marked; but it must not be overlooked that there was a falling off in the revenue from this source in 1868-9, as compared with 1867-8. The whole receipts of the Dominion during the past year, go to show that the business of the Dominion is in a very healthy condition.

As compared with the previous year, the expenditure of 1869-70 was greater by \$307,425,—the expenditure being \$14,345,509 in the latter, as against \$14,038,084 in the former year. From this increased expense ought to be deducted \$280,000, the amount expended in defending our frontier against the Fenians last summer; but we observe, however, that there was, on the other hand, some \$300,000 less invested in Sinking Funds, so it may safely be asserted that the ordinary expenses of the Government increased fully \$300,000 during the twelve months.

For the increased revenue which was obtained last year, the Government are partly indebted to the active condition of our trade, and partly to the taxation imposed last session by Sir Francis Hincks. The Minister estimated that his new imposts would yield \$1,100,000; but it will be remembered that the changes in the tariff did not take effect till the beginning of April, and that the increased duties were only obtained from them to the 30th June, the date of the present Accounts. Under these circumstances, we are not surprised that His Excellency's speech at the opening of Parliament, foreshadowed a slight reduction of taxation; indeed, had Sir Francis Hincks known that our revenue would have manifested the elasticity which it actually has done, he might have spared the country the additional and somewhat vexatious taxes imposed during last session.

Common reports are not always to be relied upon, but we may mention, that it is rumoured in Ottawa, that the reductions to be made in the Tariff will be 5 per cent. on the amount of the duties, as imposed by the Act of last Session. Many were in hopes that the Government would also abolish the odious grain and coal duties this session, and some have not given up hopes that this will prove to be the case when the Finance Minister brings down his propositions. But the general opinion at the capital is, that the only important change in the tariff will be as above stated.

IN ANSWER to many enquiries we wish to state for the information of our correspondents that it has been, up to the present, impossible to give any indication of the operations of the Insurance Companies doing

business in Canada for 1870. The returns required by law have not yet been laid before Parliament. We believe also that more than half a dozen of the companies have not yet sent their returns in to the Government. We hope these tardy companies will hurry up.

THE INSURANCE AND SAVINGS BANKS MEASURES.

It is understood that the Government at Ottawa, intend to bring in measures relating to Insurance Companies and Savings' Banks. These measures were referred to, in the speech from the throne, and will no doubt soon be laid before the House. We have made inquiries at Ottawa, in regard to the character of the proposed Bills, but the secret has been well kept, and little can as yet be ascertained.

As regards the Savings' Banks, it is understood that the Minister of Finance proposes to absorb the whole or a part of the investments in them, in the same way, we suppose, or at least on the same grounds, that part of the circulation of the banks has been taken possession of. The latter measure did not pass without opposition, and it need occasion no surprise, that those interested in these private Savings Banks do not look upon the proposed legislation with much favour.

As soon as the Bills come before Parliament, we shall endeavour to lay their leading features before our readers.

Financial.

TORONTO STOCK MARKET.

Reported by Blaikie & Alexander, Brokers.

TORONTO, March 1, 1871.

We have to report a very active week, with large transactions in the leading Stocks at rates that show a very firm market. The demand continues strong and the tendency of prices is upward.

Banks.—Commerce is again very active with large sales at 118 to 118½, closing firm. A very strong demand is made for Toronto with few sellers; sales were made during the week from 175½ up to 181½. Royal changed hands freely at 89½ to 90, closing firm at the latter rate. Ontario continues firm at 111 to 111½, with sales at these figures. British is wanted at 110, without any sellers. A further advance under the strong demand is made in Bank of Montreal, to 241 and 241½ with large sales. Merchants' remains steady and without change at 116½ to 117. Sales of City are reported at 92½ and 92½.

Bonds.—Governments Sixes, sterling, were placed at 105½, and Fives at 98½. Dominion Stock is procurable at 111½, with buyers at 110½. Buyers of City Bonds are giving 93½, and sellers asking 94. County and Township Debentures are in good demand and very scarce. 103 would be paid for first-class Counties, and 94½ to 96½ for Townships.

Sundries.—Buyers of Freehold Building Society are offering 129, without finding sellers under 129½. No change is made in quotations of Canada Permanent, steady at 145 to 146. Western continues to be enquired for at 129½, with little on the market. Union is wanted at 115,

without recent transactions. Large sales of Landed Credit were made at 101, which is now readily offered for round lots. Buyers of Western Assurance have advanced to 110, without finding sellers. Sales of British America are reported at 72 to 72½. Building and Loan changed hands at 107 and 107½. City Gas is in good demand at 120, but without sellers.

MONTREAL STOCK AND MONEY MARKET

Reported by Macdougall & Davidson, Brokers.

MONTREAL, Feb. 28, 1871.

The market has been active for all favorite securities, and a large amount of business has been done during the week.

Banks.—Montreal has advanced in price since our last from 237 to 241½, at which there have been sales of round amounts; holders now asking 242. No British offering; is worth 110. City has advanced from 92½ to 95, with sales. No sales of People's, ex-dividend, yet to report; 105 would be paid. Ontario has been active at 110½ to 111; transactions are to-day reported at the former rate, holders generally demanding the latter. Molson's is in demand at 111½; holders ask 114. Merchants' has been largely dealt in at 116½; none to-day offering under 117. Sales of Toronto at 177½; no shares now in market. Jacques Cartier is in demand and scarce at 118½. The last sales of Quebec were at 118. 110 is offered for Nationale; no shares in market. Nothing doing in Eastern Townships; would command 112. Last sales of Union were at 108½, holders now asking 109½. Nothing doing in Mechanics; quotations nominal at 88 to 92. Commerce has been sold in round-lots at 118 and 118½, closing firm. Very little doing in Royal Canadian; last sales were reported at 90½.

Debentures.—Nothing doing in Governments, there being no Bonds in market. Dominion Stock is worth 111, and scarce. Montreal Corporation Bonds are inactive and nominal at 100½ to 101½. Nothing doing in Corporation Seven per cents; for Six per cents, 104 is offered and refused; holders ask 105. No Montreal Harbor Bonds of any issue in market; no late transactions.

Railway Stocks and Bonds.—Nothing doing in Stock. Montreal and Champlain "Eights" have been sold at 101½ and 102.

Sundries.—Montreal Telegraph has been sold at 177½, at which it is still in demand; holders asking 180. But little doing in Richelieu Navigation; shares are worth 190 to 193. Canadian Navigation is nominal at 98 to 100½. City Passenger Railway has advanced, 178 being to-day offered; none to be had under 185. Last sales of City Gas were at 190, which would still be paid; holders ask 205. Nothing doing whatever in Mining Stock; there are sellers of Montreal Mining Consols at \$2.90, and buyers at \$2.70.

Exchange.—Has slightly declined, and Bank Sterling Bills may be to-day quoted at 9¼ to 9½ premium.

QUEBEC STOCK MARKET.

Reported by R. H. Wurtele, Broker.

The business done in Stocks and Bonds during the week has been very limited; Securities generally remain at last week's quotations.

Banks.—Montreal declined to 235, but has again advanced to 236½ to 237, at which rate transactions have taken place. Nothing doing in British; buyers offer 109½. Sales of Merchants' reported at 116½ to 116½. Quebec sold at 117; none now in market. There are buyers of Nationale but no sellers. Union sold at 108½. City nominal at 92 to 92½. Sales of Toronto at 177½. Ontario is offering at 111½; buyers at 110½. Sales of Eastern Townships at 111½. Molson's nomi-

nal, at 111 to 112½, and Jacques Cartier at 118 to 121. Sales of Royal Canadian at 88½.

Sundries.—No recent transactions in Quebec Fire Ins. Co.; last sales were at £21. Sellers of People's Telegraph at 101½, buyers at par. Sellers of Richelieu Navigation at 195, buyers offering 185; no transactions. Montreal Telegraph sold at 177½. There are buyers of Quebec Street Railway, but no sellers. Montreal City Gas is quoted at 180; no transactions. There are buyers of Quebec and Gulf Ports S. S. Co., but no sellers. Nothing whatever doing in St. Lawrence Tow-Boat.

Bonds.—Short-dated Quebec 7 per cents. asked for, but none in market. Montreal Corporation sixes asked for at par; sellers at 101 to 101½.

AN UNIFORM CURRENCY.

The following are the resolutions of the Minister of Finance relating to the subject of an uniform currency, as sent by telegraph:—

1st. That it is expedient to establish one uniform currency for all Canada, and for that purpose to provide that on and after the 1st day of July, 1871, the currency of the Province of Nova Scotia shall be the same as that of the Province of Quebec, Ontario and New Brunswick, in all of which one currency of uniform value is used.

2. That it is expedient to provide that on and after the said day, the currency of Canada shall be such that the British Sovereign of lawful weight shall be equal to and shall pass current for \$4.86½ of the currency of Canada, and that all public accounts throughout Canada shall be kept in such currency, and that in any statement as to money or money value in any indictment or legal proceeding, the same shall be stated in such currency, and in all private accounts and agreements, rendered or entered into, on or after the said day. All sums mentioned shall be understood to be in such currency, unless some other is clearly expressed, or must from the circumstances of the case have been intended by the parties.

3. That it is expedient to provide that all sums of money, payable on and after the said day to Her Majesty, or to any party under any Act or law in force in Nova Scotia, passed before the said day or under any bill, note, contract or agreement made before the said day in Nova Scotia, or with reference thereto, and which were intended to be, and if such alteration of the currency had not been made would have been payable in the present currency of Nova Scotia shall, on and after the said day, be payable respectively by equivalent sums in the currency of Canada, that is to say: for every 75 cents of N. S. currency, by 73 cents of Canada currency, and so in proportion for any greater or less sum, and if in any such sum there be a fraction of a cent, in the equivalent in Canada currency the nearest whole cent shall be taken.

4. That it is expedient to provide that, on and after the said day, no Dominion note or bank note, payable in any other currency than the currency of Canada, shall be issued or re-issued by the Government of Canada, or by any bank, and that all such notes issued before the said day shall, as soon as practicable, be called in or redeemed; or notes payable in the currency of Canada; shall be substituted or exchanged for them.

5. That it is expedient that any gold coins which Her Majesty may cause to be struck for circulation in Canada, of the standard of fineness prescribed by law for the gold coins of the United Kingdom, and bearing the same proportion in weight to that of the British sovereign, which five dollars bear to \$4.86½, shall pass current and be legal tender in Canada for five dollars; and any multiples or divisions of such coin, which Her Majesty may cause to be struck for like purposes, shall pass current and be a legal tender in Canada, at rates proportionate to their intrinsic value respectively, and that any such coin shall pass by such name as Her Majesty may assign to

them in her proclamation [declaring them a legal tender in Canada, at rates proportionate to their intrinsic value respectively, and that any such coins shall pass by such name as Her Majesty may assign to them in her proclamation declaring them a legal tender, and shall be subject to the like allowance for service as British commissions.

