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ANNUAL REPORT  
OF THE  
BOARD OF TRADE,  
WITH A REVIEW OF THE  
COMMERCE OF TORONTO  
FOR 1861.

BY  
E. WIMAN, COMMERCIAL REPORTER FOR THE "GLOBE."

TO WHICH IS APPENDED A "COMMERCIAL DIRECTORY," WHICH THE READER WILL PLEASE CONSULT.

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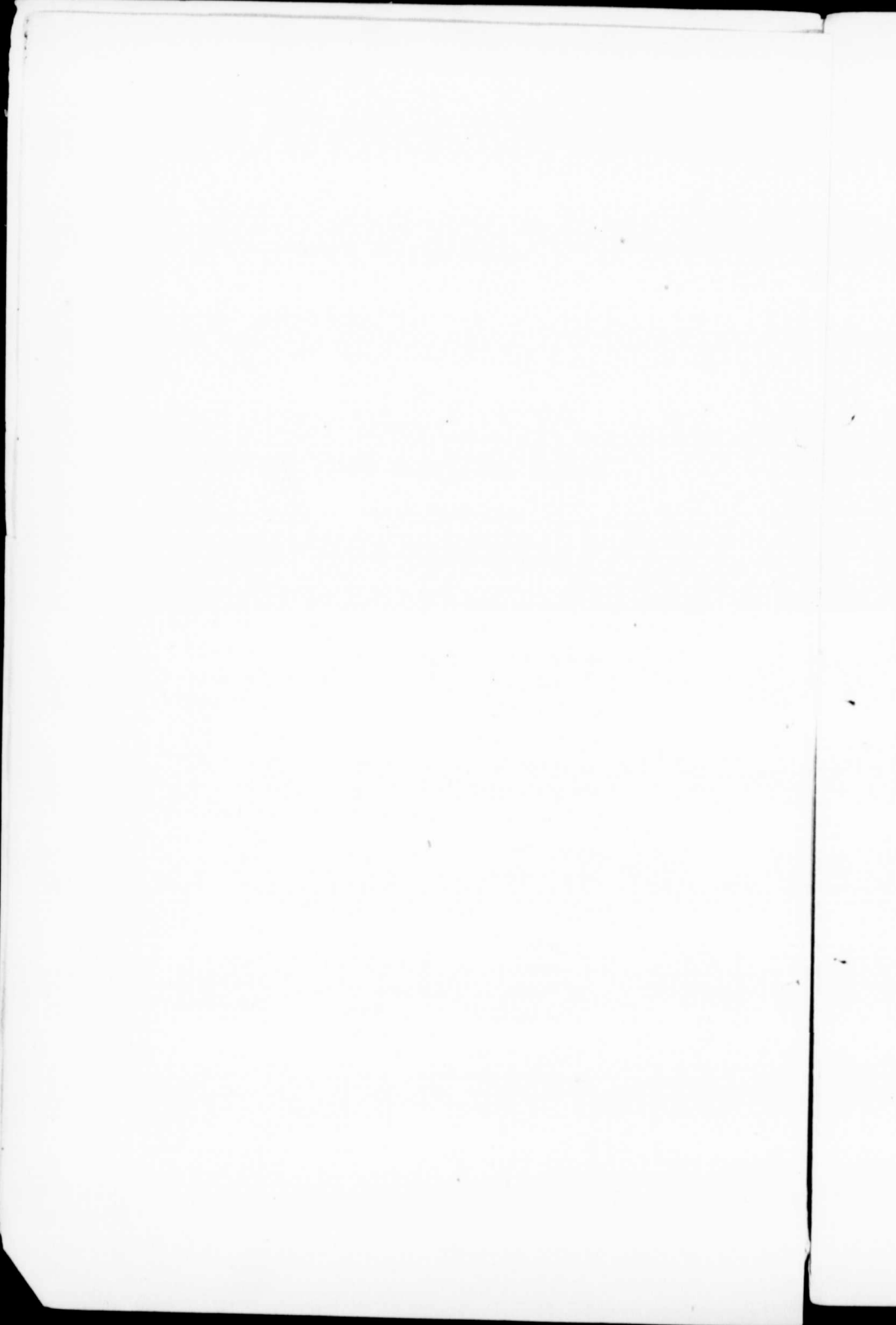
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Mantles,	Hosiery,	Sewed Muslins,
Mantle Cloths,	Small Wares,	Straw Goods,
	Flowers, Feathers, &c.	

28 Wellington Street, Toronto.



# ANNUAL REPORT

OF

## THE BOARD OF TRADE.

The annual meeting of the Board of Trade was held on Jan. 29th in the Board Rooms, Exchange Buildings - W. P. Howland, Esq., M.P.P., in the chair. The following members were present:— Messrs. J. G. Worts, T. D. Harris, Alexander Hamilton, G. H. Wyatt, W. Gooderham, J. McMurich, S. Spreul, F. H. Whitney, J. C. Fitch, George Gooderham, A. M. Smith, Chas. Robertson, Rice Lewis, R. Spratt, E. M. Carruthers, Thomas Howarth, W. J. Macdonell, Wm. Matthews, and E. Wiman.

A letter was received by the Secretary from William McMaster, Esq., stating that he declined to be put in nomination as a member of the Council, owing to his residence being some distance from the city, and to the fact that the meetings of the Council were always held in the evening.

Mr. HAMILTON said that Mr. McMaster had always been a very active member of the Board, and he thought that they should acknowledge the receipt of his communication. While expressing their regret that he could not allow his name to be put in nomination as a member of the Council, they ought at the same time acknowledge their indebtedness to him for the great interest he had at all times taken in the prosperity of the Board of Trade.

The suggestion was adopted, and the Secretary was requested to write Mr. McMaster on the subject.

The TREASURER (Mr. S. Spreul) read his annual statement, by which it appeared that the receipts for the past year amounted to \$249 50, while the disbursements had been \$231 47, leaving a balance on hand of \$17 03. He informed the Board that there was still about \$100 due to the Secretary for salary.

Mr. ROBERTSON said that last year the liabilities amounted to over \$200, and he thought with a little exertion they could easily clear off all their debts. They would be able to conduct their business more economically this year, as arrangements were about to be made by which they would have the rooms for their meetings at a low rate.

The report of the Treasurer was adopted.

The SECRETARY (Mr. Chas. Robertson) read the

### ANNUAL REPORT.

The Council respectfully submit their Annual Report for the consideration of the Board; in doing so they have the satisfaction to state that their labours have been unusually light during the past year, no fresh matters of importance having been submitted to them with the exception of a new Bankruptcy Bill, laid before the last session of the Legislature by Attorney General Macdonald. This bill was subsequently withdrawn, with an assurance, however, of being again presented at the approaching session of Parliament. The bill, as introduced by the Government, has been extensively circulated throughout the country, but it is not yet known whether any important modification of its provisions has been proposed or are likely to be made by the Government. The Council have given the measure their best consideration, and regard it generally as too cumbersome and expensive. Although no serious objections have been found to its leading features, a more simple method of dealing with such important interests is highly desirable, and, as no doubt a full discussion of its merits will be had when it is again brought before Parliament, we recommend our successors in office carefully to consider its provisions previous to its becoming law, so that no amendment may be required until years of experience shall have tested its merits. Party legislation on so vital a subject may seriously derange business, and should be cautiously guarded against.

Previous Councils have drawn the attention of the Board to the necessity of greater storage capacity for grain being erected by the different lines of railways centering in Toronto, as a means of increasing their own business as well as facilitating the distribution of a greater amount of produce than now comes into the market. What the railways have neglected we are glad to perceive is about being undertaken by private enterprise.

The erection of grain elevators with extensive storage capacity, cannot fail to increase our produce business by attracting consignments which, for want of accommodation, are now diverted from this city, destined by its natural position to become the great distributing centre of cereals in Canada, as well as for the Eastern States.

The great distance of the Northern and Western Railway depots from the business portion of Toronto, is felt as a heavy tax upon the receipt of produce and the shipment of goods. The Council think that the continuation of the tracks across the front of the city, and the erection of a temporary station would much facilitate commerce, lessen the charges on goods, and promote passenger traffic, by making the Railways more accessible to the public.

In the last annual report the Council had occasion to remark that a serious fall in produce had been occasioned by the then unsettled political condition of the neighbouring Republic, with which our commercial relations are of the most intimate character; in recalling the fact that our markets had sensitively sympathized with the political troubles of the United States then but commencing, it is but natural to infer that our commerce would suffer from the great revolution which now unhappily prevails in that distracted country. Although we lament the partial loss of our trade, in special productions, we have yet much cause for thankfulness in the enjoyment of peace, the loss of which was but lately so seriously threatened from the complications arising out of the fratricidal strife now raging between the Northern and Southern States. Happily for us the war cloud has passed away, and for the interest of humanity and commerce, it is to be hoped no untoward circumstance may again occur to disturb the harmony and feeling of two of the most civilized and intimately connected nations in the world. The suspension of specie payments by the banks in the United States at the close of the year just passed, would ordinarily have caused some embarrassment to our monetary institutions in Canada. Thanks, however, to the cautious and guarded action of our banks of late, their present position is stronger than perhaps at any former period of their history; this position enables them to meet their engagements without curtailing to any great extent the usual accommodation to the public. The trade of Upper Canada has been on the whole more successful than for years past, imports being restricted to the actual wants of the country, and credits more limited than usual; business has been confined to legitimate channels, and being prudently managed, has resulted in satisfactory returns.

The recently published accounts of the imports and exports of Toronto show a healthy increase in both branches. The Council have pleasure in stating that they are now furnished with weekly statements of imports in detail through the politeness of the Collector, Hon. Mr. Spence. Members desirous of availing themselves of the valuable information thus imparted, may do so by calling at the Secretary's Office where any information at his command will be cheerfully given. In all towns of commercial importance, Boards of Trade or Chambers of Commerce exist and have been found of the greatest use to business men, as legally constituted medium between the commercial public and the government.

That your Board has not been remiss in looking after the interest of commerce is generally conceded; in proof of this assertion, it is only necessary to mention a few of the most important measures which have engaged their attention in former years, namely Reciprocity with the United States, amelioration of the tariff, amendment of the assessment laws, abolition of usury laws, the currency, the repeal of the late Bankruptcy and Insolvent Acts, and a general watchfulness over the formation of doubtful institutions, which, although established with the sanction of law, were placed under the control of irresponsible parties; several of these dangerous concerns have been checked in their operations, and ultimately put down, through the instrumentality of your Board. The fact of having to deal with a measure of such importance as the Bankruptcy Bill, which will affect so materially the interests of the whole community, would seem to call for a better attendance at our meetings, and the Council cannot conclude this brief retrospect without calling on the members and the commercial community generally, to show more interest in their proceedings, and support the action of the Board by their presence and co-operation. It is only by the united efforts of the trade that changes and ameliorations in laws affecting commerce can be effected. This Board is so liberally constituted that all should unite in rendering it still more useful for the general interests of commerce. The want of statistical information in regard to the production of the soil and the manufactures of the country has been felt as a check to industry and knowledge; and might be removed at trifling expense, by providing tax collectors with proper schedules for that purpose. By this or similar means a fund of information would be obtained of great consequence to capitalists and others interested in the progress of the country.

We refer with pleasure to the detailed report of the trade of the city, collected with great care by Mr. WIMAN, who is entitled to the thanks of the Board, for the very interesting information contained in his Annual Review of the Trade of Toronto. Contained in it will also be found a statement of the position of the Banks, from returns made to the Government, and published by authority.

All which is respectfully submitted.

W. P. HOWLAND, President.

CHAS. ROBERTSON, Secretary.

Toronto, January, 1862.

Mr. GOODERHAM moved the adoption of the report. Seconded by Mr. HAMILTON, and carried.

Mr. R. LEWIS said there was a matter not referred to in the report, which he had been requested to bring before the Board, with a view to some action being taken in it. A new trade had sprung up in Toronto—he alluded to pork packing—and it appeared there was a very heavy charge in Montreal on all pork sent down there for inspection. He thought it would be well for the Board to take up the matter with a view to the appointment of a Pork Inspector in Toronto.



Mr. C. ROBERTSON thought provision should also be made for the inspection of butter.