6. That it is expedient to provide that the coins which Her Majesty has caused to be struck for circulation in the Province of Quebec, Ontario and New Brunswick under the acts now in force in said Provinces respectively, shall on and after the said day, be current in the Province of Nova Scotia at the rates in the said currency of Canada now assigned to them respectively by the said Acts, under such conditions and provisions as are mentioned therein, and that such other silver, copper or bronze coins as Her Majesty may cause to be struck for circulation in Canada being of the proper weight and fineness shall pass current in Canada at the rates to be assigned to them respectively, by Her Majesty's royal proclamation. All such silver coins, as aforesaid, being a legal tender to the amount of ten dollars, and such copper or bronze coins to the amount of 25 cents in any one payment; but no other silver or copper coins than those which Her Majesty shall have caused to be struck for circulation in Canada or in some Province thereof, shall be a legal tender, or pass current in Canada, and that Her Majesty may, by proclamation, from time to time, fix rates at which any foreign gold coins of the description, date, weight and fineness mentioned in such proclamation shall pass current in Canada.

7. That it is expedient that all Acts or laws inconsistent with the foregoing resolutions be repealed and that an Act for giving effect to the same, and applying to all Canada, be passed.

DOMINION NOTES.—The following is a return by the Receiver General of the amount of Dominion Notes which were outstanding on the 31st Jan., 1871, and of the Specie and Debentures held by him for their redemption thereof.

In circulation & redeemable in Montreal	\$4,809,833
do do Toronto	1,502,167
do do St. John, New Brunswick	459,000
In circulation & redeemable in Halifax, Nova Scotia, \$328,000 at 2½ ex.	319,254
Fractional notes in circulation and redeemable in Montreal, Toronto, and St. John	426,000
	\$7,516,254
Specie held in Montreal	\$ 961,967
Do Toronto	300,433
Do St. John, New Brunswick	91,800
Do Halifax, Nova Scotia	63,850
Do Montreal alone for Fractional Notes	85,200
Additional Specie held to cover the excess beyond the \$7,000,000 authorized	413,004
Debentures held by the Receiver General	5,600,000
	\$7,516,254

—An agency of the Dominion Bank has been opened at Whitby, with Mr. Joseph McClelland, formerly teller in the Ontario Bank, a agent.

CAUGHNAWAGA SHIP CANAL.—The adjourned meeting of the Caughnawaga Ship Canal Company was held in Montreal on the 23rd for the election of officers, which resulted as follows:—Lawrence Barnes, Burlington; Silas Wetherbee, New York; D. N. Skillings, Boston; Franklin Fairbank, St. Johnsbury; Hon. John Young, Montreal; Hon. James Skead, Ottawa; Mr. Walter Shanly, M.P., Montreal; Mr. Samuel W. Foster, Knowlton; Mr. John Pratt, Montreal. The Directors will meet at Montreal on the 28th inst., to appoint a President and other officers.

Insurance.

INSURANCE MATTERS IN MONTREAL.

(From our own Correspondent.)

MONTREAL, Feb. 28th, 1871.

Feb. 21.—After dispatch of last advices an alarm was given that another fire had broken out at Messrs. Bartley & Co., Engine Works, on Mill street, which turned out to be the ignition of a barrel of dangerous oil used in the lamps in the foundry. This oil on account of its known combustible character was not allowed to be kept in any of the buildings, and was therefore placed on the other side of the street, on the river bank. A watchman went to draw off some of the oil, and as he fancied his vessel did not fill fast enough, he held a lighted candle near the tap to discover the cause; the vapour from the oil instantly took fire, the cask burst, and its blazing contents ran under a heap of charred timber and other debris removed from the machine shop which was destroyed on the 2nd instant. By the timely arrival of the brigade the fire was suppressed before it extended further.

Feb. 23.—A fire was very opportunely discovered this morning, which forcibly illustrates the great danger of erecting steam boilers in proximity to wood work. In a magnificent range of new buildings on St. James street, a little to the east of the offices of the Life Association, of Scotland, the upper floors are occupied by the Victoria Straw Works, for the manufacture of Straw Goods, and for offices, one of the shops and basements as the Printing and Publishing offices of the *Star* newspaper, and other by Messrs. E. H. Lionais & Co., Architects and Lithographic, Draughtsmen and Printers. The *Star* establishment is worked by its own engine, fixed in the basement; but the engine and boiler which furnish power to the straw works, and to Messrs. Lionais's presses are fixed in the shop of the latter on the ground floor. A bed for the boiler had been formed by first covering the boards of the floor with thick sheet iron, on which two courses of brick work were laid, and over these another sheet of iron, which served also as the ash-pit. It appears that this entire mass became so thoroughly heated as to have set fire to the flooring and beams beneath. Being fortunately discovered in time, the men from the Central Station were called in, and the fire was arrested before any great damage was done.

Feb. 25.—Two alarms, following each other in quick succession, were sounded from different boxes, a little before noon to-day; one proved to be only a foul chimney on Saugunet street; the other to be on account of a slight fire in the cellar of the Carriage factory of Messrs. Beaudoin & Mercier, 219 Craig street, which was extinguished without doing much damage.

CANADA INSURANCE UNION.

The annual meeting of the Canada Insurance Union was held in Montreal last week, at the office of the Montreal Assurance Company, at which there were present: Mr. Wm. Murray, representing the Montreal Insurance Company; Mr. M.H. Gault, representing the British America Assurance Co.; Mr. Alex. Murray, representing the Western Assurance Co.; and Mr. John McLennan, representing the Private Underwriters; also, Messrs. Gilbert Scott, Dr. G. W. Campbell, T. W. Ritchie, John Rankin, Alex. McGibbon, George Stephen, Alex. Mitchell, and Henry Lyman, private underwriters.

The Attorney, Mr. John Rhynas, read the annual report of the Board, and laid before the meeting the balance sheet for the year, showing the season's business, which was considered very satisfactory. Arrangements have been made by the Union to pay losses in Great Britain through the Bank of Montreal. Agents have been appointed in Liverpool under the supervision of a highly respectable Board. Canadian merchants can now

instruct their shippers in Great Britain to insure through the Union's agents, Messrs. Beckwith & Gaskell, Liverpool. A vote of thanks was given to the Montreal Board for their very judicious and prudent management for the past year, and Mr. John McLennan was unanimously re-elected to represent the private underwriters at the Board for the ensuing year.

FIRE RECORD.—Ottawa, Feb. 23.—The new brick dwelling of John Garland, on Bank street road, a short distance outside the city limits was entirely destroyed by fire—furniture partly saved—loss considerable, but mostly covered by insurance.

Toronto, Feb. 24.—A shed in the rear of a small house occupied by Mrs. O'Brien, on Beverly street, caught fire. The flames spread to the adjoining house of Mrs. Connor, and damaged it badly. Mrs. O'Brien's house escaped with less injury; damage under \$1,000; no insurance.

Millbrook, Feb. 14.—A barn and stable, belonging to James Sanderson, about ten miles from Millbrook, were burned. At the time there were in the barn fourteen sheep, three hundred bushels of wheat, with a lot of oats, hay, fanning mill, threshing machine, reaper, harness, ploughs, and harrows, all of which were lost. Mr. Sanderson's loss is heavy, and it is stated there was no insurance.

Teeswater, Feb. 22.—Thomas Weir's large carriage factory was burned to the ground to-day. The workmen's tools and a large amount of stock are lost; no insurance.

Pakenham, Ont., Feb. 17.—The sheds and stables attached to Chatterton's hotel were destroyed by fire, together with six horses and a quantity of hay and harness.

Township of Caistor, Ont., Feb. 23.—The steam sawmill belonging to Jeremiah Johnston was completely destroyed by fire, together with a large quantity of sawn lumber. The fire was accidental. Loss about \$4,000.

Manchester, Feb. 27.—The house of Peter Scott, farmer, in this vicinity, was burned. Furniture mostly saved, but the stock of provisions was destroyed. No insurance.

Peterboro, Feb. 27.—The outbuildings of Robt. Johnston, on the Lakefield Road, together with 700 bushels of wheat, 4,000 bushels of oats, ten tons of hay, and farm implements, were totally consumed by fire. Insurance, \$2,500. The fire is supposed to have been caused by his little boy, six years old, with matches.

Kingston, Feb. 22.—A fire last night destroyed the slaughter and packing-house of Mr. McGuire, butcher. The building contained the packed meat of forty-five head of cattle.

Ship Harbor, N. S., Feb. 5.—The Catholic chapel together with the glebe house adjoining, occupied by Rev. Mr. Mace, parish priest, were totally destroyed by fire.

Little River, N. S., Feb. —.—The school house was burned down. The building was worth about \$700, and with the furniture and books, which were nearly all consumed, the loss cannot be less than \$800. No insurance.

We notice that the Directors of the Toronto, Grey and Bruce Railway have accepted the tender of Mr. Crossen, of Cobourg, to construct fifty platform cars at \$175 each, the Company furnish the wheels, axles, and springs. There were only two other tenders, both of which were from firms in Toronto. One was for \$200, and the other above that sum.

GREAT WESTERN RAILWAY.—Traffic for week ending Feb. 3rd, 1871.

Passengers	\$20,890 87
Freight and Live Stock	68,434 25
Mails and Sundries	2,145 14
Total Receipts for week.....	\$91,470 26
Corresponding week, 1869	75,983 59
Increase.....	\$15,486 67

MINING IN 1870.

(CONCLUDED.)

Coal.

The returns from Nova Scotia for the past year have not yet come to hand. In 1869 the total quantity of coal raised, round and slack, in Nova Scotia (including Cape Breton) amounted to 511,794 tons. Of this quantity fully one half was shipped to the United States. It is understood that the total production of the collieries has been increased. The increase upon the Intercolonial of Montreal has been 12,000 tons, the export the past year having reached over 72,000 tons. The developments and equipments of the Mine are quite equal to an export of quadruple this quantity if a market could be had for the coal.

The slopes of the Acadia have been carried to a greater depth, and additional working places provided. The facilities for raising large quantities of coal have been thus increased.

The Albion, which is the great mine of the Province, has been singularly unfortunate during the past two years. The fire in the Ford Pit was overcome, but caused a delay of four months. The great fire which broke out last year, on the rise of the main seam, still burns. The workings have been abandoned, but no active efforts have been made to extinguish the fire. The other pits afford facilities enough for raising all the coal required to supply present demands.

No work of importance has been done upon any of the other coal areas, with the exception of following the Bain eight-foot seam into the Haliburton property adjoining.

The demand for the old Sydney coal of Cape Breton still places the mine of that name at the head of the list. The Block House follows it, as a large quantity is used in New York for gas purposes. The Caledonia, Gowrie, Glace Bay, and Langan run from 30,000 to 60,000 tons each. The Cape Breton collieries supplied three-fifths of the total production of the provinces.

Springhill is likely to prove the most valuable coal-field of any yet opened. One seam of 13 ft. 3 in. has been opened upon, while the outcrop of the 11 ft. 3 in. seam has been traced for more than three miles. The coal of this latter seam is of a remarkable quality, being almost free from sulphur, and containing only four per cent. of ash. The Intercolonial Railway will bring this into communication with the iron-ore beds of the Cobequid Mountains, and with Amherst, a convenient shipping port at the head of the Bay of Fundy.

Lead.

The Galway Lead Mine, behind Peterboro' from some unknown cause, has not been worked during the year. The last workings, over 100 feet in depth, showed the vein to improve greatly in going down. The company are said to have several thousand dollars worth of galena on hand.

Operations were suspended at the Frontenac Mine in July, owing to some disagreement among the proprietors. The main shaft had reached a depth of between 90 and 100 feet, with a greatly increased proportion of galena towards the bottom, the vein maintaining its general character, and a width of over ten feet. The westward continuation of the lode has been opened in a new place, about a mile from the main shaft, where it was found to be still rich in galena, and to have a thickness of 10 1/2 feet.

Pyrites.

About 460 tons of this mineral were mined at the large deposit in the township of Elizabethtown, about three miles West of Brockville, for the use of the Brockville Chemical Works.

In October last, 50 tons of pyrites were taken from a deposit on Lot 20, in the 3rd concession of the township of Dalhousie and shipped by way of Perth. The Lynn magnetic pyrites mine, belonging to Mr. James Bell, of Perth, has not been worked during the year.

Mineral Phosphate.

Messrs. Cowan and Robinson have mined 400 tons of apatite in the Township of Burgess during the summer, and have sent it to their chemical works in Brockville, where 360 tons converted into superphosphate of lime. This manure is worth \$40 a ton at the works. The greater part of it was sent to the United States, where it commands a ready sale. A small quantity only was sold in Ontario and Quebec, where its value is not yet sufficiently appreciated, and about 40 tons were sent to England.

Two beds of apatite were opened by Mr. Samuel Poole in the south-west corner of the Township of South Crosby last Autumn, and 100 tons of the mineral taken out.

Several gentlemen from England have visited the deposits of mineral phosphate in Elmsley, and other places in the neighborhood of Perth, and are said to have made arrangements for mining them extensively during the present year.

Gypsum.

This mineral continues to be worked at various points along the Grand River, all the way from Paris to Dunville, but we have not the data for estimating the whole amount produced during the year. Mr. Alexander Taylor raised about 3,300 tons at York, and Mr. John Brown of Thorold, about 1,700 at the Grand River Plaster Beds, near Dunnville. This mineral, being obtained conveniently at many places in the Western States and in the Maritime Provinces, is sent across Lakes Erie and Ontario into Upper Canada and brought up the St. Lawrence to supply the Province of Quebec. In Montreal, 1,500 tons of Nova Scotia plaster were ground last year by Mr. John A. Converse, and about 1,000 tons by Messrs. Lymans, Clare & Co. There is also a plaster mill at Quebec, supplied with the raw material from the Lower Provinces.

Slate.

The Rockland Quarry, seven miles south-east of Melbourne village, has been worked during the whole year with an average of about 30 men. The depth of the quarry is now over 80 feet, and the quality of the slate continues to improve, and is considered equal to any in the world. The slates are dressed by small machines, which are found to be a great improvement on the old method of hand-dressing.

At the Melbourne Quarry, which is three or four miles south of the village of the same name, the steam dressing machines have fallen into disuse, and the slates are again dressed by hand. About 25 men are employed. The Company have been preparing the quarry for the more extended and systematic working, so that the production of the year has not been equal to that of 1869. The united production of these two quarries will not exceed 5,000 squares for the year.

Some of the old proprietors of the Granby Red Slate Quarry have paid off its liabilities, and are about to resume operations. The slate of this quarry has been found very suitable for the manufacturer of jambs and mantles, and a considerable number were marbled and sold in the Province a year or two ago.

The Danville School Slate Quarry has changed hands, and only a limited amount of work has been done. The slates from this quarry have been introduced into the market by Mr. Robert Miller, of Montreal, and found to be well adapted for school purposes.

Peat.

The largest business has been done by the Canada Peat Fuel Company. During the summer months they have employed, at their three bogs, at Lapigeoniere, St. Hurbert, and St. Brigide, about 600 hands, and produced 16,000 tons of peat, worth \$3 a ton on the ground. The peat is used by the Grand Trunk Railway, and is coming into favor for domestic use in Montreal.

The Champlain Bog, worked by Mr. R. Graham, of Montreal, has supplied a largely increased quantity of fuel to the Montreal Market.

The Valleyfield Peat Coal Company, besides making extensive preparation for the manufacture of solid peat in the coming summer, produced and sold a quantity of fuel last season.

Peat is worked to a small extent near Vaudreuil, St. Ours, Fern's Point and Riviere Ouelle. Almost inexhaustible supplies of this fuel exist in various parts of Quebec and the Maritime Provinces, and they will in future be turned to valuable account, when our forests shall have been exhausted. There is a peat bog in Anticosti which is believed to have a greater area than the largest bog in Ireland.

—The contract of the Toronto Post Office is awarded to Mr. John Elliott, of Brantford. The cost of the building will be between \$60,000 and \$70,000.

—The lake underwriters held a meeting at Cleveland on the 13th ult., for the purpose of forming a board which should confine itself to classifying risks, without interfering with rating. A committee was appointed to obtain the signature of the lake underwriters, after which the meeting adjourned to be called together again by the Chairman when the signatures are obtained. The next meeting will be held in Toledo.

Commercial.**OIL MATTERS AT PETROLIA.**

(From our Own Correspondent)

PETROLIA, Feb. 27, 1871.

Crude is rather flat, with a decided downward tendency; refined is also very flat. The Parsons well is still doing first-rate. Messrs. Jones & Russell have a splendid well on the McMillan property, said to be fully 100 barrels per day. The Walker well, on the Shoemaker lot, is about the same. The Hesse and Drader wells are also still doing first-rate. The production for the past week is fully equal to 1,000 barrels per day, and the shipments about the same. For the week ending the 16th, we sent off 6,089 barrels crude, 384 barrels refined, and 840 barrels distillate. In the meantime, Mr. H. Prince, Mr. McMillan and Mr. John C. Hyde are putting down wells near the large one.

The expert firms are doing a steady business, and the other refiners are getting ready for spring operations.

Messrs. Kimball & Langhead's rig was burnt down on Thursday night, caused by gas.

Crude,	per brl.	\$1 30 to \$1 40
Refined,	per gal.	0 18½ 0 19

MONTREAL MARKET.

MONTREAL, Feb. 28, 1871.

The weather for the past week has been very mild and the thaws have been very rapid cutting up the roads in many places, and rendering walking in the city anything but pleasant; last night and this morning were cold with the thermometer at 10°.

Trade in most departments has been satisfactory. Dry goods are arriving freely and stocks are well assorted. The flour market has been rather unsteady all week owing to advices from foreign markets, closing dull. Provisions are fairly active, ashes steady, stocks are not very active but prices are firm, sterling exchange firm at 9½.

ASHES.—Pots—The principal business done during the week was at \$6.00, but there has been

sales at \$5.85 and \$5.95, market closing at the later price. Seconds in fair request at \$5.10 to \$5.15; thirds \$4.55. Pearls—Are steady and unchanged in price, \$6.65 having been obtained for all offering, the receipts of this ash have been very small. The stocks at present in store are pots, 639 bls., pearls, 532 bls.

BOOTS AND SHOES.—The prices of all kinds are unchanged, but as the leather market has a strong upward tendency, an advance is looked for at an early date, manufacturers are busy filling spring orders.

COALS.—The very mild weather which has prevented all work has caused a considerable dullness in this branch of business, but there has been no change to note in prices, stocks are not large but sufficient for all wants till the opening of navigation.

CATTLE.—The market has been overstocked, and the demand nothing like equal to the supply, and the drovers have been compelled to ship a good many fine cattle to the United States. The current prices for the week for 1st quality dressed \$6.50 to \$7.00; 2nd and 3rd quality \$5.75 to \$6.25; Milk cows \$35 to \$50, nothing doing in sheep or Lambs traders being well supplied with frozen carcasses held over since the beginning of winter.

DRESSED HOGS.—The demand has been fair, but owing to the mild weather hardly so brisk as usual, and the supply has somewhat fallen off. Offerings are light, and the prices have given way a little since last week \$8.25 to \$8.75, the outside price being only obtained for desirable weights.

DRUGS AND CHEMICALS.—There has been a fair healthy business done in most articles. Bleaching Powder in round lots sold at 3c. to 3½c; Saltpetre continues nominal at \$12. Some sales of Epsom salts were reported at \$2.00; Alum 2c.; very little doing in Caustic soda which is nominal at 4c. to 4½c.; Bi Carb. is unchanged in price \$3.17½ to \$3.30, but is held firm at these rates; Soda ash scarce, 2½c. to 2¾c. at which prices it is now held; Sal soda is steady at \$1.42½ to \$1.50, according to the size of the lot; Cream Tartar crystals 22c. to 23c.; ditto ground 25c. to 27c.; Copperas \$1.00 to \$1.10.

FISH.—As usual at this season the market has been active, and prices are well maintained. Salmon is scarce, and very little green Cod in the market, the following are to-day's quotations which are firm, really choice parcels would probably command rather higher figures. Salmon in tres \$23.50; Labrador Herrings \$6.25 to \$6.50; Dry Cod \$5.75 to \$6.00; Green Cod in brls. \$5.50 to \$6.00; Canso Herrings \$6.00 to \$6.25.

FURS.—A good trade has been doing in raw furs, but prices, although firm, are unchanged. We continue to quote Canada martins \$1.50 to \$1.75; muskrat, fall, 8c. to 12c.; do. winter, 14c.; lynx, \$1 to \$1.25; red fox, \$1.50; mink, No. 1, dark, \$4; fisher skins, \$5 to \$6; bear, \$4 to \$12; beaver, \$1.50; raccoon, 20c. to 60c.