The PRESIDENT concurred in both suggestions, saying he looked upon them as matters of the highest practical importance. The trade in pork here was subjected to a disadvantage in consequence of there being no inspection. It was almost impossible for the buyer to inspect the article himself without serious loss. The deliveries of pork at this point were now very large, but for want of inspection they acquired no particular status or character, and he thought it wrong that we could not have a barrel of pork inspected without sending it down to Montreal. As regarded butter, he had himself brought the matter before the Board at a former period. There was no article on which there was a greater loss on account of improper management. He believed the price obtained for it was not, on an average, more than two-thirds what it ought to command, if properly handled, and put up for market, and a proper system of inspection would very much remedy the evil. Mr. Howland then proceeded to address some remarks to the Board on the position and prospects of trade. He thanked the members of the Board and of the Council for their kind consideration towards himself as President, and the attention they had given to the business of the Board. He thought, too, he was justified in congratulating the commercial community on the present position of the country. This Province was placed under very serious difficulties by the crisis of 1857, alike as regarded its public finances, its trade, and the position of individuals. But it was a very strong evidence of the great resources of the country, and of the energy and economy exhibited by the people, that it now occupied the position it did. Taking the position of the country generally, he thought we might now say it was sound. The effects of the speculation and over-trading of 1857 and previous years had nearly, if not quite, passed away, and we had evidence that the great body of the people throughout the country were accumulating wealth. Their indebtedness was smaller in proportion now than it had been for some years, and their position generally was good. The trade of the country was still in some degree restricted, one of the causes of this state of things being the unfortunate civil war on the other side, which undoubtedly had had the effect of lessening the value of many of our productions and of causing capital to remain locked up and unproductive for fear of the consequences that might ensue to us. No stronger evidence could be given of the real wealth of the country than was afforded by the returns made by the banks. The present circulation of the banks was larger than had ever been known in this country before, and the deposits held by the banks—which was money belonging to the people of the country—were also much larger than ever known before, amounting to some \$19,000,000 or upwards. This was at once an evidence of the wealth of the country and of the contraction of business. The in-

crease of banking capital and the large increase of deposits went to show that the capital of the country was not so extensively employed in trade as it had been heretofore, in proportion to its whole amount. He thought there was room for the profitable employment of all the capital we had in various branches of manufactures. So far as the trade of our own city was concerned, he thought our merchants had acted very wisely in keeping it within reasonable limits. Their prospects at present were good. We had a very large crop in the country, the amount of indebtedness was small, and the prospects for the future were favourable. Hitherto the trade of Toronto had laboured under many difficulties. There had been a tendency both in the legislation of the country, and in the management and control of the great avenues of trade, the railways, which had been detrimental to our interests. He thought the railways would consult their own interests if they provided in Toronto facilities for storage. The very storage of the grain which they now brought would produce them more profit than the carriage of it did, and it was perfectly astonishing to him that they did not provide those facilities. The arrangements of their tariffs also had been such as to operate against our interests. He was happy to say that the Board had spared no exertion to get better arrangements, and that in consequence of the representations made, something had been conceded. The legislation of the country had also been adverse to Toronto. They had even gone so far, in order to support the interests of the city of Montreal—for scarcely any other reason could be given for it—as actually to abolish the tolls on the canals, throwing open for the carriage of the products of the whole of the Western States, all our public works in which we had invested so immense a capital, leaving us the whole expense of maintaining them without imposing any charge on the trade passing through them. Mr. Howland went on to recommend the merchants of Toronto to act unitedly, taking a leaf from the book of the Montreal merchants, who sometimes clubbed their means together to import for instance a cargo of tea direct from China. A similar spirit shown by our Toronto merchants would produce confidence in them as importers. He suggested the importance of taking steps to procure regularly a fuller body of statistics in reference to the movements of commerce and produce, and in doing so complimented Mr. Wiman for his exertions in that department. In conclusion, he repeated his thanks to the Board for the kind consideration which had always been extended to him as its presiding officer, and assured its members that he would ever be most happy to join with them in anything that would have a tendency to forward the interests and prosperity of the mercantile community. (Applause.)

Mr. R. Lewis offered some remarks on the injustice done to Toronto by the Grand Trunk in their charges on one article especially with which he was conversant, that of heavy hardware, the freight on which was as high to To-

ronto as to points considerably west of this.

Mr. G. H. WYATT said that Mr. Lewis had the remedy in his own hands. If he made use of the steamboats he would find their charges fair enough.

The PRESIDENT said there was a matter referred to in the report, of very great importance, to which he hoped the members of the Board would devote their best attention—he alluded to the subject of a Bankrupt Bill. In the anticipation that a general Bankrupt Law would be passed by the American Congress for the whole of the United States, a number of the leading merchants and principal men of New York had met and formed a committee to consult with the first legal men, and draft a suitable Bill. He had procured a copy of this draft, which was now in the hands of the Secretary, and it might be worth looking into, as the question was one that would in all probability come up before our own Parliament at its next meeting.

Mr. McMURRICH said there was another matter which he wished to bring before the Board, one of very great importance—he referred to the state of the public finances. One portion of the press represented the debt of the Province to be so much, and another represented it to be a great deal more. One said the deficiency was seven hundred odd thousand dollars, and another said it was four millions. He thought it very important, especially to the mercantile community, that the real state of the case should be got at. Since he entered the room he had drawn up the following resolution, which he begged to submit for the action of the Board:—

“That it is of the utmost importance that the mercantile community should know the real state of the Finances of the Province, and, with the view of ascertaining this as correctly as possible, the Council of this Board is recommended to procure the services of two thorough and reliable accountants to investigate the matter under the instructions of the Council and to report as soon as practicable.

Seconded by Mr. WHITNEY.

Mr. R. LEWIS expressed himself strongly opposed to introducing politics at meetings of the Board of Trade, and moved in amendment—

“That, feeling as merchants and members of the Board of Trade that we have an abundance of subjects to engage our attention, we do not desire to enter into any expenses for making Parliamentary enquiries as to which of the newspaper accounts as to the state of the finances of the Province are correct, and that we shall leave such matters of public politics to our representatives in Parliament.”

Seconded by Mr. E. CAREUTHERS.

Mr. HAMILTON and Mr. WORTS opposed Mr. McMURRICH's resolution.

Mr. McMURRICH emphatically denied that he had wished to introduce any political discussion at the Board. His only desire was that the merchant's might have an unbiassed and competent opinion on a matter that very nearly concerned them. He did not wish, however, to press the motion, if objected to.

After some further conversation, it was moved by Mr. A. M. Smith, and carried, that the question be withdrawn for the present.

The following officers were then elected by ballot:—

THE PRESIDENT.—W. P. Howland, Esq., M.P.P., unanimously.

VICE-PRESIDENT.—T. D. Harris, Esq.

TREASURER.—S. Spruell, Esq., unanimously.

SECRETARY.—C. Robertson, Esq., unanimously.

COUNCIL.—Messrs. Worts, Haworth, Hamilton, Henderson, A. M. Smith, Whitney, Robertson, McMURRICH, Fitch, Wyatt, Crawford, Lewis.

BOARD OF ARBITRATION.—Messrs. Worts, Henderson, Robertson, Lewis, McMaster, A. M. Smith, Haworth, Spratt, Crawford, Fitch, Harris, Brown, Jr.

MEMBERS OF THE HARBOUR TRUST.—Messrs. Worts and Harris.

MEMBER OF HOSPITAL TRUST.—Mr. Gooderham.

MEMBER OF BOARD OF ARTS.—The President.

Mr. HOWLAND briefly thanked the Board for the mark of their esteem in re-electing him as their President, and the proceedings terminated shortly before eleven o'clock.

# ANNUAL REVIEW

OF THE

## COMMERCE OF TORONTO.

"The skill of the merchant is exhibited in the combination of the greatest profit with the least expense. \* \* \* There is no economy like that which saves interest, nor loss like that which pays it at high rates. \* \* \* To depart from regular business is to lose money. \* \* \* Property purchased on credit is a deposit placed in the hands of the trader, the proceeds of which it is fraudulent to use in any manner that will endanger its prompt repayment."

WE herewith present our Annual Review of the Commerce of Toronto for the past year. We do so with considerable satisfaction, for notwithstanding a great many disturbing influences, the year has been one of prosperity.

The immense grain crop of 1866, followed by one last year less in extent only by comparison, has placed our farmers in a position which they have not enjoyed for a long time. Mechanics, manufacturers and merchants have participated in the farmers' prosperity. Internal indebtedness has been largely reduced, and the country is richer in material wealth than ever before. There is more money in circulation now than at any time since 1856, and as there is no speculation, and values are depressed rather than fictitiously raised, it is fair to assume that, while our present prosperity is nearly as great as it was then, it is of a safer and more permanent character. The capacity of the country to produce has never been so great, and had it not been for the inanimate state of the lumber market, our exports during the year would have exhibited a large increase. The import trade at this point especially has been healthy, and a greater increase is noted during the year than at any other Canadian port. The results of the American troubles have not all been unfavourable. Our merchants have made money on cottons, sugars, teas, tobaccos, leather, wool, &c., the advance in all of which is more or less attributable to the condition of affairs in the United States. These gains will in some measure compensate for losses by lumber, though in different hands. The aspects of trade in merchandize are somewhat changed,—for the better, by the decline of the credit system; for the worse, by a too rapid expansion both as to extent of stocks and the large number of persons engaged. On the whole, however, the reader of the annexed review will conclude that progress has been made, and that the year has been productive of good results. There is a large amount of money's-worth in the country in the

shape of grain which will be moved to market with profit during the next few months. The stocks are not heavy and the importations will be light, and we see every reason to anticipate another prosperous year.

The general features of the export and import trade are given at length in the notices of Grain and Flour and Dry Goods, to which we refer the reader.

It has been our endeavour, in each department, to point out the advantages which are possessed by Toronto as a Wholesale Market. We are confident that the entire body of our wholesale dealers have determined that, in point of attractive and desirable stocks, they will not be surpassed; while as to prices and terms, they will offer advantages equal to those found elsewhere. We need hardly point out at length to the retail dealer the benefits to be derived from buying in a market near at home:—obviating the necessity of large purchases at one time, a heavy stock, and a ruinous interest account;—the opportunity of frequent selections of the newest styles, to sort up;—securing all the circumstances of the market in favour of the buyer;—saving the time and expense of long journeys to distant markets. Above all this the honest trader, who confines his purchases to a market where his character is known, may be certain that if a time of trouble should come, he will be much more certain of leniency and aid than if dealing in a city remote both from a sympathy in, and ignorance of, the circumstances. A small number of creditors, and those kindly disposed, are much more likely to help the unfortunate customer to bridge any deficiency, than a large number who are only slightly interested, and who will secure what they can at whatever cost. These advantages must be patent to every observant mind, and, all other things being equal, the country trader cannot fail to see the policy of confining his transactions to a local market.

## THE FLOUR AND GRAIN TRADE.

The past year has been one of the most remarkable in the history of the Canadian produce trade. While the results have been satisfactory to the farmers, and the wealth of the country has been largely increased, to the dealers the year has been a period at once of singularly bad and eminently good fortune. The winter of 1860-61 will long be remembered as one in which took place the wildest speculation in flour and grain; the spring and summer which followed will never be forgotten by the few who lost the fortunes that had taken years to accumulate, nor by the many, who though not to the same disastrous extent, were more or less losers. The autumn of the same year will be equally remembered from the large gains that were made by every person engaged in the trade, the result of a conservative policy, directly opposite to that of the preceding winter, and no doubt induced by the experience which the disasters of the summer had taught them.

The crop of 1860 was the largest and best that had ever been harvested in Canada. The prices opened high in September of that year, and from the commencement until the close of the season very large deliveries of grain were made by farmers. But however satisfactory the fall trade had been to the farmers, it was not so to the dealers, for notwithstanding the immense amount moved, the high prices paid precluded profit, and though no great loss was sustained, little or no gain was made. Just before the close of the year, the American troubles culminated for a time in a New York panic, and during the latter part of December very large amounts of Canadian produce were held in that city, which must have been sold at a loss of twenty-five per cent. but for the liberality of our banks which carried the holders through the crisis. The reaction which followed barely enabled our dealers to come out of the operation without loss. At least one good result might have been expected from this narrow escape,—namely, that the absurd mania for high prices would be checked, and that the balance of the crop would be moved to a market with some margin of profit in view. That this result did not follow too many know to their cost. The errors of the preceding autumn were repeated in the winter in an exaggerated form, and notwithstanding all that had occurred to enforce caution, speculation grew rife whenever a bushel of wheat was to be bought, and prices far above value were paid freely at every point.

The condition of the trade had within a few months assumed an aspect entirely new. Since the ratification of the Reciprocity Treaty, and even for some time previously, the great bulk of the grain crop of Canada had found a market with the millers of the New England States. For the most part their orders were in the hands of our dealers before the purchases were made, and they virtually furnished the means with which to move the crop. This condition of the trade was in the highest degree satisfactory. Our dealers made good profits or equally good commissions,

and our banks found a circulation and made money in exchange, all of which was accomplished with little or no risk. But several causes conspired to cause a change. In the first place the grain produced in such marvellous abundance in the Western States had been steadily improving in character, and greater attention was paid to cleaning and fitting it for market. It thus commenced to compete with Canadian grain, which for years had enjoyed a reputation far above it. The difference in price of course got for the Western product the preference, and to a very marked extent it was taking the place of the supplies formerly purchased in this Province. A second cause injuring the market for Canadian grain was the disordered state of affairs on the other side of the lake. Whether it was that the necessary monetary arrangements could not be made by our New England friends, or that they felt indisposed to buy their winter stocks of Canada grain, instead of buying Western produce as they might require to use it, the effect was the same, for from the first intimation of the difficulties in the United States, the American orders began to decrease, until they entirely disappeared. For a very small portion only of the crop of 1860 were the purchases made on American account, and we are not aware of any orders at all having been received for the crop of 1861. It must not be understood that the United States markets have not been profitable for Canadian produce, or that we have ceased to send grain thither. On the contrary it has been found that shippers in this direction are those who have made most money, and that though the volume of trade from Canada toward the United States is not nearly so large as heretofore, the quantity of Canadian grain sold in American markets still forms a great proportion of the entire crop. It is shipped, however, entirely at the risk and on account of Canadian traders, and is no longer purchased here by Americans. This change in the trade of course necessitated the employment of a much larger amount of local capital, and in fact altered the general features of the produce business. The banks were called upon to furnish more liberal and more extended credits; new men were drawn into the trade and the old established dealers found that, instead of being commission agents, or at least buying to a very limited extent on their own account and selling as rapidly as they bought, they must speculate or give up the trade. Thus the winter of last year commenced, and the business thenceforward assumed an entirely new aspect. Whether it was this condition of things that induced so much speculation,—whether the ease with which money could be obtained, tempted people into it, or whether prices seemed so absolutely certain to rise, or whether all these causes combined to create so great a mania for produce, no matter at what cost, it is impossible to decide. In our last annual review, we deprecated in the strongest terms the tendency towards ruinous speculation even when prices showed a fair margin as compared with those current in England. For a week or two in January the rates continued steady and the prospect appeared good that the

winter's business might be conducted sensibly after all. But our friends in Montreal got beside themselves with the prospect of large gains, and by some operations of a very bold character stimulated a perfect fever throughout the western section of the Province. In February large contracts were offered to millers in Upper Canada for the delivery of flour in Montreal during May at prices fully \$1 per barrel in advance of the then current rate. A great many such bargains were made, perhaps 50,000 barrels were contracted for in Toronto alone at such figures, say \$6 @ \$6 25 per barrel for superfine, the rate current in February being \$5 @ \$5 25. The suddenness and extent of this advance was warranted by no corresponding improvement in other markets, and was as absurd as it was needless, for a rise in prices to a much less extent would have brought out the grain quite as rapidly. Of course to obtain wheat to fulfil his bargain, the miller who was fortunate enough to have got such a contract was willing to pay a price in proportion. Other millers who had no contract, unless they paid the advanced rate, would have had no chance to get wheat at all. The consequence was that grain advanced rapidly for some weeks. That the Montreal people must have some good ground for their extended operations and the high prices they offered was generally taken for granted, and the country miller who was paying ten cents per bushel more for grain than he could sell it for, satisfied himself with the reflexion that these immense dealers in Montreal were much better posted than he, and that if they could afford to risk their \$100,000, he could afford to risk \$1,000. Thus a great deal of mischief was done. All the available grain in the country was brought; every railway station had its market, and full half of the immense crop of 1861 was in the hands of dealers at exorbitant prices at the opening of navigation.

The English markets did not advance as was expected; on the contrary, they declined. The great bulk of the purchases had been made at prices which left not the slightest chance of profit, except by a material increase in value. When prices advanced even slightly, the margin was far on the wrong side. Loss after loss was made, repudiation in some cases occurred, and the summer was the most melancholy that has been experienced in the history of the Canadian produce trade.

Fortunately the heaviest losses were confined to the originators of the excitement. Large sums were unquestionably sunk, but in proportion to the immense risk run and the great number engaged, comparatively few suffered to a very great extent. Those that did suffer were, however, fearfully punished for their temerity, and though hundreds of millers in the Upper Province lost from \$300 to \$20,000, the losses by the few Montreal merchants surpassed even the aggregate of those in Western Canada.

They were greatly to be blamed; their speculations which were little less than gambling of the most hazardous kind, caused great mischief. They were themselves, however, the worst sufferers, and much as they may deserve censure

and reproach, there are some of them entitled to great credit for the manliness and pluck with which they stood by their contracts. It speaks well for Canadian honesty, that a body of men could be found who lost so largely in so short a time, and who yet met their obligations promptly at the sacrifice of the results of years of toil.

The disasters of the summer, however, were not all attributable to the difference between the excessive prices paid and the low prices realized. Another circumstance contributed largely to the misfortune of the season. It was found that of the large quantity of flour manufactured during winter months from spring wheat, a very great proportion got seriously out of condition during June and July, so much so that quantities of it were found unfit for consumption, and were sold to Liverpool starch manufacturers at a loss of from one to two dollars per barrel. In former years an occasional lot of spring wheat flour had soured, heated, or caked, and now and again dealers were met who were chary of large lots manufactured during the winter. But that the evil was one of very general experience is sufficiently disproved by the extent of the purchases made during the last winter by parties who had spent their lives in the Canada produce trade. That spring wheat, either in grain or flour, if shipped during the winter months, is very liable to get out of condition, we believe, is too true, but we think the crop of 1860, purchased during the winter of 1861 and sold during the following summer, does not furnish a sufficient criterion from which to decide the whole question. It would be manifestly unjust to the subsequent production of the country to judge it by the results of that year. It will be in the remembrance of many who take an interest in these subjects, that the spring of 1860 was a very peculiar one. Late frosts prevailed to such an extent that predictions of a total failure of the grain crop were exceedingly rife, and for some six weeks were very generally believed. Frosts even occurred so late as the end of June; in addition to this it was noted that in the month of July the atmosphere was of a peculiarly humid character. The weather, as a general rule, was sufficiently forcing, and the wheat filled out finely, but though to all appearance the grain ripened, it really never hardened as in former years. Some observant farmers were cognizant of the defect and prolonged the period for reaping, but without any good result, for it seemed as if the grain never would assume the usual condition. It was thought it would harden in the barn, and apparently it did so to some extent; yet the result has proved that the necessary degree of heat was not applied at the right time, and that in fact the grain was only partially ripened. These circumstances are quite sufficient to explain a tendency in the grain towards souring when in flour. It was full of moisture, which could not be eradicated and which could not resist the action of heat. Again, there was a great deal of neglect in providing the right description of timber for barrels in which to pack the flour. The amount manufactured so far exceeded the anticipations of millers, that nothing like adequate

provision of "coopers' stuff" had been made, and there is no doubt that at least two-thirds of the flour shipped, especially from the new counties, was packed in barrels of green wood. It is easy to imagine the effect upon flour not particularly dry, and it is not surprising that it should heat and sour. Taking into account these circumstances, it is obviously unfair to judge of other crops by that of 1860. We have yet to see whether the same fatality will attach itself to the crops of 1861, but from all we gather as to the general condition of the grain, we have reason to hope that next summer will not witness a repetition of the misfortunes of last summer in this respect.

The fact, however, that even one such season has been experienced and that there is the slightest liability in spring wheat flour, if manufactured during the winter, to get out of condition in the summer, is of immense importance to the country. It is safe to assume that of the entire exports of the Upper Province, at least one-half consists of spring wheat either in grain or flour. It is equally certain that the greatest producers of spring wheat are the residents of the newest sections of the country, and that as a general rule, the great bulk of the deliveries of this grain can only take place during the winter. It therefore becomes a question of the gravest importance, what is the best policy in this matter for farmers, millers, and dealers, to pursue. One course obviously presents itself, that of grinding the wheat and shipping the flour at the earliest practicable moment. It would be perfectly safe if all that was manufactured during the months of January and February, could be shipped to the seaboard during March, and placed in Liverpool during May. It would then enter into consumption, and the danger of loss be avoided. The late period at which navigation opens in the St. Lawrence is unfavourable to this policy, but a winter outlet may be found via Portland or New York. The ruling principle of the manufacturers and dealers in spring wheat flour should be to allow no accumulations, but to secure quick and rapid sales. It may not be an uninteresting fact to parties out of the trade to know that the best judges cannot detect the slightest difference in flour that is frost-bitten or likely to sour from that perfectly dried and likely to keep. Hence the danger of being deceived, and the temptation afforded to parties to manufacture and sell an article that is almost certain to turn out badly in the end. The next best policy would be to hold the wheat in grain until June or July—if millers could only induce farmers to do so for them—as at that time the wheat has become well hardened, and the frost could have no possible effect. Should the necessity exist for still further remedies there is no doubt that the dampness of the wheat could be overcome by a system of kiln-drying at the mills. While this is quite practicable, it will be a matter of very great difficulty to introduce it. The loss in weight by kiln drying is incredible. Thus wheat in its natural state of a quantity sufficient for a barrel of flour, will lose from nine to ten pounds by evaporation if dried by ar-

tificial heat, so that the miller who would first introduce the system would be working to very great disadvantage, for the value of ten pounds of wheat is often greater than the profit that is made on a barrel of flour. Notwithstanding, however, the actual deficiency, the loss in the flour is only nominal—the consumer would lose nothing—as much bread can be baked from 186 pounds of kiln-dried spring wheat flour as from 196 pounds that have not been kiln-dried. The miller who has the means and pluck to go into a business of this kind might at first meet with discouragement, but in the end his success would be certain. These suggestions, however, are predicated entirely on the supposition that, as a general rule, spring wheat flour manufactured in the winter will not remain sound throughout the summer—a proposition which, though it has found some credence during the past year, we are very loth to admit as a fact of general application, without some further experience.

We have thus pointed out the causes of the misfortunes of the summer—first, the excessive and needlessly high prices paid; and second, the unsound condition of a good deal of the produce bought. The extent of the losses have been variously estimated, but we do not think they could have amounted to less than a million and a half of dollars. As before remarked, the heaviest losses were confined to comparatively few hands, and in Western Canada, though but few produce dealers escaped, the amount lost was so well diffused that no very serious harm was done. As a general rule, the credits of Western produce dealers, at the commencement of the fall season, were sufficiently good for the banks to make advances with safety. There is no doubt, however, that in not a few instances accommodation was granted in the hope that the present deficiency, kept afloat by renewals, would be made up by subsequent profits—a hope that was more than realized. We do not mean to say that there was not enough to meet this deficiency in the property of these dealers, but many of them could not without sacrificing property have raised funds to pay their losses at the time. Though still indebted to the banks, and perhaps in default, their paper was good; and, in granting them facilities for the autumn operations, the banks pursued not only a liberal but a perfectly safe policy. In Montreal, notwithstanding the heaviness of the losses, only one or two failures occurred—a fact indicative not only of the commercial probity to which we before referred, but of great monetary strength and financial ability. Owing to the decline in price and the damaged condition of some of the produce, the season's operations were not brought to a close within the usual time, so that in some instances the result was not known until after the new season commenced. The cereal year thus closed most unsatisfactorily. The fall business of the previous year had been done without profit, and the business of the winter, spring and summer had been attended with disaster, and the immense crop of 1860—a crop unparalleled in the history of the country—however greatly it may have increased the gains of the growers

and however much it had enriched the country at large brought only misfortune and loss to all concerned in its movement to market.

The season, however, was not to close so gloomily for some operators as it was at one time feared. Having handled Canadian grain all the year without profit, a few of the most enterprising determined to try a chance in Western produce. Entering the Chicago market at a time of great depression, and when Canadian currency was almost the only sound one in circulation, they bought freely at very low rates. An advance gradually followed, and large sums of money were made. Thus, in a few weeks, several leading operators made very nearly sufficient to balance the deficiency of the season through which they had just passed—a lucky throw of the dice for them.

It would be highly interesting to know the probable amount of grain produced in 1860, but scarcely even an approximate idea can be formed of it. As grain is the leading article of export from the country, the Government ought to make some effort to procure statistics relating to it. If the exports of the cereal year, incorrectly as they are given by the Customs authorities—if even these could be published, it would give some idea of the crop. The present mode of confining the statistics to the tables of the bulky "Trade and Navigation Reports," made up for the fiscal year, gives but little or no indication of the production of each harvest. In England not only are the exports and imports regularly published in the *Royal Gazette*, and comparisons with former years instituted, but the average prices and the quantities delivered at every important market in the United Kingdom are given for every day and week in the year. If Mr. Galt will contrive some system whereby even the exports for the cereal year can be ascertained, he will confer a favour on the mercantile community of great importance, and a benefit to the country at large.