FLOUR.—Receipts for the past week, 9,547 brls.; total receipts from Jan. 1 to date, 48,812 brls., against 50,466 brls. in corresponding period of 1870, being a decrease of 1,654 brls. In the early part of the week the downward tendency of the Liverpool market had a depressing effect here, but later advices have stiffened the market, although buyers are not disposed to meet sellers' views, which restricts business to local wants. The following are to-day's quotations: superior extra, \$7.20 to \$7.30; extra, \$6.90 to \$7; fancy, \$6.70 to \$6.80; fresh supers, Canada wheat, \$6.30 to \$6.35; Western States supers, free, \$6.25 to \$6.30; medium strong supers, \$6.40 to \$6.50; strong bakers', \$6.50 to \$6.60; Welland Canal flour in bond, \$6.10 to \$6.20; Canada super, No. 2, \$5.90 to \$6; fine, \$5.50; middlings, \$5 to \$5.25; Pol-

lard's, \$4 to \$4.25; Upper Canada bags, \$3 to \$3.10; oatmeal, \$5.90 to \$6.

GRAIN.—*Wheat*—Total receipts from Jan. 1 to date have been only 2,100 bush., being a decrease of 15,050 bush. The fall in the Liverpool market has brought business here to a stand-still. Early in the week a sale of No. 1 Milwaukee was reported at \$1.50, but now prices are entirely nominal in absence of transactions. *Corn*.—Not much doing, but prices are well maintained at 85c. to 90c., duty paid. *Oats*—have met a steady demand at 45c. to 46c. *Barley*—Is firm at 65c. to 67½c. *Peas*—Quiet but firm at 92½c. to 95c. *Timothy Seed* is still in moderate request, good samples bringing \$4.10 to \$4.20.

GROCERIES.—*Tea*—A considerable amount of business has been doing during the week in uncoloured Japans of which upward of 1500 pkgs. have been placed, and young Hysons to the extent of 1000 pkgs, in other kinds very little has been done, and last week's quotations are unchanged. *Sugar*—Very little has been done in this branch, a considerable sale early in the week of raw sugar was reported on private terms. The closing prices are 8½c. to 9½c. Scotch refined is offered at 9c. to 9½c., very little in market. Refinery prices are for dry crushed, 13½c.; ground, 13½c.; crushed A 12½c.; yellow refined, 9½c. to 10½c.; standard syrup, 44c.; golden, 50c.; amber syrup, 80c. *Molasses*—There has been a better enquiry during the week but buyers and sellers are apart in their views. Centrifugal is nominal at 19½c. to 20½c.; clayed, 22½c.; muscovada, 24c. to 32c.; Barbadoes, 36c. to 39c.; Porto Rico, 37½c. to 40c. *Coffee*—Sales during the week have been principally to jobbers, Java, 19c. to 24c.; Laguayra, 16c. to 17½c. *Fruit*—Lager raisins are rather scarce and are offered at \$1.70 to \$1.80; Valencias, 7c. to 7½c.; currants, are scarce and are held for 6½c. to 7c.; almonds, steady, 13c.; other kinds of fruit unchanged in price. *Spices*—Carrice—32½c. to 35c.; nutmegs, 50c. to 65c.; Jamaica ginger, 17c. to 20c.; black pepper, 13c. to 15c.

HARDWARE.—The English market has been in a very unsettled state, and Tin plates have risen 2s. per box, our market here has not sympathized with this rise, and we continue to quote them as follows: charcoal IC, \$8.25 to \$8.50; do. IX, \$10.25 to \$10.50; ditto DC, \$7.25 to \$7.50; ditto DX, \$9.25 to \$9.50; Coke IC, \$7.25 to \$7.50. Prices of other articles are steady and unchanged.

LEATHER.—There has been a good demand, with large sales. Sole is very firm. Oak Sole has advanced in price, and is now quoted 42c. to 44c.; Buffalo Sole No. 1 is scarce and wanted at 21c. to 21½c.; Harness 32c. to 34c.; Rough Leather 27c. to 29c.; Pebble grain 16c. to 17c.; Pink Linings \$4.70 to \$5.00; Red Roans \$6.50 to \$8.00; French calf light \$1.25 to \$1.40.

LIQUORS.—*Brandy*—Hennessy's is scarce and is held at \$2.50, and as there is no quotable change in other brands it is understood that a little less than late quotations would be taken for round lots. *Gin*—Is dull; Dekuyper's in wood, \$1.36 to \$1.40; Houtman's \$1.36 to \$1.32½, in wood. *Rum*—Small sales of Cuba, at \$1.62½ to \$1.65; Jamaica, \$2.00 to \$2.10; high wines, \$1.50 to \$1.52 for both Montreal and Upper Canada brands.

OILS.—Cod oil is very dull, 55c. being the nominal price. Pale Seal is also nominal at 60 to 66c. Linseed is steady at 72½ for raw and 77½c. for boiled; Olive is still quoted at \$1.12 to \$1.25; Crude Whale has been placed to some extent at 55c.

PETROLEUM.—The business in this article has been quite of a retail character, lower grades bringing from 24½c. to 26c., and choice grades of refined, 27½c. to 30c. for car loads.

PROVISIONS.—*Butter*—receipts 1,749 kegs; shipments 4,502 kegs. There has been a good deal of activity in the market this week, and best qualities are very firm, the closing prices are for common to medium 17c to 20c; fair to good 21c to 22½; good to choice 23c to 24c. *Cheese*—Receipts 60 boxes; shipments 100 boxes. There has only been a retail demand this week and prices continue steady at 12c to 13½c for medium to strictly choice. *Lard*—Steady at 12½c to 13½c. Tallow, in moderate demand at 6c for unrendered.

PORK.—There have been no receipts or shipments this week. Business has been quiet, but prices are well sustained. Mess Pork \$23; Thin Mess \$21; Extra Prime Pork \$17 to \$17.50.

RICE.—This market has been firm at \$4 to 4.25. The stock at present on hand is small and that is now held for our outside figure.

SALT.—A moderate business has been done and Fine is firm at 75c. Coarse is moving slowly at 50c to 57½. Factory filled is quoted \$1.35 to \$1.54.

WOOL.—Business has been fair and sales were made at about last weeks quotations, viz., Fleeced wool 29c to 32c; pulled wool super. 28c to 30c; ditto No. 1 23c to 25c; ditto black 23c to 25c.

TORONTO MARKET.

In most of the leading branches of trade, business though as good as usual at this season is still slack, but in groceries there has been a good deal of activity all through the month of February, and trade is still tolerably brisk. The weather has continued very mild, and the sleighing in this vicinity has entirely disappeared. The roads are consequently in a bad state for travelling and deliveries of produce by farmers have been a good deal checked thereby.

DRUGS.—Trade has been very good during the past week, and a large number of orders have been filled. A few changes are to be noted in quotations. *Cape Aloes*—Are easier, now selling at 12c. to 16c. *Madder*—Is firm at 16c. to 18c. *Opium*—Has declined 50c., now quoted at \$8 to \$8.50.

DRY GOODS.—Business is quiet and only trivial orders are being filled. New goods are being rapidly received and opened, and merchants will very shortly be in a position to receive their customers. The assortment this spring is expected to be unusually large and complete, every facility will be offered to the trade for the ready selection of their stocks.

FREIGHTS.—The following are the winter rates on the Grand Trunk, now in operation: Flour to Kingston, 35c., grain 18c.; flour to Prescott, 43c. grain 22c.; flour to Montreal, 50c., grain 25c.; flour to Point Levis, 80c., grain 40c.; flour to St. John, N. B. \$1.02, grain 51c.; flour to Halifax, \$1.10, grain 55c.; flour to New York and Boston, 90c., grain 45c., gold. The steamers Chase and Carlotta leave Portland for Halifax on Wednesdays and Saturdays.

GROCERIES.—Trade has been good during the past week, both with importers and jobbers, sales footing up to an amount unusually large for this season of the year. *Coffee*—There has been rather more doing, chiefly in Rio, which is firm and higher in sympathy with the advance in New York. Sales here are reported of a lot of 200 bags at 16c., now held at 16c. to 18c., according to quantity and quality. A lot of inferior coffee sold at 15c. *Fish*—Has been selling freely, and stocks are now very much reduced, but prices though firm at quotations are without alteration. *Fruit*—Has been in demand at previous prices for Lager and Valencia Raisins. There has been

more enquiry for *Currants*, and new crop are in small supply and held firmly at 7½c. to 7¾c.; old sell at 6½ to 6¾. *Rice*—Is firm at quotations with fair enquiry. *Spices*—Meet a fair demand, and prices are steady and unchanged. *Sugars*—Raws have sold to a fair extent, the stock in first hands being now very considerably reduced. There is no change to note in prices which are firm, though not now expected to rule higher during the rest of the season. Latest advices from Havana by letter and circular report very small stocks there as compared to last year, and planters are very firm in their askings on the assumption of a very material deficiency in the present crop, some placing this deficiency as high as 40 per cent. of the average. Notwithstanding this, buyers in Cuba had been holding back, unwilling to meet the views of holders, and very little business was done. According to the best information available, the crop will not be short more than 15 to 20 per cent. and on the supposition no further advance can be looked for, and in the course of another month even a slight giving way of the market is not impossible. Refined sugars in the market have been dull, high prices checking business, and the better grades of Raw being relatively cheaper. *Teas*—There has been a steady demand for both greens and blacks from the country and city trade, and a good many lines have changed hands. Of the former, Young Hysons have been chiefly dealt in at prices ranging principally from 40c. to 60c.; although there has also been some demand for the finer grades. *Tobacco*—Has been quiet, and prices cannot be considered very firm, holders being willing in order to secure sales to accept a modification of quoted prices.

HIDES AND SKINS.—Receipts of slaughtered hides have been light and entirely inadequate to the demand, and the importation of western has been rendered necessary to supply dealers. Prices which during the week ruled 1c. higher than previously have again fallen to former quotations, 7c. to 8c. for green No. 2 to No. 1. *Sheepskins*—Are in moderate supply and find ready sale for all coming in, with improving prices as the season advances.

LEATHER.—Trade during the past week is reported as very dull, though with an improving enquiry from Montreal, which is expected to lead to considerable business, especially for *Harness* and *Upper*. *Kips* are very slow of sale. *Calf*, both French and Canadian, is unchanged in quotations.

PAINTS AND OILS.—There is some slight improvement to notice in business, but there is little activity as yet. Prices are generally unchanged. *Spirits Turpentine*, however, are 2½c. to 5c. higher; now held firmly at 65c. to 70c., according to quantity.