So far as Toronto is concerned, we are enabled to give the shipments for the cereal year from Sept. 1st, 1860, to Aug. 31st, 1861, compared with the previous year. These figures are got only by great labour from the shipping books of the eight city wharves. The table, of course, does not include the shipments by the railways:—

	Flour. Bbls.	Wheat. Bush.	Barley. Bush.	Peas. Bush.
Oswego .....	58,293	571,495	169,315	15,394
Cape Vincent ..	5,787	94,833	6,549	12,270
Rochester .....	33	362	.....	.....
Ogdensburg .....	31,991	68,714	.....	.....
Montreal .....	76,55	522,293	1,109	112,518
Quebec .....	5,899	16,883	.....	6,703
Other p.r.s. ....	12,381	95,415	41,440	6,044
	160,212	1,379,675	218,196	144,929
Previous year ..	269,429	1,463,316	18,376	.....
Decrease .....	109,217	83,641	.....	.....
Increase .....	.....	.....	109,820	144,929

We come now to the movement of the crop of 1861. The harvest had been gathered on the whole under favourable auspices, and if not quite so bright a sample as that of the previous year, it was of fair average quality. As to its

extent, opinions of course varied as usual. Now, however, some better idea can be formed, and though we are loth to admit that the product is less than that of the previous year, we must give expression to the generally accepted view, viz., that taking into account the old grain in the hands of farmers from the previous year—the amount of wheat in the country in September 1860 and September 1861, were about equal. The season opened with low rates, which continued throughout. The results of the previous year had at least not all been bad—one good lesson was taught, and that lesson has been the main-spring of the fall's success. It was simply that to put up prices by competition above the value was to lose money, and that the man was a fool who paid away good money for an article which there was no prospect of selling, except at a price less than that at which he bought it. If not by general agreement, at least by a tacit understanding, the price was kept within bounds, and a margin of profit was perceptible between the rates current here and those to be realized elsewhere. The fluctuations of the markets abroad, too, confirmed the dealers in this policy, for, opening low, they continued steady throughout the season, with a gradually advancing tendency. The consequence was that a good deal of money was made. Taking the Upper Province from one end of it to the other, we think that more money was cleared in grain in the three months succeeding harvest than was made in many entire previous years.

We do not think a sufficient amount was cleared to balance all that had been lost in the previous season, if Montreal is included, but taking Western Canada only into consideration, there is hardly any doubt that not only was the account balanced, but a considerable additional surplus was earned. There was no lack of accommodation by the banks, the foreign markets were favourable, the margin good, and the demand active; so that all that can be said of the season is, that it was a season of great success, and one that will be marked with a golden letter in the calendar of all produce merchants. The farmers and the dealers had got into their proper relative positions. The farmer was getting a fair value for his products, as compared with prices elsewhere. The dealer was being paid for his trouble and his risk. The farmer did not reap the only advantage of the crop, as in the previous year, but shared it with the dealer, who had before foolishly paid away in high prices what he ought to have reserved as his own profit. The farmer is, of course, not quite so well satisfied, but he is a good deal better paid for his trouble this year than the dealer was last year, and as the farmer has benefited during both he had and the good fortune of the latter, we don't see that he has any cause to grumble.

Every interest dependent upon produce prospered in proportion. Shipping, as will be seen elsewhere, had never so profitable a season; forwarders and store-house proprietors were well remunerated.

The business done, however, in Canadian produce was not so large as that of the preceding fall. The season commenced late, fully two

weeks later than on the previous year. The deliveries from farmers were not at any time so great at almost any important point. For some weeks the roads were very bad. Farmers felt disinclined to accept the prices offering, and in the hope of better rates, sold only sparingly. It is therefore another good feature of the season that dealers did so well with handling only a portion of the crop.

The amount of grain still in the country must be very large. If the yield of last harvest, coupled with what was held over from the previous year, was equivalent to the stock on hand in September of 1850, and if the deliveries during the fall have been less in amount than in that year, the inference is that much more than the usual amount of wheat is held by farmers at the present time, than at any corresponding period of former years. The winter has been so remarkably mild, that the roads were never really in good condition until the middle of January, up to which period we never had less sleighing. Farmers in the distant localities have never been able to get out freely, and the price has not been sufficiently high to tempt those either far or near to make any extra effort to get to market. The condition of matters on the other side of the lake, and the generally disturbed state of the money market, disinclined the banks to afford very liberal facilities, so that the winter business has been very late in commencing. This confirms the belief that at least two-thirds of the crop has yet to find a market. The present condition of the trade is healthy. The uncertainty that always exists as to future prices, is more than usually prevalent now. The English markets were only slightly affected by the war excitement; they will be more or less affected by the peace news. But the trouble in the United States, the state of Exchange, and the rates of freight are all matters of great influence upon the price, and he has a large mind, who can take in all the chances, and mark out a course of action with a certainty of a successful result.

The peculiar position in which the Banks are at present found still further obscures the prospect. Though stronger in gold and in assets generally than ever before in their previous history, and though enjoying the full confidence of the entire community, their policy for some time to come is likely to be very conservative. But without undertaking as in previous years, to fix a definite credit for the season's operations, they will nevertheless afford the usual facilities from time to time for the movement of the crop. Choice as well as necessity will dictate their granting the utmost accommodation, consistent with the safe policy they are wisely pursuing. Thus system for the granting of facilities for the movement of the crop, though it will not be very popular, will be productive of much good. Men with a limited line of discount, which at any time is likely to be cut off, will be careful in buying, and we think we may predict that for this season, the crop will be moved with profit, though we should not be surprised if a good deal of it were carried

over by farmers in consequence of the low rates likely to prevail.

The milling interest has prospered more during the past few months than during any time for at least six years. The disparity between the price of grain and the price of flour, caused by the presence of orders for New England millers, did not this year exist. There has been, at almost all times even during the summer a difference between wheat in flour and wheat in grain, generally sufficient to compensate the manufacturer. We are glad to note this improvement. An immense amount of money is invested all over the country in mill-property, and a large number of persons find profitable employment when the milling interest prospers. The new aspect which the produce business has assumed, and the different direction which the great volume of our export trade is taking—down the St. Lawrence,—must necessarily improve the prospects of millers. If Canadians are to become the permanent movers of their own crop, either to the sea-board or to Europe, even if by the New York route, when not by the St. Lawrence, it will pay better to send wheat in flour than wheat in grain. So long as the reputation of Canadian brands can be sustained, and a constant effort is made by millers to make the best grades only, so long will flour be manufactured with profit under the present conditions of the trade. A very great change in relation to the flour market has been going on within the past year or two. Between eight and ten years ago, when milling was the great rage, he was considered the cleverest man and to have the best mill, who could make a barrel of flour out of the least wheat. The result of this policy was that the life of the flour was ground out of it, and its quality was very much impaired. Other abuses followed, and it did not take long to run down to a very low ebb in the British markets the character of flour from this Continent. The milling interest, both here and in the United States, suffered the consequences of its cupidity. American flour fell to a rate much disproportionate to American wheat, and millers found that they could not manufacture except at a loss. It has taken years to remove this unfavourable impression, and it will only be by a wise and liberal policy on the part of millers, both in the United States and Canada, that they can again get into favour with English consumers. The re-action has, however, commenced, and already we see a closer relative value of the raw material and the manufactured article, both at the American sea-board and in the English market. If this but continues—and the millers will have themselves to blame if it does not—the condition of this important branch of trade will steadily improve. On the whole the year closes upon a moderately successful trade, and with much better prospects for the millers of Western Canada, than they have enjoyed for many a long day.

The fluctuations in the Flour Market for the past two years are illustrated by the following comprehensive tables. We are indebted to the kindness of Messrs. Mathews & Maclean,



the extensive and reliable Produce Brokers, for these figures. The figures emphasized by a heavy impression indicate the highest and lowest points touched on the two years:—

The various fluctuations in the wheat market are well illustrated by the following table, giving the comparative average rates of Fall and Spring grain, in this market, each week during the year:—

WEEK ENDING	NO 1 SUPERFINE.		FANCY.		EXTRA.		SUPERIOR EXTRA.	
	1860.	1861.	1860.	1861.	18 0.	1861.	1860.	1861.
Jan. 7.	4 55	<b>4 95</b>	4 80	5 25	5 37	5 95	5 70	6 10
" 14.	4 65	4 95	4 80	5 25	5 40	5 55	5 70	6 15
" 21.	4 65	4 95	4 90	5 25	5 40	5 50	5 70	6 10
" 28.	4 62	4 90	4 90	5 25	5 40	5 35	5 65	6 10
Feb. 4.	4 55	4 62	4 85	5 15	5 35	5 35	5 60	6 05
" 11.	4 52	4 65	4 85	5 10	5 35	5 20	5 60	6 00
" 18.	4 52	4 65	4 85	5 10	5 35	5 25	5 60	6 05
" 25.	4 52	4 70	4 85	5 15	5 35	5 25	5 60	6 05
Mar. 3.	4 55	4 70	4 90	5 20	5 40	5 40	5 75	6 05
" 10.	<b>4 80</b>	4 65	<b>5 15</b>	<b>5 15</b>	<b>5 60</b>	<b>5 45</b>	<b>5 85</b>	5 95
" 17.	4 90	4 60	5 35	5 65	5 75	5 35	5 10	5 95
" 24.	4 70	4 60	5 55	5 15	5 65	5 20	5 60	6 05
" 31.	4 65	4 60	5 15	5 0	5 45	5 20	5 85	5 90
Apr 7.	4 75	4 55	5 15	4 95	5 45	5 20	5 55	5 85
" 14.	4 75	4 65	5 30	4 95	5 45	5 35	5 10	5 90
" 21.	4 85	4 65	5 25	5 00	5 60	5 35	5 10	5 90
" 28.	4 65	4 65	5 45	5 60	5 80	5 45	5 15	5 95
May 5.	<b>5 50</b>	4 70	<b>5 75</b>	5 50	5 80	<b>6 40</b>	<b>6 10</b>	6 10
" 12.	5 50	4 75	5 65	5 50	5 80	5 65	6 00	6 20
" 19.	5 20	4 70	5 65	<b>5 55</b>	<b>6 25</b>	5 70	6 25	6 25
" 26.	5 20	4 65	5 65	5 10	6 00	<b>5 75</b>	5 25	<b>6 30</b>
June 2.	5 20	4 65	5 65	5 10	6 05	5 60	5 25	6 20
" 9.	5 10	4 25	5 60	5 00	6 00	5 50	5 25	5 90
" 16.	5 00	4 25	5 50	4 50	5 95	5 30	5 25	5 85
" 23.	5 00	4 15	5 45	4 80	5 90	5 25	5 15	5 85
" 30.	5 10	4 15	5 45	4 75	5 95	5 15	5 20	5 75
July 7.	5 15	<b>3 80</b>	5 45	4 55	5 90	5 15	5 35	5 80
" 14.	5 15	3 85	5 40	4 50	6 00	5 10	5 35	5 70
" 21.	5 10	3 90	5 25	4 65	6 00	5 15	5 30	5 80
" 28.	5 15	4 15	5 30	4 60	6 00	5 10	5 20	5 75
Aug. 4.	5 15	4 15	5 30	4 60	6 00	5 10	5 25	5 75
" 11.	5 15	4 00	5 30	4 55	6 00	5 10	5 25	6 05
" 18.	5 15	4 15	5 45	4 55	6 05	5 15	5 20	6 05
" 25.	5 20	4 15	5 40	4 55	6 05	5 15	5 20	6 05
Sept. 1.	5 20	4 15	5 60	4 55	6 05	5 15	5 20	6 05
" 8.	5 30	4 65	5 60	4 30	6 00	5 00	5 15	5 50
" 15.	5 50	4 65	5 70	<b>4 25</b>	<b>6 00</b>	<b>4 90</b>	5 50	6 50
" 22.	5 40	4 40	5 60	4 30	5 95	5 30	5 20	6 80
" 29.	5 25	4 40	5 55	4 30	5 85	5 25	5 12	6 65
Oct. 6.	5 25	4 75	5 50	4 95	5 80	5 30	5 05	6 75
" 13.	5 25	4 75	5 50	4 90	5 80	5 25	5 15	6 80
" 20.	5 15	4 65	4 40	4 90	5 75	5 20	5 05	6 70
" 27.	5 15	4 65	5 30	4 85	5 65	5 25	5 00	6 55
Nov. 3.	4 95	4 75	5 30	4 90	5 60	5 25	5 00	6 55
" 10.	4 75	4 75	5 25	4 90	5 60	5 30	5 00	6 50
" 17.	4 75	4 60	5 25	4 85	5 50	5 20	5 00	6 45
" 24.	4 95	4 55	5 20	4 85	5 50	5 15	5 00	6 45
Dec. 1.	4 55	4 45	5 10	4 80	5 45	5 15	5 00	6 35
" 8.	4 55	4 40	5 05	4 90	5 35	5 20	5 00	6 35
" 15.	4 50	4 35	4 95	4 75	5 25	4 95	5 00	<b>5 35</b>
" 22.	4 50	4 4	4 95	4 70	5 35	4 90	5 80	5 35
" 29.	4 55	4 45	4 95	4 70	5 35	4 95	5 80	5 35

	1860.		1861.	
	FALL WHEAT.	SPRING WHEAT.	FALL WHEAT.	SPRING WHEAT.
Jan'y 5.	\$1 18	\$1 02	\$1 12	0 91
" 13.	1 25	1 03	1 12	0 94
" 20.	1 26	1 04	1 12	0 93
" 27.	1 23	1 00	1 12	0 95
Feb'y 3.	1 12	0 90	1 12	0 92
" 10.	1 24	0 99	1 10	0 91
" 17.	1 25	1 00	1 11	0 91
" 24.	1 26	1 03	1 12	0 90
March 2.	1 31	1 02	1 13	0 91
" 9.	1 33	1 03	1 15	0 93
" 16.	1 34	1 04	1 10	0 91
" 23.	1 26	0 90	1 12	0 93
" 30.	1 29	1 00	1 13	0 94
April 6.	1 31	0 90	1 14	0 96
" 13.	1 35	1 00	1 15	0 97
" 20.	1 40	1 04	1 15	0 98
" 27.	1 46	1 05	1 19	0 99
May 4.	<b>1 47</b>	1 10	1 21	<b>1 00</b>
" 11.	1 46	1 10	1 22	0 98
" 18.	1 43	1 13	1 24	0 97
" 25.	1 35	1 10	<b>1 26</b>	0 97
June 1.	1 38	1 10	1 22	0 92
" 8.	1 37	1 10	1 21	0 90
" 15.	1 26	1 10	1 10	0 80
" 22.	1 27	1 05	1 08	0 80
" 29.	1 29	1 10	1 04	0 87
July 6.	1 29	1 13	1 03	<b>0 75</b>
" 13.	1 41	<b>1 14</b>	<b>1 00</b>	<b>0 76</b>
" 20.	1 30	1 10	1 00	0 76
" 27.	1 20	1 10	1 00	0 81
Aug 3.	1 12	1 00	1 02	0 81
" 10.	1 18	1 00	1 03	0 86
" 17.	1 15	1 00	1 05	0 86
" 24.	1 16	0 90	1 05	0 86
Sept. 7.	1 16	0 90	1 07	0 86
" 14.	1 39	0 90	1 07	0 88
" 21.	1 17	0 99	1 08	0 88
" 28.	1 19	1 00	1 05	0 90
Oct 5.	1 29	1 10	1 07	0 92
" 12.	1 30	1 08	1 08	0 94
" 19.	1 30	1 08	1 08	0 95
" 26.	1 26	1 06	1 08	0 97
Nov 2.	1 25	1 04	1 08	0 96
" 9.	1 25	1 02	1 05	0 91
" 16.	1 19	0 92	1 03	0 91
" 23.	1 14	0 90	1 03	0 91
Dec 7.	1 12	0 90	1 03	0 90
" 14.	<b>1 05</b>	<b>0 85</b>	1 03	0 88
" 21.	1 10	0 85	1 03	0 88
" 28.	1 10	0 85	1 03	0 88

Reducing the flour to grain, the total shipments for the year amount to 2,587,930 bushels, an increase of 119,993 bushels, not a very large increase, yet significant when the amount of grain yet to come forward is taken into account. The growth of the trade is exhibited as follows, showing the shipments of flour and wheat (excluding barley and peas, as no early returns are had) for the past five years. The flour is reduced to wheat at the rate of five bushels to the barrel:—

	Bushels.	Increase.
1857	1,155,534	.....
1858	1,151,166	.....
1859	1,333,824	181,658
1860	2,084,967	751,143
1861	2,187,314	102,347

The figures emphasized by a heavy impression indicate the highest and lowest points reached during the two years.

The course of the trade for the past five years, as well as the comparative increase, is given in the following table, which exhibits the shipments to the ports specified, for 1857, '58, '59, '60, and '61.

DESTINATION.	1857.		1858.		1859.		1860.		1861.	
	FLOUR.	WHEAT.	FLOUR.	WHEAT.	FLOUR.	WHEAT.	FLOUR.	WHEAT.	FLOUR.	WHEAT.
Oswego.....	27,769	163,398	15,160	257,068	16,037	580,200	24,212	514,108	30,595	395,112
Ogdensburgh.....	35,712	120,650	8,506	100,156	19,247	109,353	20,540	80,146	26,470	88,015
Cape Vincent.....	17,169	102,251	1,448	145,249	1,448	145,249	4,788	141,961	3,877	70,230
Rochester.....	8,236	39,644	1,992	31,604	.....	87,993	.....	67,206	.....	6,362
Montreal.....	38,571	29,592	79,845	67,557	29,310	13,370	49,341	234,171	80,331	587,470
Quebec.....	11,469	6,825	9,270	11,010	1,955	8,478	7,200	5,628	6,834	22,274
Other Ports.....	23,621	44,232	15,900	16,817	4,655	25,621	72,429	149,129	6,021	119,176
Total.....	162,478	505,622	114,265	579,833	72,652	970,564	178,510	1,192,417	163,737	1,268,629

SHIPMENTS OF FLOUR AND GRAIN.

We herewith submit our usual complete returns indicating the amount of flour and grain shipped by water from this port. We are much indebted to the various shippers for the courtesy with which they have furnished these figures.

The following exhibits the amount of flour, wheat, barley, and peas shipped from the 1st of January to the 31st August, with the ports of destination :

	Flour.	Wheat.	Barley.	Peas.
	brls.	bush.	bush.	bush.
Oswego.....	24,705	264,623	3,033	3,080
Cape Vincent...	3,877	32,099	.....	7,073
Rochester.....	30	6,362	.....	.....
Ogdensburgh...	17,242	29,588	.....	.....
Montreal.....	63,897	399,674	.....	75,563
Quebec.....	4,396	8,563	.....	6,763
Other Ports....	4,548	67,988	1,550	3,023
Totals.....	118,695	808,807	4,583	95,477
Same time 1860.	156,993	611,149	29,532	93,393
Decrease...	18,298	.....	15,849	9,921
Increase.....	.....	197,658	.....	.....

Thus the spring trade of last year, while it increased over the year previous by nearly 200,000 bushels of wheat, showed a slight decline in flour, barley and peas. Reducing the flour to grain, the increase of the spring business was only 85,988 bushels.

The extent of the fall business, compared with that of the previous year, is exhibited by the following table, which shows the shipments from this port from September 31 to December 31 :-

	Flour.	Wheat.	Barley.	Peas.
	brls.	bush.	bush.	bush.
Oswego.....	5,823	130,489	272,371	776
Cape Vincent....	.....	38,211	.....	.....
Rochester.....	149	.....	.....	.....
Ogdensburgh...	9,737	38,427	.....	5,380
Montreal.....	25,422	187,796	.....	11,343
Quebec.....	2,438	13,711	.....	.....
Other Ports.....	1,473	51,188	3,852	6,834
Totals.....	45,042	459,822	276,223	24,333
Same time 1860.	51,517	581,208	213,612	49,452
Decrease...	6,475	121,446	.....	25,119
Increase.....	.....	.....	62,611	.....

Reducing the flour to grain the total decrease in bushels is 178,930. The lateness of the season, the bad roads, and above all the low rates, as explained elsewhere, account for this decrease.

The following table shows the shipments for the entire year, from the 1st of January to 31st December. The shipments for the cereal year will be found in the preceding notice of the flour and grain trade :-

	Flour. brls.	Wheat. bush.	Barley. bush.	Peas. bush.	Holland Landing...	9,325	2,718
Oswego.....	33,528	395,112	175,404	3,856	Bra'ford.....	4,561	197,530
Cape Vincent.	3,877	70,220	.....	7,673	Lefroy.....	78	71,857
Rochester.....	179	6,362	.....	.....	Bell Ewart.....	2,587	17,422
Ogdenburgh.	26,979	68,017	.....	5,380	Barrie.....	10,474	44,719
Montreal.....	89,319	587,470	.....	96,876	Sunnidale.....	260	642
Quebec.....	6,834	22,274	.....	6,763	No tawasaga.....	273	25,412
Other Ports ..	6,021	119,176	5,402	9,862	Collingwood.....	28,459	74,234
					Total.....	101,990	542,211
Totals.....	163,737	1,268,629	280,806	119,810			
Year 1860.....	178,510	1,192,417	234,144	148,826			
Decrease	14,773	.....	.....	29,016			
Increase	.....	74,212	46,662	.....			

The following is a similar return of the number of barrels of flour and bushels of grain forwarded east, from local stations on Western District of Grand Trunk Railway, for the past year :—

#### PRODUCE MOVED BY RAILWAYS.

We give below three very interesting returns, indicating the shipments of flour and grain from every station on the three railways, west, north-west and north of Toronto. These returns are the best indications of the sources from whence the great bulk of grain is drawn, and will be useful to all engaged in the trade. As an instance we may cite the Guelph station from which both the Great Western and Grand Trunk draw supplies,—the shipments by both amounting to 69,263 barrels of flour, and 448,263 bushels of wheat,—in all over three quarters of a million of bushels; other towns show a proportionate increase, and the growth of trade is remarkable. The necessity for more storage accommodation at Toronto has never been greater, and there has never been a time when the speculation would pay a better return. We hear it announced that the earnings of the Great Western cars which have been running on the Grand Trunk Railway to Portland are by joint agreement between the two roads to be applied to the erection of an elevator in this city. We hope it will turn out to be true, and that in any event another grain season will not pass over before ample accommodation in this respect is provided. There is no point in Canada so eligibly situated for an immense grain trade, and if our merchants fail to provide the requisite facilities they deserve to lose it, as they unquestionably will without some such provision.

The following are the shipments from each station of the Northern Railway during the year :—

	FLOUR.	WHEAT.
Thornhill.....	15,254	.....
Richmondhill.....	.....	34
King.....	5,624	710
Aurora.....	2,651	15,036
Newmarket.....	22,514	91,897

	FLOUR, BLS.	GRAIN, BUS.
Queen's Wharf.....	149,092	75,834
Carlton.....	1,300	.....
Weston.....	29,367	.....
Malton.....	4,370	.....
Brampton.....	16,108	92,151
Norval.....	8,059½	16,651
Georgetown.....	11,487	32,923
Limehouse.....	.....	1,400
Acton West.....	987	17,671
Rockwood.....	11,331	136
Guelph.....	38,460	152,379
Breslau.....	8,933	700
Berlin.....	23,072	86,206
Petersburg.....	6,143½	3,422
Baden.....	3,579	7,136
Hamburg.....	2,351	19,079
Shakespeare.....	267	54,727
Stratford.....	31,270	491,852
St. Mary's.....	21,900	164,542
London.....	27,816	146,658
Lucan.....	.....	154,890
Craigs.....	762	26,308
Westwood.....	6	4,636
Widder.....	.....	25,200
Ferrest.....	5	21,364
Perch.....	.....	1,200
Sarnia.....	57,564	43,997
Total.....	445,230	1,641,063

The following is a statement of the shipments from each leading station on the Great Western Railway for the past year :

	FLOUR, BLS.	WHEAT, BUS.
Thorold.....	216	.....
Jordan.....	6	47
Gimsby.....	.....	2,125
Ontario.....	.....	309
Waterdown.....	317	257
Wellington Square..	1,750	.....
Bronte.....	992	.....
Oakville.....	200	.....
Toronto.....	2,680	1,350
Dundas.....	8,147	.....
Lynden.....	.....	615
Harrisburgh.....	542	13,389
Branchton.....	1,928	2,671½
Galt.....	54,685	26,693½

Preston.....	22,163	29,566
Hespeler.....	21,567	.....
Guelph.....	30,83	295,884
Paris.....	81,136	40,767
Princeton.....	.....	7,993
Eastwood.....	400	3,123
Woodstock.....	21,630	107,611
Beachville.....	2,708	21,559½
Ingersoll.....	13,227	79,820
Dorchester.....	1,400	.....
London.....	6,746	440,392
Kemoka.....	1	66
Strathroy.....	.....	85,247
Watford.....	323	17,458
Wanstead.....	.....	5,610
Wyoming.....	.....	4,035½
Sarnia.....	7,220	1,262,509
Mt. Brydges.....	450	250
Longwood.....	.....	1
Glencoe.....	.....	13,726½
Newbury.....	.....	6,492
Bothwell.....	.....	2,248½
Thamesville.....	.....	10,711
Chatham.....	194	8,994
<b>Total.....</b>	<b>281,831</b>	<b>2,490,522</b>

The total amount of produce moved by these roads, from points west and north of Toronto, sums up to,—flour, 829,051 barrels; grain, 4,673,796 bushels. Reducing the flour to grain the total bushels amount to 8,819,051, or nearly nine million bushels. The shipments at Sarnia on both the Grand Trunk and Great Western Railways are understood to be produce of the Western States. The remainder is exclusively Canadian—say 764,267 barrels of flour, and 3,366,290 bushels of grain, in all 7,187,625 bushels!