PRODUCE.—In breadstuffs business has been moderately active, closing dull, but coarse grain have generally been in demand, and the market for them closes higher and very firm. The following were the stocks in store on the first inst.:

Flour, bris.....	22,433
Oatmeal, bris.....	200
Wheat, Fall, bushels.....	67,758
“ Spring, “.....	49,477
Oats, bushels.....	20,483
Barley, “.....	120,536
Peas, “.....	12,238
Rye, “.....	307

Flour.—In the early part of the week, especially after the advance in the English markets, attributed to the signing of the preliminaries of peace between France and Prussia, there was considerable firmness in the flour market, and several lots changed hands at fully previous rates. Later the demand fell off, and the market closed dull and prices barely maintained. Holders are asking \$3 for superfine, but this figure could not be obtained except for strong for bakers' use. The

principal sales reported during the week were 200 barrels No. 1 superline at \$5.75 at an outside point; 100 bbls. do. at \$5.85; 1,000 bbls. do. (said to be slightly musty) at \$5.25 at Hamilton; 200 bbls. do. at \$5.80 f.o.c. at Rockwood, and 500 bbls. do. on p.t. *Wheat*.—The market has been inactive, and no large sales have been reported. Spring closes moderately firm, with enquiry for good samples. White has no special demand, and prices are hardly so firm. *Barley*.—A steady demand has existed throughout the week, both from local buyers and for export, and the market is firm though not quotably higher than last week. Sales have been made at 68c. to 68c. for No. 1, and 5,000 bush. No. 2 changed hands at the close at 62c. in store. *Oats*.—Are in steady demand at advancing rates, with small offerings readily taken at 55c. to 57c. according to sample. A sale of 10,000 bushels was reported at the close at 55c. for May delivery. *Pas.*—Good samples have been wanted throughout the week, for which 82c. to 83c. would have been freely paid, but owing to small receipts little business was done, and no recent sales are reported. *Rye*.—There exists an active demand for rye, with, however, none offering. Car-loads, if attainable, would sell at 75c. to 80c.

Provisions.—The market has been quiet, with buyers inclined to hold off, and receipts light. *Butter*.—Choice dairy is scarce and wanted, and would be taken at 19c. to 19c.; medium qualities selling at 18c. to 19c.; store-packed is almost unobtainable, but nominally unchanged. *Cheese*.—Taken only for city consumption at previous rates. *Eggs*.—None coming in. *Pork*.—Some holders looking for \$22, but no buyers at this figure. A car-load offered recently at \$21 without leading to any result. Demand at present very light. *Bacon and Ham*.—Unchanged. *Lard*.—In moderate request at former quotations. *Dressed Hogs*.—Receipts are light, but there is little competition among buyers, and prices have not recovered the recent decline.

Wool.—The market has been quiet, and any business which has been done has been within the range of quotations.

W. J. Pilon,
R. H. Hunter,
GENERAL COMMISSIONERS
AND
MANUFACTURERS AGENTS,
WINNIPEG,
PROVINCE OF MANITOBA
Consignments solicited.



Government House, Ottawa.

4TH DAY OF FEBRUARY, 1870.
PRESENT
HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

ON the recommendation of the Honorable the Minister of Customs, and under the authority given by the 8th Section of the Act 31st Vic. Cap. 6, intitled: "An Act respecting the Customs," His Excellency has been pleased to make the following Regulation.

On, from and after the 1st day of March proximo, the Port of Quebec in the Province of Ontario, shall be and is hereby discontinued as an independent Port of Entry, and shall be at its hereby constituted an Out Port of Entry and placed under the Survey of the Port of Niagara.

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

STATEMENT OF BANKS

ACTING UNDER CHARTER, FOR THE MONTH ENDING JANUARY 31st, 1870, ACCORDING TO RETURNS FURNISHED BY THE BANKS TO THE AUDITOR OF PUBLIC ACCOUNTS.

NAME OF BANK	CAPITAL.		LIABILITIES.					ASSETS.								
	Capital authorized by Act.	Capital paid up.	Promissory Notes in circulation not bearing interest.	Balances due to other Banks.	Cash/Deposits not bearing Interest.	Cash Deposits bearing interest.	TOTAL LIABILITIES	Coin, Bullion, and Provincial Notes.	Landed or other Property of the Bank.	Government Securities.	Promissory Notes, or Bills of other Banks.	Balances due from other Banks.	Notes and Bills Discounted.	Other Debts due the Bank, not included under foregoing heads.	ASSETS.	
ONTARIO AND QUEBEC.	\$	\$	\$	c.	\$	c.	\$	c.	\$	e.	\$	e.	\$	e.	\$	e.
Montreal	6,000,000	6,000,000	188,371	611,398 34	7,018,943 21	15,629,710 66	21,448,423 21	5,872,381 57	350,000 00	2,303,064 51	695,032 84	6,451,419 67	16,118,168 58	132,192 41	30,922,259 58	
Quebec	3,000,000	1,500,000	1,379,263	18,439 60	584,717 19	1,858,297 71	3,840,717 50	946,067 66	89,477 97	148,433 33	110,394 79	166,789 66	3,948,474 35	104,908 77	5,514,546 53	
City	1,200,000	1,200,000	625,230	63,923 74	447,726 04	925,904 72	2,062,784 50	530,401 99	44,530 60	158,939 99	79,510 32	124,171 67	2,309,683 78	104,625 57	3,351,263 92	
British North America	4,866,666	4,866,666	1,776,556	71,392 00	1,557,184 00	3,334,961 00	6,740,093 00	1,092,354 00	254,865 00	566,907 00	156,283 00	463,167 00	7,438,467 00	90,715 00	10,662,698 00	
Banque du Peuple	1,000,000	1,000,000	238,866	55,390 58	511,174 16	286,471 44	1,091,902 18	142,622 92	55,217 51	160,364 44	39,391 02	93,528 51	2,331,025 31	35,233 44	2,877,383 15	
Niagara District	400,000	308,789	313,154	59,226 58	114,427 97	258,079 03	744,887 58	100,950 44	12,879 72	46,720 00	12,810 70	168,794 55	648,564 52	87,996 73	1,108,716 66	
Molson's	1,000,000	1,000,000	711,180	161,352 83	288,829 89	664,235 70	1,825,598 42	278,637 63	82,852 48	100,253 32	79,806 70	104,943 75	2,146,419 66	54,267 23	2,936,580 90	
Toronto	2,000,000	992,400	1,374,248	92,377 94	628,806 45	1,835,735 47	3,931,167 90	585,393 85	44,611 13	147,155 82	99,662 39	269,796 40	4,372,167 19	67,061 21	5,526,157 90	
Ontario	2,000,000	2,000,000	1,914,012	109,492 41	1,341,673 08	1,177,660 15	4,542,807 64	748,444 59	159,417 00	206,892 69	161,705 54	342,686 47	5,122,678 15	77,500 87	6,814,325 31	
Eastern Townships	400,000	400,000	477,025	9,361 37	173,675 18	137,232 91	797,284 46	191,377 64	17,000 00	43,500 00	28,951 75	235,928 24	762,460 07	10,000 00	1,289,117 72	
Banque Nationale	1,000,000	1,000,000	559,709	39,538 42	176,505 90	654,036 27	1,429,779 65	174,938 16	25,665 99	100,000 00	31,712 29	191,565 34	1,984,684 63	57,076 57	2,565,042 29	
Banque Jacques Cartier	1,000,000	1,000,000	381,975	37,070 73	217,055 51	1,062,231 03	1,698,332 27	138,140 18	2,600 00	101,226 67	40,779 97	38,448 23	2,523,146 07	.....	2,843,741 12
Merchants'	6,000,000	5,578,196	3,598,473	376,466 64	2,630,558 55	3,561,292 93	9,506,791 12	2,113,624 23	386,356 18	533,606 22	431,438 63	416,805 43	10,998,970 67	1,101,739 78	15,982,541 14	
Royal Canadian	2,000,000	897,590	859,896	1,565 39	540,250 37	352,478 79	1,754,190 55	442,291 44	11,560 00	116,800 00	84,463 61	88,744 26	1,021,362 45	12,404 62	2,777,536 38	
Union B'k Low. Canada	2,000,000	1,923,875	669,307	113,919 02	487,794 54	548,246 20	1,855,266 76	378,722 75	.....	125,073 32	104,272 38	57,094 13	2,555,861 18	.....	3,221,023 76
Mechanics'	1,000,000	323,112	.....	2,625 99	89,917 67	140,449 63	232,993 29	11,431 33	53,483 19	.....	44,234 99	33,712 51	363,157 72	66,858 16	572,878 90
Bank of Commerce	4,000,000	2,633,166	2,491,001	73,883 80	1,273,609 55	2,441,036 45	6,279,530 80	1,530,867 64	97,306 61	208,264 85	335,020 65	360,710 27	6,814,972 73	42,777 34	9,449,920 07	
Total, Ontario and Quebec																
NOVA SCOTIA.																
Bank of Yarmouth	1,000,000	400,000	183,037	13,742 70	108,418 33	174,136 00	479,334 08	103,900 14	.....	25,000 00	7,184 00	16,008 43	631,901 66	134,952 51	918,910 74
Merchants' Bank	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
People's Bank	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Union Bank	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Bank of Nova Scotia	1,000,000	560,000	530,005	22,635 00	236,001 00	748,660 00	1,537,301 00	280,350 00	20,000 00	.....	49,887 00	256,412 00	1,580,646 00	128,101 00	2,115,396 00
NEW BRUNSWICK.																
Bank of New Brunswick	900,000	900,000	730,000	93,261 60	662,312 80	1,094,998 84	2,580,573 24	307,696 69	11,568 95	.....	34,592 00	64,230 82	2,928,217 60	305,582 62	3,651,888 74
St. Stephen's Bank	200,000	200,000	140,609	.....	26,911 26	33,841 46	201,361 72	27,861 25	4,094 06	.....	4,781 28	34,566 17	376,781 91	52,224 51	450,369 12
Commercial Bank	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
People's Bank	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Totals	\$ 43,136,666	\$ 33,778,753	\$ 19,141,917	\$ 2,027,024 68	\$ 18,516,492 81	\$ 34,955,086 33	\$ 74,641,120 82	\$ 15,942,576	\$ 1,722,886 33	\$ 4,152,302 16	\$ 2,631,879 86	\$ 10,099,523 45	\$ 77,726,960 62	\$ 2,656,219 34	\$ 114,962,237 95	

NOTE.—Blanks are left opposite to the names of those Banks from which statements have not been received.

LIST OF INSURANCE COMPANIES LICENSED TO DO BUSINESS IN CANADA

Under the Act respecting Insurance Companies (31 Vic. Cap. 48), published in accordance with the twenty-third section thereof.

NAME OF THE COMPANY.	General Agent, Manager, or Secretary.	Amount of Deposit.	For whose Security deposited.	Description of Ins. business for which licensed.
The Aetna Insurance Company.....	Robt. Wood, General Agent, Montreal.....	{ \$53,289; viz: \$4,923 cash, and } \$48,510 bank stocks.....	Canadian policyholders..	Fire & Inland Marine
The Aetna Life Insurance Company of Hartford, Conn.....	S. Pedlar & Co., Gen. Agents, Montreal.....	\$140,000 U. S. 5-20 bonds.....	Policyholders generally..	Life.
The Agricultural Insurance Company, of Watertown, N.Y.....	Henry Clinton, General Agent, Kingston.....	{ \$60,018, viz: \$54,500 U.S. Bonds } and \$5,518 cash.....	Canadian Policyholders..	Fire.
The Agricultural Mutual Ass'ce Ass'n of Canada, London, Ont.	D. C. Macdonald, Secretary, London.....	\$25,000 cash.....	.....	Fire.
The Atlantic Mutual Life Insurance Co. of Albany, N.Y.....	H. C. Allen, General Agent, Brantford.....	\$60,000 U. S. 10-40 bonds, \$20,000 cash.....	Policyholders generally..	Life.
The British America Assurance Company of Toronto.....	T. W. Birchall, Managing Director, Toronto.....	\$50,000 cash.....	.....	Fire & Inland Marine
The Briton Medical and General Life Association, London, Eng.	Jas. B. M. Chipman, Manager, Montreal.....	\$100,343 cash.....	Canadian policyholders..	Life.
The Canada Life Assurance Company, Hamilton.....	A. G. Ramsay, Manager, Hamilton.....	\$ 0,000 cash.....	.....	Life.
The Commercial Union Assurance Company of London, Eng.....	{ Morland, Watson & Co., Gen'l Agents, } Montreal.....	{ \$150,956; viz: \$100,343 cash, and } \$50,613 Canada 5's.....	Canadian policyholders..	Fire and Life.
The Connecticut Mutual Life Insurance Co. of Hartford, Conn..	Robt. Wood, General Agent, Montreal.....	\$ 40,000 U. S. 5-20 bonds.....	Policyholders generally..	Life.
The Edinburgh Life Assurance Company.....	David Higgins, Secretary, Toronto.....	\$150,515 cash.....	Canadian policyholders..	Life.
The Equitable Life Ins. Society of the United States, New York	R. W. Gale, General Agent, Toronto.....	\$ 00,000 cash.....	Policyholders generally..	Life.
The Guardian Fire and Life Assurance Company, London, Eng.	{ T. R. Simms & Geo. Denholm, General } Agents, Montreal.....	\$100,343 cash.....	Canadian policyholders..	Fire.
The Hartford Fire Insurance Company of Hartford, Conn.....	Robt. Wood, General Agent, Montreal.....	\$130,000 U. S. 5-20 bonds.....	Canadian policyholders..	Fire.
The Imperial Insurance Company, London, England.....	Rintoul Bros., General Agents, Montreal ..	{ \$100,067; viz: \$1,400 Canada 6 } per cents., \$48,667 Canada, 5 per cents, and \$56,072 cash.....	Canadian policyholders..	Fire.
The Lancashire Insurance Company.....	William Hobbs, General Agent, Montreal.....	\$100,000 cash.....	Canadian policyholders..	Fire.
The Life Association of Scotland.....	Peter Wardlaw, Chief Agent, Montreal.....	\$150,000 cash.....	Canadian policyholders..	Life.
The Liverpool and London and Globe Insurance Company.....	G. F. C. Smith, Secretary, Montreal.....	{ \$150,693; viz: \$50,000, cash, } \$62,293, Canada 5's, and \$38,- 400 Canada 6's.....	Canadian policyholders..	Fire and Life.
The London Assurance Corporation.....	Romeo H. Stephens, Gen. Agent, Montreal.....	\$150,000, viz: \$50,127 Canada 5's and \$99,873 cash.....	Canadian policyholders..	Fire and Life.
The London and Lancashire Life Assurance Company.....	Thomas Simpson, Gen. Agent, Montreal.....	\$72,756, cash.....	Canadian policyholders..	Life.
The National Life Insurance Co. of the U. States of America....	{ Livingstone, Moore & Co., Gen. Agt's, } Hamilton.....	\$57,567, cash.....	Canadian policyholders..	Life.
The New York Life Insurance Company.....	Walter Burke, General Agent, Montreal.....	\$100,000, U. S. gold bonds.....	Policyholders generally..	Life.
The North British and Mercantile Insurance Company.....	{ Macdougall & Davidson, Gen. Agents, } Montreal.....	{ \$150,253; viz: \$50,000, cash, and } \$100,253 Canada 5's.....	Canadian policyholders..	Fire and Life.
The Northern Assurance Company of London and Aberdeen.....	Taylor Bros., General Agents, Montreal.....	{ \$100,000, viz: \$85,833 cash, \$12,167 } Canada 5's, and \$2,000 Canada 6's } \$100,297, viz: \$50,171 cash, and } \$50,126 Canada 5's.....	Canadian policyholders..	Fire.
The Phoenix Fire Insurance Company of London, Eng.....	{ Gillespie, Moffatt & Co., Gen. Agents, } Montreal.....	{ \$100,000 U. S. 5-20 bonds..... } \$22,770 cash.....	Canadian policyholders..	Fire.
The Phoenix Mutual Life Assurance Co. of Hartford, Conn.....	A. R. Bethune, General Agent, Montreal.....	\$130,000 U. S. 5-20 bonds.....	Policyholders generally..	Life.
The Provincial Insurance Company of Canada.....	Arthur Harvey, Manager, Toronto.....	\$22,770 cash.....	.....	Fire & Inland Marine
The Quebec Fire Assurance Company.....	W. L. Fisher, Secretary, Quebec.....	\$100,000 cash.....	.....	Fire.
The Queen Fire and Life Assurance Company.....	A. M. Forbes, General Agent, Montreal.....	{ \$151,100; viz: \$100,000 cash, and } \$51,100 Canada 5's.....	Canadian policyholders..	Fire and Life.
The Reliance Mutual Life Assurance Society, London, Eng.....	James Grant, Manager, Montreal.....	\$100,000 cash.....	Canadian policyholders..	Life.
The Royal Insurance Company.....	H. L. Routh, Chief Agent, Montreal.....	{ \$150,515; viz: \$96,982 cash, and } \$53,533 Canada 5's.....	Canadian policyholders..	Fire and Life.
The Scottish Amicable Life Assurance Society.....	James Nelson, General Agent, Montreal.....	\$150,000 cash.....	Policyholders generally..	Life.
The Scottish Fire Insurance Company (Limited).....	Oswald Bros., General Agents, Montreal.....	\$100,000 Canada 6's.....	Canadian policyholders..	Fire.
The Scottish Imperial Insurance Company.....	H. J. Johnston, Gen. Agent, Montreal.....	\$57,347 cash.....	Canadian policyholders..	Fire.
The Scottish Provident Institution.....	Oswald Bros., General Agents, Montreal.....	\$100,343 cash.....	Canadian policyholders..	Life.
The Scottish Provincial Assurance Company.....	Geo. Wip. Ford, Secretary, Montreal.....	{ \$150,789; viz: \$100,343 cash, and } \$50,446 Canada 6's.....	Canadian policyholders..	Fire and Life.
The Standard Life Assurance Company.....	W. M. Ramsay, Manager, Montreal.....	\$150,000 cash.....	Canadian policyholders..	Life.
The Star Life Assurance Society of England.....	A. W. Lauder General Agent, Toronto.....	\$100,343 cash.....	Canadian policyholders..	Life.
The Travellers' Insurance Company of Hartford, Conn.....	T. E. Foster, General Agent, Montreal.....	\$140,000 U. S. 5-20 bonds.....	Policyholders generally..	Life and Accident.
The Union Mutual Life Insurance Company of Maine.....	B. R. Corwin, Gen. Agent, St. John, N.B.	\$100,000 U. S. 6's of 1881.....	Policyholders generally..	Life.
The Western Assurance Company of Toronto.....	Bern. Halban, Secretary, Toronto.....	\$50,000 cash.....	.....	Fire & Inland Marine

THE ATLANTIC

Mutual Life Insurance Company,
OF ALBANY, N. Y.,

Is the only Company in Canada authorized to issue Registered Policies

SECURED BY STATE GUARANTEE.

The Superintendent certifies that every

REGISTERED POLICY

IS SECURED BY SPECIAL DEPOSIT.

"The deposits of Stocks in this Department are for the purpose of securing the payment of the Policies, and such Deposits are adequate for the purpose."—HON. WM. BARNES, Supt. Insurance Dept't, N. Y.

SUPERINTENDENT MILLER, in his last Report, says that a Registered Policy offers the following advantages:

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 consist 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 the 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.—HON. GEO. W. MILLER, Supt. Ins. Dept., New York.

All Policies are Non-forfeitable.

Annual Dividends to Policyholders on the Contribution Plan.

Losses paid on proof, and not, as usual, in ninety days.

AGENTS

wanted in unrepresented localities, to whom every assistance will be rendered in conducting an honorable competition.

For particulars or Agencies, address

H. C. ALLEN,
General Manager,
BRANTFORD.

27

MICHIGAN SCHOOL BONDS,

TEN PER CENT. INTEREST!

PAYABLE IN DETROIT AND NEW YORK.

For sale by

WILKINS & CO.,

DETROIT.

LOST

IN the town of Galt, or on the Railway trains between there and Brantford,

AN ORDER BOOK,

Valuable only to the owner. Anyone sending it to

"THE MONETARY TIMES,"

Will be suitably rewarded.

26-2t

BROOMS.

AN IMPORTANT IMPROVEMENT IN THE MANUFACTURE OF BROOMS.

BROWN'S LOCKED BINDING BROOM.

PATENTED 1871,

Manufactured by ABNER BROWN, No 241 King Street East, Toronto, Ontario.

IT is too well known that Brooms are liable to, and often do, come off the handle: but that is ENTIRELY PREVENTED BY BROWN'S LOCKED BINDING, which adds to the beauty of the Broom, and for durability it cannot be excelled.

Prices as low as for any Broom in the market. Orders from the trade respectfully solicited.

ABNER BROWN,

26-3m 241 King Street East, Toronto, Ont.

Bank of Toronto.

THE undersigned, Directors of the Bank of Toronto, in pursuance of the act incorporating the said bank, and of the acts altering and amending the same, hereby summon a

SPECIAL GENERAL MEETING

Of the Stockholders of the said bank, to be held at their Banking House, in the City of Toronto, on Wednesday, the first day of March next, at the hour of two o'clock in the afternoon, to consider a proposition to be there submitted to them, for a further increase of the Capital Stock of the Bank.

WM. GOODERHAM,
JAS. G. WORTS,
WM. CAWTHRA,
WM. CANTLEY,
ALEX. T. FULTON,
ASA A. BURNHAM,
WM. FRASER.

Toronto, 6th January, 1871.

Montreal Telegraph Company.

THE TARIFF between all offices on the lines of the Montreal Telegraph Company, is now

REDUCED TO

25 CENTS FOR TEN WORDS,

AND

One Cent for each additional word.

Toronto, January, 1871.

Grand Trunk Railway.