The amount of flour and wheat in store in the middle of January for the past three years is as follows:—

	1861.	1860.	1859.
Flour, brls..	12,206	17,775	12,350
Wheat bush.	117,162	61,897	51,897

The following are the leading dealers in Produce at this point:—

Gooderham & Worts,	A. L. Groundwater,
W. P. Howland,	Swann & Galbraith,
Hagaman & Chisholm,	Geo. Laidlaw,
Mathews & Maclean,	Lawrence Coffee,
James Young,	Thomas Meredith,
Wm. Ross & Co.,	T. G. M. Cottell,
John A. Torrance,	T. McL. Clarke,
John Glass,	John Armstrong,
A. M. Smith & Co.,	John Macdonell,
F. A. Whitney,	— Nelson,
Robert Spratt,	J. Miller & Son.
John Burnet.	

PRICE OF WHEAT FOR SIXTEEN YEARS.

The following table, compiled first in 1855, from the books of buyers, and since regularly kept up, exhibits the highest price paid for Fall

wheat for 16 years—from 1846 to 1861, inclusive. It will repay a close analysis. It will be seen by this statement that the highest price realized was in June, 1855, when \$2 35 was paid, and the lowest rate was in the months of October and November, 1851, when 61c. was the lowest price paid.

MONTH.	1846	1847	1848	1849	1850	1851	1852	1853	1854	1855	1856	1857	1858	1859	1860	1861
January.....	\$1 05	\$0 91	\$0 81	\$0 98	\$0 84	\$0 82	\$0 87	\$0 90	\$1 48	\$1 60	\$1 80	\$1 30	\$0 87	\$1 60	\$1 25	\$1 20
February.....	1 05	92	83	88	88	82	89	83	1 50	1 60	1 50	1 45	92	1 70	1 29	1 16
March.....	1 04	96	87	90	87	80	75	87	1 50	1 91	1 40	1 35	1 00	1 60	1 42	1 14
April.....	1 01	1 06	91	87	92	82	82	87	1 52	2 23	1 52	1 44	1 00	1 62	1 50	1 14
May.....	1 05	1 16	91	90	1 05	82	70	90	1 78	2 82	1 84	1 98	1 00	1 98	1 47	1 30
June.....	85	1 52	90	90	1 10	78	67	95	1 92	2 35	1 78	1 92	92	1 87	1 40	1 35
July.....	95	1 04	89	88	1 05	80	78	1 00	1 60	2 10	1 50	1 81	1 02	1 56	1 34	1 06
August.....	75	98	87	87	1 00	77	77	1 00	1 60	2 10	1 50	1 80	1 25	1 12	1 24	1 10
September.....	87	85	85	85	87	70	77	1 10	1 67	2 00	1 50	1 80	1 25	1 06	1 39	1 10
October.....	98	98	82	83	77	61	72	1 23	1 56	2 10	1 48	1 68	1 20	1 19	1 33	1 12
November.....	93	82	83	83	77	61	77	1 27	1 75	2 11	1 35	1 68	1 23	1 22	1 27	1 09
December.....	93	85	85	85	77	70	90	1 17	1 63	2 00	1 30	1 90	1 05	1 29	1 14	1 07

## THE MONEY MARKET.

In Canada the surplus capital available for business purposes is mainly invested in Bank Stock. Hence the condition of the money market is dependant upon the condition of the banks. If they are liberal, money is easy, if they are conservative money is tight. The currency of the country consisting almost solely of the notes of these banks, their expansion or contraction seriously affects all departments of trade. When they increase their circulation, internal indebtedness is rapidly and easily liquidated, business is good and the payments from the country trader or mechanic are in proportion to the amounts due to the wholesale merchant or importer. When from some cause or other, the banks have to contract their circulation, then payments from the country decline, trade is inanimate, and times are dull.

The year closed has been an unusual one for the banks. In addition to the general effect of the American troubles, our money market was affected by the withdrawal of all the American capital, which had hitherto been employed in the produce of grain in the Province. The banks were not only called upon to furnish the means for the movement of the crop, but the capital was required to carry it over. The yield of grain had never been so large, and prices were comparatively high. The amount required would be very large, the time to realize in many instances long, and a phase of trade entirely new was presented. The condition of the applicants for credit had to be closely scanned, men tried either as to honesty or ability were seekers for discounts, and a great many new accounts had to be opened. The banks however appeared to have grasped the subject, they afforded ample facilities, and except perhaps that they encouraged a little too much speculation in the early part of the year, the operations have been distinguished at once by liberality and prudence. The consequence is that the business of the banks has been largely augmented. The average circulation of the year is much higher than during any period since the great inflation of 1856, and it is a question if it even then was so large, a fact which cannot be determined, as the returns then published were incomplete. At the same time this expansion has been made cautiously and with ample provision for its redemption. Notwithstanding the great increase in the bills issued, there has been a larger proportion of gold held by the banks than in periods when the circulation was at the lowest point. Thus the month which indicated the largest amount of bills ever out was October of last year, the circulation being fifteen and a quarter millions, at which time gold was held to the amount of five and three quarter millions, an issue of two dollars and seventy-five cents of paper for every dollar of gold. In June 1859, the issues were at the lowest point during any time in the last four years—the circulation was then eight millions one hundred thousand, and the gold two million five hundred thousand, an issue of nearly four dollars of paper to one dollar of gold. Besides the

circumstance of gold having increased in a greater ratio than the circulation, there has also been a constant addition to the capital, and what is still more marked, a great increase in the deposits. The facts are conclusive that great care has been taken in the banks in expanding and that the confidence of the people is strong in their stability and good management.

During the year some of our banks have sought for a circulation of their notes in the United States. The disturbed condition, and indeed the almost total absence of currency in the Western States, enabled our bills to float readily. Discounts for the purchase of Western produce were easily obtainable. The amount put into circulation in the United States at a low estimate could not have fallen short of three millions of dollars. Whether the charters of the banks contemplated expansion of business into a foreign country, especially at a time of general commotion, and when its political and financial institutions were put to the severest test, or whether the policy was a wise one under the circumstances, it is not our place to determine. That it has been productive of no good to the banks, and of course injury to our own trade, we fear is evident.

The year has been one of very great success for the banks. We think we are hardly exaggerating the fact when we say that in no previous year have they made so large earnings, with so few losses. Their gains by circulation have been unusually large, and the profits made on Sterling and American Exchange must greatly exceed those of any other similar period. With respect to the latter, the banks have been a good deal blamed for an advantage where they gained in adhering strictly to the statute rate of sovereigns, say \$48½, and maintaining the rate of Exchange at 110, while in New York the price of the sovereign was as low as \$48, and Exchange for months was worth only 105. Importers who wished to avail themselves of the low New York rate, could not do so, as their checks or even the bills of the banks were paid out in British sovereigns at the full rate, which when taken to New York suffered a depreciation equal to the difference in the Exchange between that point and this. Our banks therefore got 110 for what in New York was worth 105.

The price of produce was a good deal depressed by the low rate current for Exchange, yet what the exporter lost was not gained, as is usual, by the importer. On the contrary, the latter was compelled to pay as high a rate for his English bills as when the former got a premium for his drafts, instead of selling them at a ruinous discount. And this was effected by the fluctuations in a foreign coin in New York, to which the law here gave a fixed value. We suppose the banks had a perfect right to take all the law allowed them, but the policy of doing so is open to question, especially when the gains they make are the losses of the customers by whom they live. In this, as in the effort to gain a United States circulation, the disposition to grasp at large profits singularly defeated itself. The determination on the part of the banks to pay out only sovereigns, for the purpose of keeping up the rate of

Exchange, of course caused large purchases of that coin; the American gold held here was speedily exchanged, and the great bank of specie held by our banks consisted of English gold. When, however, the banks suspended in New York, and gold rose to a premium, English sovereigns likewise went up, the result of which was that the holders of Canadian currency, if not actuated by distrust in our banks, were impelled by the prospect of gain to send it home for redemption. The fact that four dollars and eighty six cents of Canadian paper would draw out a coin worth five dollars in New York was quite sufficient to stimulate speculation in our currency; it has consequently went up to a premium, and of course came back for gold as fast as it could. The result was that the law, which a month or two before had enabled banks to make large gains, operated now as an incentive to throw back their circulation. It is not yet known whether the amount lost by the decline in circulation approached the amount made on Exchange, but the risk run was so great, and the consequences so serious that the eventual result can not be satisfactorily.

The highest point touched in Sterling Exchange in this city since our last review was in January of the present year, when it was quoted at 113; the lowest point in May, the quotation then being 108. As a rule the bank quotation for Sterling Exchange has been one per cent. higher here than in Montreal. This is manifestly unjust. The produce which makes the Exchange is all grown in the Western section of the Province, and if there is a difference in the rate it should be in our favour. The only exception to the general usage has been made by the Ontario Bank.

The banks have never before more fully enjoyed the confidence of the people than at the present moment, and that confidence they fully deserve. The comprehensive table which we publish below, covering the operations as exhibited every month during the past six years, indicates their growing strength, as well as the increasing confidence reposed in them. Unfortunately, for the sake of comparison with former years, all the banks were not included in the official statement until June, 1859. But ever since then, during the last two and a half years, the growth in both strength and confidence is very marked. Glancing at the figures subsequent to that date, it will be seen that the capital of the banks has increased over three and a quarter millions; that their specie has grown from two and three-quarters to over seven millions and that their discounts are increased from thirty-nine to forty-three millions. The confidence of the people is well shown by the immense increase in the deposits, which have risen from twelve and a half millions to over nineteen millions, and the circulation from eight and a half millions to over fifteen millions, the highest point ever reached by our banks since 1856. To show their ability to prepare for an emergency, it is only necessary to draw attention to the statement for December, as compared with that of October. In the latter month, the banks had out \$15,853,009; in December the circulation had fallen to \$13,662,000,

a decline of over two millions. This, it might be supposed, would have involved a decrease of the gold held in a like proportion, but the opposite is the case. Instead of the gold declining from five to three millions, it has increased from \$5,869,000 to \$7,037,000, the largest amount ever held by our banks. They are therefore stronger by four millions more than they were three months ago, and are prepared for any demand that may be made upon them. It may well be a subject for congratulation that the monetary institutions of the country stand so; that they have never been in default, and that while an effort has been made in the United States to throw discredit on our currency, they have themselves no banks which have so well stood the tests of time, and none that are more worthy of confidence.

The following is an interesting comparative statement, indicating the circulation and specie of the Provincial Banks for the month of October, 1856, and December, 1861.

1856.		1861.	
CIRCULATION.	SPECIE.	CIRCULATION.	SPECIE.
\$4,371,094	\$820,062	\$3,142,226	\$1,990,881
738,712	126,012	585,046	192,573
3,634,737	380,751	1,883,028	985,463
1,985,969	576,684	2,819,714	913,228
1,083,351	261,645	574,638	350,332
City Bank . . . . .	No returns.	805,574	187,774
Gore Bank . . . . .	"	1,133,246	887,014
Bank of British North America	"	222,070	350,521
Banque du Peuple . . . . .	540,210	156,586	222,070
Niagara District Bank . . . . .	366,830	25,505	258,855
Molson's Bank . . . . .	387,555	55,259	336,403
Zimmerman Bank . . . . .	413,841	28,303	657,464
Bank of Toronto . . . . .	270,907	29,597	Discontinued.
Ontario Bank . . . . .	Not in operation.	657,464	273,388
Eastern Townships Bank . . . . .	"	757,959	455,669
Bank of Brantford . . . . .	"	187,570	27,275
Banque Nationale . . . . .	"	14,988	3,091
	"	282,796	121,487
\$13,782,306	\$2,461,464	\$3,662,641	\$7,037,232

These figures indicate a very great increase of gold in proportion to the amount of circulation. In 1856 there were out five and a half dollars of paper for every dollar of gold. At the present time every one and three-quarter dollars in circulation is represented by a dollar in gold. Paper now about is less by \$8 75 in proportion to the gold than in 1856.