TRAINS arrive and depart as follows at and from Toronto

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

		WEST.			
		a.m.	a.m.	p.m.	p.m.
Depart.....	7.30	11.45	3.45	5.30	11.30
Arrive.....	5.30	10.05	12.50	5.20	9.05

Great Western Railway.

	a.m.	a.m.	p.m.	p.m.	p.m.
Depart.....	7.00	11.45	4.00	5.30	....
Arrive.....	9.20	11.00	....	5.30	9.20

Northern Railway.

	a.m.	p.m.
Depart.....	7.45	3.45
Arrive.....	11.10	8.10

Trains leave Brock Street Station 15 minutes later.

Union Permanent Building & Savings Society.

NOTICE is hereby given, that the

ANNUAL MEETING OF STOCKHOLDERS

Of this Society will be held at the Society's Office, 82 King Street east,

ON MONDAY, 27TH DAY OF MARCH,

Instant, at 4 o'clock p.m., for the purpose of receiving a report from the Directors and statement of accounts for the year ending the 28th February, ult; for the election of Directors, and for other purposes, as provided by the statute. By order,

W. MACLEAN, Secretary.

29-2t

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- OFFICE—WELLINGTON STREET, TORONT

Dickson & Macgregor.

INSURANCE and General Agents and Accountants. Marine and Fire Losses carefully adjusted; accounts audited, and prompt attention given to collections. No. 8 Ontario Chambers, corner of Church and Wellington streets

CHARLES R. DICKSON, ALEX. MURRAY MACGREGOR

**Intercolonial Railway of Canada.**

TENDERS FOR IRON BRIDGE SUPERSTRUCTURES.

THE Commissioners for the construction of the Intercolonial are prepared to receive Tenders for TWENTY-ONE SPANS OF IRON BRIDGE SUPERSTRUCTURE of one hundred feet for each span; and also for sixteen spans of Two Hundred feet for each span.

Printed specifications showing the tests which each span will be required to bear, information as to the location of the different bridges; and forms of tender can be obtained upon application at the office of the Commissioners, or of the Chief Engineer at Ottawa, Canada.

Parties tendering must submit their own plans of the mode in which they propose to construct the Bridges, and state the price of each span f. o. b. at the place of shipment; and also the price complete in place.

Tenders marked "Tenders for Bridges," and addressed to the Commissioners, will be received up to 12 o'clock noon, of Monday, the 20th day of MARCH, 1871.

A. WALSH
ED. B. CHANDLER,
C. J. BRYDGES,
A. W. MACLELAN,
Commissioners

Intercolonial Railway
Commissioner's Office,
Ottawa, 17th January, 1871.

Mercantile.

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

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

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

Toronto Auction Mart,
 Established 1834
F. W. COATE & CO.,
 Manufacturers' Agents,
AUCTIONEERS AND COMMISSION MERCHANTS,
 KING STREET, TORONTO.

Richard Hall & Co.,
HARDWARE Merchants, 58 Yonge Street, opposite Express Offices, Toronto.

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

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

Childs & Hamilton.
MANUFACTURERS and Wholesale Dealers in Boots and Shoes, No. 7 Wellington Street East, Toronto, Ontario. 23

Sessions, Turner & Cooper.
MANUFACTURERS, Importers and Wholesale Dealers in Boots and Shoes, Leather Findings, etc. Warehouse, Front St., and next door to that of James Campbell.

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

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J. M. TROUT,
 Business Manager.

New York Life Report.

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 In cloth (green and gold) post-paid..... 2 25

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Albion Hotel,
MCGILL STREET, MONTREAL.

AMPLE ACCOMMODATION FOR 500 GUESTS.

FARE, \$1.50 PER DAY

St. James' Hotel, Montreal.

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

Branch Establishment of the St. Lawrence Hall.

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

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

H. HOGAN & CO.

Real Estate.

Wadsworth & Unwin.

(Successors to Dennis & Gossage)

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

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

V. B. WADSWORTH, CHARLES UNWIN
 27-17t P. L. Surveyor. P. L. Surveyor.

The Canadian Land and Emigration Company

OFFERS for Sale, on conditions of Settlement, GOOD FARM LANDS,

the COUNTY OF PETERBORO', Ontario, in the well-settled TOWNSHIP OF DYSART,

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

In the adjoining Townships of Guilford, Dudley, Harburn, Harcourt and Bruton, connected with Dysart, and the Village of Haliburton, by the Peterson Road,

AT ONE DOLLAR AN ACRE.

For particulars, apply to

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

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

Financial.

O'Connor & Waller

EXCHANGE BROKERS, Commission Merchants, and Insurance Agents, Bell's Block, No. 2 Rideau Street, Ottawa.—Personal attention given to the Commission Business, and the utmost promptness by sales and returns strictly observed. All needless expenses carefully avoided. Consignments of Pork, Flour, Hams, Bacon, Cheese, Lard, Quors, and General Produce, solicited. Liberal advances made in the usual form. Good references if required.
R. E. O'CONNOR. 33-1y) **W. H. WALLER.** 1y

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. S. PHILIP BROWNE, Notary Public

MONEY TO LOAN.

THE TRUST AND LOAN COMPANY

ARE prepared to advance money on the security of Real Estate, in either country, city, or town, sums from \$400 to any amount, for a period to suit the borrower.

INTEREST AT EIGHT PER CENT.

No commission, and the legal charges on a very reduced scale. The money may be repaid by

ANNUAL INSTALMENTS,

or in one sum, and where the interest is paid punctually and the security is good, the loan may remain unpaid beyond maturity.

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

For further particulars apply to

J. W. G. WHITNEY,

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

And Hamilton, to

A. H. MACAULAY,

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

Herrick & Crombie,
BANKERS, COMMISSION MERCHANTS, AND GENERAL AGENTS

For the Purchase and Sale of Manufactures, Produce, Bank and other Stocks, &c.,

OTTAWA AND PEMBROKE.

Consignments solicited. Parliamentary business attended
G. H. HERRICK. 35 **EDWARD B. CROMBIE.**

Campbell & Cassels,

J. CAMPBELL, 60 King Street, East, [W. G. CASSELL,
 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.

Insurance.

THE EQUITABLE

Life Assurance Society of the U. S.

THE LEADING COMPANY FOR NEW BUSINESS IN THE WORLD.

Sum Assured, (new business 1869), \$51,021,141
 Cash Assets..... 13,000,000
 Cash Income..... 7,000,000
 Deposited with Dominion Government \$100,000 Gold for security of Policy holders.

It will be seen by the following approximate statement of business done by (50) fifty leading Companies transacting business in New York; that although there has been a general decline in the whole business of Life Assurance—the EQUITABLE still holds its proud place at the head and front of the ENTIRE BODY of Life Assurance Companies.

Sums Assured, new business 1870, Forty Million Dollars, being nine thousand policies averaging about \$4,500 each.

INSURANCE TIMES EXTRA—No. 299.

Approximate Statement of Business done by the following Life Insurance Companies, 1870.

N. Y. COMPANIES.	Policies.	Insurance.
1843 Mutual Life.....	11,500	\$29,000,000
*1845 New York Life.....	10,000	30,000,000
1850 United States Life.....	1,200	2,200,000
1850 Manhattan Life.....	2,000	6,000,000
*1853 Knickerbocker Life.....	6,000	18,000,000
*1859 EQUITABLE LIFE.....	9,000	40,000,000
1859 Guardian Mutual Life.....	5,000	11,500,000
1860 Washington Life.....	3,400	7,500,000
1860 Home Life.....	2,100	4,250,000
1860 Germania Life.....	3,400	5,750,000
1862 Security Life.....	5,200	14,500,000
1862 North American Life.....	3,000	10,000,000
1864 Globe Mutual Life.....	5,000	12,500,000
1864 Wid. and Orphan's Ben.....	1,400	3,500,000
1864 National Life, N. Y.....	2,400	4,500,000
1864 Brooklyn Life.....	2,000	4,000,000
1865 Universal Life.....	2,500	6,250,000
1866 Continental Life, N. Y.....	11,500	24,000,000
*1866 Atlantic Mutual Life.....	2,200	4,000,000
1866 World Mutual Life.....	1,300	2,500,000
1866 New York State Life.....	1,413	2,121,000
1867 Excelsior Life.....	2,000	4,250,000
1867 Standard Life.....	1,000	2,250,000
1868 Metropolitan Life.....	9,000	11,250,000
1868 American Tontine Life.....	1,200	3,000,000
1868 Ashbury Life.....	1,800	4,000,000
1868 Eclectic Life.....	2,100	4,000,000
1868 Mutual Protection Life.....	2,000	5,000,000
1868 Homeopathic Life.....	3,400	6,500,000
1868 Craftsman's Life.....	1,300	2,900,000
1869 Commonwealth Life.....	2,100	4,600,000
1869 Empire Mutual Life.....	5,200	10,900,000
1869 Amicable Mutual Life.....	900	2,000,000
1869 Empire State Life.....	2,100	4,000,000
1869 Hope Mutual Life.....	6,000	13,000,000
1870 Government Security Life.....	425	1,400,000

COMPANIES OF OTHER STATES.

1844 N. Eng. Mutual Life, Mass.....	3,500	8,000,000
*1849 Union Mutual Life, Me.....	1,400	10,500,000
1850 Charter Oak L., Conn.....	8,000	18,000,000
*1850 Aetna Life Conn.....	11,000	20,000,000
1850 National Life, Vt.....	880	1,925,000
*1851 Phoenix Mutual Life, Conn.....	9,900	20,000,000
1858 Northwestern Mutual.....	7,722	16,382,808
1858 St. Louis Mutual Life.....	6,550	16,365,000
1862 John Hancock Life.....	2,750	6,200,000
1865 Halfmann Life.....	2,033	3,185,000
1866 Hartford L. and Annuity.....	1,500	3,900,000
*1866 New Jersey Mutual Life.....	1,375	2,500,000
*1868 National Life U. S. of America.....	4,000	8,700,000
1868 Anchor Life.....	4,000	8,750,000
1869 International Life.....	900	3,000,000

* Doing business in the Dominion.

Among the most popular plans of assurances, the EQUITABLE issues Policies on the "TONTINE DIVIDEND SYSTEM" which is

LIFE ASSURANCE AS AN INVESTMENT.

Owners of Mortgaged Properties, and persons in receipt of large incomes, are particularly invited to examine this plan of Assurance, it being recommended by some of the largest capitalists and business men in New York, as presenting important advantages not heretofore offered to the public.

R. W. GALE,
 Manager for Dominion.

G. B. HOLLAND,
 G. B. DEMING,

HOLLAND & DEMING,
 General Agents for Ontario
 58 Church Street.

Gentlemen of ability wanted to act as agent in unrepresented districts. Apply to above. 24-ly

Agents' Directory.