The following Table exhibits the monthly averages of the Banks, in August and October, 1856 and 1857, and for every month in 1858, 1859, 1860, and 1861. The figures may be said to cover the operations of six years, and are very instructive. They indicate growth in all

that goes to make the Banks worthy of confidence. It is to be regretted for the sake of comparison, that the returns are incomplete until June, 1859,—the Bank of British North America and the Gore Bank having then only commenced to furnish statements:—

	<i>Paid up Capital.</i>	<i>Discounts.</i>	<i>Specie.</i>	<i>Circulation.</i>	<i>Deposits.</i>
<b>1856.</b>					
August.....	\$ 13,720,221	\$ 25,844,223	\$ 2,098,698	\$10,578,403	\$ 8,599,810
October.....	15,130,871	32,354,412	2,461,404	13,782,306	9,918,651
<b>1857.</b>					
August.....	\$ 16,109,219	\$ 30,677,047	\$ 2,154,371	\$ 9,557,425	\$ 8,080,061
October.....	17,581,026	31,961,486	2,119,257	10,434,665	6,142,253
<b>1858.</b>					
January 31.....	\$ 18,041,513	\$ 30,468,213	\$ 1,982,688	\$ 8,450,573	\$ 8,358,437
February 28.....	18,057,669	30,758,657	2,042,757	8,477,114	7,251,386
March 31.....	18,071,775	30,921,803	2,004,000	8,352,630	7,249,846
April 30.....	18,132,587	30,713,550	1,020,948	8,348,310	7,793,577
May 31.....	18,165,652	30,068,176	2,107,873	8,957,114	7,614,409
June 30.....	18,326,020	30,279,684	2,152,236	8,188,288	9,159,327
July 31.....	17,757,635	30,309,069	2,075,239	8,438,312	8,616,399
August 31.....	18,448,710	30,351,286	4,209,045	8,688,356	8,436,413
September 30.....	17,513,362	30,578,385	2,451,875	9,882,725	8,056,070
October 31.....	18,607,010	31,365,829	2,469,191	10,571,204	8,880,890
November 30.....	18,630,446	31,474,243	2,496,732	10,704,819	10,034,310
December 31.....	18,379,129	31,837,131	2,567,060	9,658,819	9,134,362
<b>1859.</b>					
January 31.....	\$ 18,267,987	\$ 32,444,320	\$ 2,623,546	\$ 9,376,380	\$ 9,698,284
February 28.....	18,294,831	32,806,492	2,637,961	9,300,161	10,166,666
March 31.....	18,459,398	33,050,485	2,602,926	8,852,066	10,417,822
April 30.....	18,513,390	32,962,882	2,569,451	8,583,642	10,934,243
May 31.....	18,661,743	33,416,375	2,568,152	8,122,125	8,401,482
June 30.....	23,642,460	39,250,628	2,850,960	8,649,760	12,538,472
July 31.....	23,698,486	30,479,895	2,686,700	8,548,455	12,977,851
August 31.....	22,561,248	39,328,088	2,869,462	8,516,360	13,327,260
September 30.....	23,770,426	40,557,148	2,956,329	9,921,990	13,337,705
October 31.....	23,788,461	40,720,612	3,309,965	11,236,035	13,515,173
November 30.....	23,788,254	40,340,470	3,555,320	10,795,336	13,881,251
December 31.....	23,860,045	40,439,706	3,434,351	10,659,455	13,317,280
<b>1860.</b>					
January 31.....	\$ 23,096,597	\$ 41,332,011	\$ 3,134,259	\$10,660,770	\$12,853,440
February 29.....	23,929,433	41,589,369	3,227,271	10,547,073	13,677,663
March 31.....	34,695,998	41,797,365	2,963,758	10,411,868	13,161,736
April 30.....	24,141,044	41,250,858	3,556,428	9,921,898	14,159,773
May 31.....	24,308,197	40,422,275	4,356,679	9,478,440	15,195,901
June 30.....	24,401,062	30,603,290	4,531,337	9,769,504	15,956,921
July 31.....	25,383,303	40,041,080	4,863,998	10,328,214	15,828,588
August 31.....	25,449,126	42,764,821	4,625,516	10,739,934	15,848,992
September 30.....	25,527,459	41,803,711	4,661,424	12,998,388	15,633,800
October 31.....	25,605,627	43,002,202	5,006,562	14,756,242	16,989,502
November 30.....	25,634,924	44,111,584	5,012,129	13,642,576	17,294,612
December 31.....	25,669,719	44,280,744	4,348,566	12,532,298	16,034,705
<b>1861.</b>					
January 31.....	\$ 25,710,515	45,592,445	4,340,546	12,832,657	16,293,252
February 28.....	25,728,413	47,207,687	4,222,594	13,178,328	16,694,143
March 31.....	25,759,797	45,178,610	4,077,143	12,804,149	16,735,501
April 30.....	25,835,578	47,146,744	4,590,709	12,136,321	17,753,531
May 31.....	26,094,754	46,415,299	4,322,340	11,650,531	18,968,571
June 30.....	26,260,126	43,653,231	4,960,439	11,780,304	18,721,298
July 31.....	26,269,042	42,986,782	5,943,260	11,369,997	18,336,420
August 31.....	26,377,880	42,685,868	5,400,578	12,044,481	18,465,809
September 30.....	26,539,008	43,690,510	5,696,082	13,291,583	19,009,700
October 31.....	26,722,581	44,963,939	5,869,382	15,259,202	19,485,022
November 30.....	26,805,756	44,641,185	6,180,320	14,956,080	19,847,906
December 31.....	26,891,224	43,295,269	7,037,239	13,662,641	19,148,637

## THE PROVISION TRADE.

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PORK.

We regret that we must chronicle a very unsatisfactory year in the Provision business. The effects of the American troubles have been nowhere more evident than in this department of trade. The continuance of the struggle over a period of much longer duration than was anticipated, during which the immense productions of the Western States have been completely shut out from the great consuming market of the South, has almost revolutionized the business. The prices at which, upon the opening of the year, the great bulk of the Pork in carcase was bought almost constantly declined from the time these purchases were completed until they reached a point lower than at any time for many years previous. Now that the year and its painful experience are over, one is surprised that something of the result could not have been seen last January. But it was hardly to be expected here, when in Cincinnati and Chicago, where millions of dollars are invested, and where a thorough knowledge of the trade exists, the same high rates were paid at the commencement of the year, and where the result has been the same as with us, only more exaggerated by the extent of loss. Actual hostilities, it will be remembered, not only had not commenced, but were thought hardly possible at this date last winter. The probability of the Southern demand for pork being completely cut off entered very slightly into the calculation of dealers. Especially so was this the case here, for our provision merchants mainly packed for the English market. The effect was, however, the same in both cases. Finding it impossible to ship south, the western product was thrown in immense quantities on the English markets, depressing it and lowering the price to a level, which resulted disastrously to all concerned in the trade. Our dealers had paid \$5 50 per 100 lbs. for the great bulk of their pork; they did not realize at a rate higher than \$4 per 100 lbs. Some of them who had large quantities of bacon held it over the entire season, and there are at present in the city stocks from last year. Fortunately the losses were pretty well diffused over a large number of dealers, and no serious result followed. As a body they had been moderately prosperous for some years, and they were pretty well prepared to stand a little adversity.

The result of the year's misfortune was to make the current season open at exceedingly low rates. The good prices realized by farmers for the past few years had stimulated production to a remarkable degree, and the deliveries of pork have been very large, not only at this, but at all other points. The supply, therefore, being so unusually large, with a very great diminution in the demand, together with a disinclination to speculate at high rates, the market has continued to rule exceedingly low. From \$3 25 to \$3 75 per 100 lbs. has been the current price for the season,—showing a wide decline from the rate

of last winter—say \$5 25 @ \$5 75—and still greater from that of the winter previous, which was \$6 @ \$5 25. Even at these rates, such as farmers may grumble, the dealers run great risks. The quantities produced in the west are enormous; beyond the conception of some of the oldest in the trade. The daily receipts in New York are even now unprecedented; the shipments from that port to Liverpool for three days of the third week in January exceeded in amount the entire product of Canada. The margin between the prices current in Liverpool and those paid here is a good one, but no one can doubt that if the entire product of the continent seeks that city for a market, the difference in price will speedily disappear. It would be very unwise, therefore, for dealers to pay higher rates, and though it seems almost next to impossible that money can be lost on pork at three and a half cents per lb., the risks run will not permit higher rates. Should the American difficulties meet a solution this summer and the Southern States be open as a market, there is nothing that will receive a greater impetus than Pork; and it may be that our dealers will, during the next summer, be more than compensated for their losses during the last. It would, however, be an act of insanity to buy provisions at the present time in the hope of such a consummation. It is to be regretted that the low rates prevailed, as this will necessarily check the production of pork by farmers. We have noticed with great satisfaction the rapid growth in the production of this important article, as well as its constantly improving character. The immense crops of peas which have been purchased during the two past years and the high prices realized, directed a good deal of attention to the business, which we hope will not be diminished by one year of low rates. We know that it is very questionable if money has been made this season by farmers who have fed pork, but it is not fair to take the present year as a criterion. Taking the past five years as an indication, no product paid a larger return, and no doubt an average of ten years,—the five that are past and the five to come, will produce a result equally favourable. We hope therefore that our farmers will not be discouraged; the year has not been as favourable to them as we could desire, but after all, as a class, their losses bear no comparison with those of the dealers who paid such high rates last year.

We offered some practical suggestions, in our last review, to pork producers, which we are glad to see have been followed to some extent; still we see so many who adhere to the "good old way," that we venture to recapitulate. We would strongly urge farmers when they have killed their hogs (taking it for granted they have dressed them as directed last year), to let them hang till they are cold and thoroughly stiff. Unless this is done the hog is thrown out of shape, and what is worse, is very apt to be tainted when it reaches the market. We have seen scores of hogs this season which were evidently cut down almost as soon as dressed, thrown into the wagon, and brought ten or



sixty miles over rough roads to market, which they reached in a state more fit for dog's meat than anything else. Had they been allowed to hang till they got cold, they would have brought from 25c. to 50c. more per 100 lbs.

The pork trade is beginning to assume a somewhat different shape in consequence of the export trade. Small hogs, say from 150 to 200 lbs., sell nearly as well as the monsters, and we venture to predict that in a few years they will bring a higher price than the heavy; but we trust the farmers will not, on reading this, suppose we mean large breed hogs one half fat. Not at all. The kind most profitable for the farmer are the Suffolk and improved Berkshire; they should come early in the spring and be well taken care of, (not turned out on the road,) and about Christmas they will weigh from 160 to 200 lbs.,—this too, on less than half the food the giant breed eat. Again, the large breed are not fit to kill till they are at least 1½ years old, and we venture to say a Berkshire or a Suffolk pig will fat on the same food that is required to keep the other alive all winter. We observe that a firm engaged in the export provision trade have been getting some hogs singled the last two winters. This is much less trouble than scalding; it is done with dry wheat straw. If any farmers are disposed to try this and do not understand the *modus operandi*, let them find one of their English neighbours from Hampshire, Berkshire, Oxfordshires, Wilts, or Gloucester, and he will soon show them how to have a dozen dressed while they are scalding three or four, and that without hot water. Our pork has already a good reputation in Britain, and if our producers will only take pains, and while giving good feeding be sure to attend to the breeding (for they go together), Canada may rival Ireland in the article of bacon.

#### BUTTER.

We are sorry again to have to report an unfortunate year in this article, the growing importance of which to the country can hardly be over estimated. The same causes which affected the trade in pork, created a poor market for butter, and as a rule the largest dealers have been the largest losers. Aside, however, from the great fact that the Southern market has been closed to the product of Northern dairies, the effect of which was to reduce prices quite seventy five per cent., the losses by Canadian butter have been in a good deal attributable to the article itself. It is a most unfortunate fact that while there is no product the impunity in which will more readily be perceived, and which requires so much cleanliness and attention, there is none which has been more neglected by the parties who have had the handling of it. We have from year to year endeavoured to point out to the country storekeepers, the necessity for more care in the re-packing of butter, not only for the sake of the reputation of the country, but for their own immediate benefit. We are glad to perceive a marked improvement in many respects, but there are numbers yet who sadly neglect their duty. A practical friend, whose long experience and in-

telligence make him an authority on such subjects, writes as follows:—

Urge your mercantile readers to buy white oak firkins (not tubs) to hold about 80 or 84 lbs. each, impress on their minds, that if they are so stingy that they will use coarse salt and lots of it, it will cost them a dollar per lb., in the shape of a reduced price for the butter. When the butter is brought to the store for sale, buy it according to its merits; do not pay the same price whether it be fit to put on the breakfast table or only to grease a waggon or smear sheep, for this latter is the fate that awaits a large portion of the Canada butter exported. Uniformity in the packages is a great thing, and will sometimes make a dollar per 100 lbs extra on butter. Out of 10 000 firkins of Irish butter, there would scarcely be 6 lbs. difference between the lightest and the heaviest, whereas here we have seen it in a patent pail and in a pork barrel. This should not be, and so long as this lasts, so long will the English circulars say "Canada butter dull of sale, common in large supply; difficult to quit." Thousands of dollars are lost yearly to Canada by the inattention to detail in this article, and while this is the case it will be a source of trouble to all who have to do with it. There was a very large production during the past season, and till two or three months ago, the trade was dull and prices ruled very low. Large quantities were sold at 9c. to 10c. per lb., in many cases we know a heavy loss to the country merchant."