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

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

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

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

ROBERT MARSHALL, Notary Public, Agent for the Montreal, British America, & Quebec Marine Insurance Companies, and for the Imperial, Etna, and Hartford Fire Insurance Companies. St. John, N.B.

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. B. 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.

C. W. 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. Comp'y (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.

PETER McALLUM, 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.

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. E. ROELEN, Agent Western, Provincial, Beaver, Citizens', & Can. Landed Credit Cos.; 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.

Insurance.

ANNUAL STATEMENT

OF THE

NATIONAL LIFE INSURANCE Co.,

OF THE

UNITED STATES OF AMERICA.

FOR THE YEAR ENDING DECEMBER 31st, 1870.

NET ASSETS, JANUARY 1, 1870. - \$1,224,432.40

RECEIPTS DURING THE YEAR.

Prem's on Policies.....\$640,982 18
 Extras, &c..... 1,813 73
 Interest..... 96 885 05 \$739,680 93

DISBURSEMENTS FOR THE YEAR.

Claims by Death and Annuity.....\$105,848 30
 Surrendered Policies..... 19,578 65
 Re-Insurance..... 17,080 40
 Taxes..... 10,541 19
 Expenses..... 218,807 33 \$371,855 87

INCREASE IN NET ASSETS DURING

THE YEAR, \$367,825 09
 \$1,592,307 49

ASSETS, JANUARY 1, 1871.

Cash on hand and in Bank.... \$89,707 74
 \$450,000 U. S. Bonds (Cost).... 452,597 60
 \$35,000 Virginia State 6's (Cost) 16,747 26
 Dominion of Canada 6's (Cost).... 63,878 33
 Loans on First Mortgages on real estate..... 339,306 70
 do. Bonds and Stocks (worth \$902,900)..... 591,600 00
 do. Other Securities..... 28,552 70
 Office Furniture and all other Property..... 10,457 16 \$1,502,307 49
 Present Value of Re-Insured Policies..... \$16,850 00
 Premiums Deferred (Semi-Annually and Quarterly)..... 94,443 00
 do. in Course of Collection. 33,265 00
 Market value of Investments in excess of Cost..... 17,377 74
 Interest accrued..... 11,354 00 \$173,289 74

GROSS ASSETS, JANUARY 1, 1871... \$1,765,597 2

Number of Policies in force, January 1st, 1871..... 7,259 00
 Amount do. do. * do. \$18,549,637 00

The Annual Statement, as given above, shows that this Company has accumulated, during the twenty-nine months of its existence, the sum of \$763,597.23, which, with the Capital Stock of \$1,000,000, makes a total amount of available and Valuable Assets of ONE MILLION, SEVEN HUNDRED AND SIXTY-FIVE THOUSAND, FIVE HUNDRED AND NINETY-SEVEN 23.100 DOLLARS, the whole of which is held safely and profitably invested for the security of its Policy-Holders.

A valuation of the Policies in force on the first day of January, 1871, made by the most rigid method, and upon the same standard as to Interest and Mortality as that upon which its Premiums are based, shows that the full present value, or amount required to safely re-insure its risks on that date, was \$807,339.

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

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

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

LIVINGSTONE, MOORE, & CO.,

General Agents for Canada, Toronto

Office:—York Chambers, Toronto-St.

British Advertisements.

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 in casks and cases, from the principal Spirit Merchants in Canada. The trade only supplied.

Quotations on application to

Messrs. DUNVILLE & CO., Belfast Ireland.

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.

Seymour'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.

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

The Mercantile Agency,

FOR THE PROMOTION AND PROTECTION OF TRADE

Established in 1841.

DUN. WIMAN & Co.

Montreal, Toronto and Halifax.

REFERENCE Book, containing names and ratings of Business Men in the Dominion, published semi-annually.

Dry Lumber of all kinds, to Builders and Dealers, by the car load, at Wholesale Prices.

THE Subscribers have on hand an unlimited supply of Dry boards of all kinds, 1 1/2" and 1 3/4" Flooring, 1 1/2" and 2" Pickings, Clear Strips, Sheetting and Cut-offs, all thoroughly dry, and loaded on cars to suit purchasers, at the lowest wholesale prices.

MCDUGALL & BRO.

Office, south-west corner of King and Yonge Streets, over Dow's Dry Goods store.

All Orders promptly supplied. Bills cut to order on the shortest notice.

TORONTO PRICES CURRENT—MARCH 2, 1871.

Main table containing market prices for various goods including Groceries, Hardware, Leather, and other commodities. Columns include Name of Article, Wholesale Rates, and various price points.

Insurance.

PROVINCIAL Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE.....TORONTO, ONT.

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

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

ARTHUR HARVEY, Manager.

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



LANCASHIRE INSURANCE COMPANY.

CAPITAL,

£7,000,000 - - - STERLING.

FIRE RISKS

taken at reasonable rates of premium, and

ALL LOSSES SETTLED PROMPTLY,

By the undersigned, without reference elsewhere.

S. C. DUNCAN-CLARK & CO.,

General Agents for Ontario,

25-ly N. W. cor. King and Church streets, Toronto.

Phoenix

Fire Assurance Company
LOMBARD ST. AND CHARING CROSS,
LONDON, ENG.

Insurances effected in all parts of the World.

Claims paid

WITH PROMPTITUDE and LIBERALITY.

MOFFATT, MURRAY & BEATTIE,

Agents for Toronto,
38 Yonge Street.

Insurance.

General Insurance Agency.

SWEETSBERG.....PROVINCE OF QUEBEC.

PROVINCIAL INSURANCE COMPANY,
FIRE AND MARINE.

AGRICULTURAL INSURANCE COMPANY,
FARM PROPERTY ONLY.

TRAVELLERS' INSURANCE COMPANY,
LIFE AND ACCIDENTAL.

E. H. GOFF,

GENERAL AGENT,
SWEETSBERG,

23-3m

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 Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE.....LONDON, ONT

A purely Mutual—Purely Farmers' Company.

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

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

With 32,822 Members.

THIS, the only "Fire Mutual" that has invested with the Dominion Government, in compliance with the Insurance Law of Canada, continues to do the largest Farmers' business in Ontario, having last year issued 11,141 Policies, and a large increase has taken place in the business for the first five months of 1870. Its rates are as low as any 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 portions of the Province of Quebec.

Queen

Fire and Life Insurance Company,
OF LIVERPOOL AND LONDON,

Accepts all ordinary Fire Risks on the most favorable terms.

LIFE RISKS

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

CAPITAL, - - - £2,000,000 Stg.

CANADA BRANCH OFFICE—Exchange Buildings, Montreal.

Resident Secretary and General Agent,

A. MACKENZIE FORBES,

13 St. Sacrament St., Merchants' Exchange, Montreal.

WM. ROWLAND, Agent, Toronto. 1-ly 8-ly

Insurance.

BEAVER AND TORONTO

Mutual Fire Insurance Company.

OFFICE, BANK OF TORONTO BUILDINGS, WELLINGTON ST.

Number of Policies issued to July, 1870, - - - 26,000
Premium Note Capital, over - - - - - \$220,000

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

CLASS OF PROPERTY INSURED.

MERCANTILE BRANCH.

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

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

Cost of Insurance in this branch averages about two thirds of the usual proprietary rates, as no profits are required. This company has authority under the Statute 27 and 28 Victoria, cap 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

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.

ANGUS R. BETHUNE,
GEN. AGENT, MONTREAL.

GOOD ACTIVE MEN WANTED

to act as Agents in unrepresented localities.

SEE APPLY AS ABOVE.

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'ARMS.

DIRECTORS:

DAVID TORRANCE, Esq., (D. Torrance & Co.)
GEORGE MOFFATT, Esq., (Gillespie, Moffatt & Co.)
ALEXANDER MORRIS, Esq., M.P., Barrister, Perth.
Sir G. E. CARTER, 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.....\$17,005,028.

Life Reserve Fund.....\$3,955,100.

Daily Cash Receipts.....\$29,000

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 BEIGGS, Esq., Agent, Kingston.

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

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

WILLIAM ROPE, Esq., Agent Life Department, 18 King Street East.

G. F. C. SMITH,

Chief Agent for the Dominion,
Montreal.

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.

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

Fire and Marine Assurance.

THE BRITISH AMERICA
ASSURANCE COMPANY

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

BOARD OF DIRECTION :

Hon. G. W. Allan, M.L.C.,	A. Joseph, Esq.,
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: **E. ROBY O'BRIEN.**
 Marine Inspector: **CAPT. R. COURNEEN.**

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

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

THOS. WM. BIRCHALL,
 23-ly *Manager.*

Canada Farmers'
Mutual Insurance Company.

HEAD OFFICE, HAMILTON, ONTARIO.

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

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

Aetna

Life Insurance Company of Hartford, Conn.

THE AETNA 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 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 hips, Cargoes, and Freights, with above well-known Company, payable in Gold or Canadian Funds.

HENRY McKAY, No. 1 Merchants' Exchange.
 Montreal 1st Feb. 1876 27-ly

Insurance.

CANADA
Life Assurance Company.

ESTABLISHED 1847.

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

CANADA LIFE

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

SECURITY AND SAFE CUSTODY

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

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

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

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

HON. ELIZUR WRIGHT, of BOSTON.

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

HEAD OFFICE, IN HAMILTON, ONT.

A. G. RAMSAY, MANAGER.

Agent in Toronto, **E. BRADBURNE, Esq.,**
 Toronto Street.

General Agent for Eastern Ontario,
GEORGE A. COX,
 Peterborough.

Reliance

Mutual Life Assurance Society

OF LONDON, ENGLAND. Established 1840.

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

Head Office for the Dominion of Canada:

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

RESIDENT SECRETARY—James Grant.

Net Assets, as at 31st Dec. 1869.....\$1,270,670 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, Messrs. Dickson & McGregor, 8 Ontario Buildings, Corner of Church and Wellington Streets.
 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-ly
 Galt, 25th Nov., 1868.

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.

Insurance.

WESTERN
Assurance Company.

INCORPORATED 1851.
CAPITAL, \$100,000.

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

Hon. **NO. 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, Merchandize, 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 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.

FIRE AND LIFE.

ESTABLISHED BY ROYAL CHARTER, 1720.

FUNDS IN HAND.....£2,463,535 17s 4d. Stg.

HEAD AGENT, MONTREAL—**ROMEO H. STEPHENS,**
 No. 56 St. Francois Xavier Street.

S. F. 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-lyr

Montreal

Assurance Company.

INCORPORATED 1840.

CAPITAL.....\$800,000

INVESTED FUNDS (approximately).. 400,000

HEAD OFFICE.....MONTREAL.

A. MURRAY.....MANAGER

BRANCH OFFICE—32 Wellington Street, Toronto.
 Marine Inspector....**CAPT. DAVID ROSS KEER.**

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,

RINTOUL BROS.,

24 St. Sacrament Street.

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

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