#### CHEESE.

The price for this article having been very low, the regular dealers have sold much less than usual, owing to the dairymen and jobbers from the other side bringing it in small quantities and supplying the retailers.

We do not see any improvement to chronicle in home products of this article. If our cheese-makers would give it their attent on and have boxes made for it as they do in the United States it might be a profitable article of export.

The following are the leading parties engaged in the provision trade:—A. M. Smith & Co.; W. Davis,—to whom we are indebted for many of the foregoing hints; Wm. Ramsay; Duff & Thompson; Niel Johnson; W. Cuff; R. Jaffray & Co., and R. H. Ramsey.

#### THE LUMBER AND TIMBER TRADE.

The past year has been the most unfortunate year experienced in the history of the lumber and timber trade in Canada. In no department has the effect of the American troubles been so evident, and no branch of our commerce has suffered to such an extent. The United States being the sole market for the vast quantities of sawed lumber produced in Canada, the civil war and consequent depression in that country could not occur without seriously affecting the trade here. Lumber forming as it does our second largest export, a depression in it necessarily affects a great many interests, and as not a few entire sections of coun-

try are dependent upon it for their prosperity, the consequences of an unfortunate year are serious.

Fortunately for our manufacturers, the indications of an unfavourable season occurred even before the close of the previous year. During the early part of the winter—the season in which stock is secured and preparations are made for subsequent operations—a great deal of doubt existed as to the future, and a comparatively small amount of logs were purchased. Still, however, the hope of an early settlement of the American trouble induced some activity, and though the amount manufactured fell far short of previous years, the stocks at the opening and throughout the season, were a great deal in excess of the demand. Prices opened at rates that would about pay the cost of production, with little or nothing to spare in the shape of profit. The continuance, however, of the war, and the presence of a large stock in Albany, held over from the previous season, soon lowered the rates. It is, we fear, not exceeding the truth to say that from the end of May until the end of September prices not only afforded no remuneration to the producer, but in most cases did not pay the cost of manufacture. Late in the fall, the Albany market showed symptoms of revival, and prices advanced somewhat. The rates of lake and canal freight were however much higher, and the additional cost of transport more than balanced the advance in price. Some of our largest manufacturers, who could command means and who had good connections at tide water, had got forward their stocks when freights were low, and thus participated in the late improvement of the market. They were thus enabled to save themselves from large losses, though the gains for the year, if any, are very small. The great body of manufacturers, however, throughout the country were unable to take advantage of the rising market, and with the exception of an improved feeling in the aspect of the market the year closed unsatisfactorily. The indisposition to accept rates below the cost of manufacture, and the hope that the market would improve as the season advanced, induced many dealers who could afford it to carry over the bulk of their stocks from month to month. The shipments from the end of July to the close of navigation, did not, in most instances, exceed the manufacture, so that the stocks at present on hand, notwithstanding the diminished production, are quite as large as usual.

The local demand, both from city and country, has been better than usual, and common qualities have, under the circumstances, been well kept up. Many mills, whose whole stocks of high grade remain on hand, have been sustained by this demand for common lumber.

The future as regards this trade is more than usually impenetrable. Even the cessation of war on the other side, with a diminished production at all points, would hardly revive the market for some time, so depressed is every interest on which lumber is dependent. Remote, therefore, as may be the prospect of peace, the

revival of the market it is thought is still more distant. The improvement at the close of the year may continue, and though the trade could hardly look more gloomy for future operations, the stocks in hand may be floated off to advantage. There is but little activity among manufacturers at present, and a smaller stock of logs will be laid in than for many previous years.

An idea may be formed of the decline in the trade when we state that the shipments from this port for the past year amount to only eleven millions feet against eighteen millions the year previous. The reduction in value is from \$200,000 to \$110,000. The present nominal quotations for lumber are:—Clear \$16; fourth \$12; select box \$9; common \$7 per m.—Albany inspection.

The following are the amount of lumber and timber received from the various stations on the Northern Railway during the year:—

Stations.	Lumber, &c.
Thouhill.....	6,000
Richmondhill.....	594,000
King.....	3,226,000
Aurora.....	2,112,000
Newmarket.....	462,000
Holland Landing.....	1,217,000
Bradford.....	2,691,000
Lefroy.....	1,621,000
Bell Ewart.....	8,725,000
Barrie.....	11,015,000
Sunnidale.....	5,698,000
Northwassauga.....	4,398,000
Collingwood.....	4,644,000
Total feet.....	45,809,000

The above lumber and timber may be classified as follows:—

Square timber.....	34,651,692
Rafting do.....	2,500,000
Sawed lumber.....	8,657,308
	<hr/>
	45,809,000

In square timber, we regret to say, the season has not been as favourable as we could desire. Last winter a much larger amount than usual was got out in this section. Along the line of the Northern, Grand Trunk and Great Western Railways the greatest activity prevailed, and immense quantities were brought to this port for shipment in rafts. Some of the largest rafts were broken on the passage down to the St. Lawrence, and though a great portion of the timber was recovered, the cost and loss took the cream off the profits. The market did not open as favourably as in former years, and the sales made were at figures much below the views of dealers. Some of the heaviest stocks from this section are still carried over, and the quantity now in market of last year's product is unusually large. There is therefore, not much anxiety to operate during the present season, and the amount now being got out of the forest falls far short of the quantity got out last year. We have no means of definitely ascertaining the extent of this trade, but it is within bounds to say that the shipments of square timber from this port last year did not fall short in value of half a million

of dollars. Unless the prospect much improves within the next six weeks, we fear the exports during the current year will be diminished by at least fifty per cent. As regards the weather and the sleighing the season thus far, though late, has been very favourable.

### THE WOOL TRADE.

The past has been a remarkable season for the wool trade. The effect of the American troubles has been at once unfavourable and beneficial, resulting, however, very satisfactorily for the parties engaged in the trade.

The season opened at extremely low prices. The large quantities of Western wool thrown on the market, and the great depression that existed in the manufacturing interests early in the spring caused prices to droop very much. English buyers who formerly purchased in this market found that they could get supplies at much lower rates in Detroit, Chicago, Milwaukee, &c., and their orders were sent thither, the consequence of their withdrawal was a very languid market at this point. Prices opened at about twenty-four cents per pound, but soon declined to twenty-two, at which rate large quantities were bought. The low rates, however, checked deliveries, and not over two-thirds of the usual amount were brought to this market during the wool season. The great bulk of the crop was, however, bought at low rates, both at this and other points. But the season had only about closed when an improved demand began to manifest itself for our Canadian wool, and prices very rapidly advanced. The large amount of coarse cloth required for the American army goods absorbed the heavier grades of wool, and the product of our Province was found to answer admirably. The demand continued, and our dealers placed their accumulations of the season at a very great advance on the cost. Those farmers who held their wool for higher rates brought in their supplies. Many of them who, in consequence of the low rates, had concluded to manufacture more than the usual amount into cloth, when the price advanced changed their minds, and large quantities of wool, "carded" and ready for the spinning wheel have been brought to our market. An idea of the improvement in the market, indicating the extent of dealers' profits, will be formed from the difference in the quotations current in the heat of the wool season and those at the present time. The average rate for June was about twenty-three cents—the average rate for December was not less than thirty five cents—an advance of twelve cents per pound. It is hardly exaggerating the fact to say that as a rule wool dealers have made from forty to sixty per cent. profit on a large portion of the clip. Not only was the buying price unusually low, but the selling price was unusually high, so that the year's operations have been highly satisfactory.

With an increase in the production of wool, the trade is assuming a different aspect. The article is now purchased much more extensively at a large

number of points in the interior than heretofore, and the successful result of the past season is likely to induce a still greater number to buy in the country. In consequence of this diffusion of the trade, it is impossible to form any conception as to the extent of the trade. It is especially difficult to determine that of the past year's production, inasmuch as the purchases were not only made at a great many points, but the deliveries were extended over a larger space of time. It is however pretty generally admitted that the clip of 1860 showed an increase over that of the previous year, and that the growth of wool in the Province is largely on the increase. Our local manufactories are absorbing more wool of our own growth, though they are still importers of the finer qualities.

What the future of the market may be, it is impossible to guess. Another year may result as disastrously as this has favourably. The demand for army goods, let us hope, will not exist by the time the next wool clip is ready for market; but instead of that there may be a good market for wool at fair prices, resulting from the restoration of peaceful manufactories.

### THE DRY GOODS TRADE.

In this most important branch of our import trade, the year has been one of moderate prosperity. There has been a very considerable increase in the quantity of goods sold, and though this increase is hardly as great as was anticipated at the commencement of the year, the fact that it thus fell short of expectation is perhaps the best feature in the trade. Our wholesale dealers in dry goods have wisely and with profit pursued a very conservative policy for some years. They were heavy sufferers by the inflation of 1856; the lesson that crisis taught them has not been forgotten. To them at least can not be attributed the expansion in retail business in the country which has characterized the past two years. The past season has more than any other proved the wisdom of a very gradual increase in the trade. Had our dealers become excited by the success of the fall of 1860, and during last winter doubled their importations for the spring, the result would have been far less satisfactory than it is; if they had disregarded the indications of a disturbed condition of trade during the summer, and largely increased their orders for fall goods, we would have had loss instead of profit to the trade to chronicle. As it is, the policy which they have pursued appears to have been just the right one. The year has resulted profitably, and, as a rule, dry goods dealers stand stronger to-day than they did a year ago. The fact that there has been an advance in the price of all leading staples accounts in some degree for the gains of the year, but the general result is attributable to another cause. The dry goods trade has been successful of late years because great care has been exercised in selling to the best in the trade, and the ambition of our dealers has been, not to see how many goods they could sell, but how well they

could sell them. The history of the trade here as elsewhere, has been that the great cause of failure was found, not in the depreciation of stock, nor in excess of importation, nor in the expenses,—though these have all had their influence,—but mainly in the losses made by bad debts. To avoid these has been the constant aim of our traders. In the year that has just closed, they have not unduly pressed trade into localities already overstocked; they have avoided opening new accounts with parties whose indebtedness elsewhere was large, even if more than balanced by ample assets; they have discontinued the system of supply accounts, and they have used every means to discriminate between the good and the doubtful applicant for credit. Not having imported too heavily they were under no necessity, as others were, to sell carelessly in order to get paper to keep afloat. They have been able to meet their bills without drumming the country from one end of it to the other for customers, whose only merit was that they could give a note which in the profound ignorance of some moneyed man or institution with the endorsement of the owner, might raise the wind. On the contrary, our dealers have been able carefully to scan their credits, and have been in a position to refuse accounts that in other cities were eagerly snapped at, and they have thus had a successful year.

This result is the more gratifying from the rather unusual and condition in which the retail trade is at present found. The effect of the mortality among merchants in 1856 and 1857 appears to have subsided, and during the past two years we have witnessed a very great addition to the number employed in trade. Notwithstanding the melancholy fact that out of every hundred retail traders in Canada during the last ten years, only ten have succeeded where ninety have failed, no other occupation seems to have the same attraction. The useful trade at which an honourable living could be securely made, or the farm upon which a comfortable competency is a certainty, are discarded for a few short years of well-dressed misery and eventual ruin. Men rush into trade without the slightest knowledge of it, thinking that to buy cheap and sell dear is the whole formula. How much they are mistaken, and how difficult it is to carry out even this simple proposition, can readily be seen by referring to the failure list of the past five years. The ease with which in certain quarters credit has been got, together with the temptations that are held out to young men that they will meet a liberal support, is as highly reprehensible as it is injurious. Many young men are spoiled for every other occupation in life, and a great deal of money has been lost by the vain attempt to make traders and create a trade where in both cases the exercise of common sense would have shown either result to be impossible. Wholesale merchants of other cities, in not a few cases have to blame themselves for losses thus made, and were the injury confined to them it would be of comparatively little consequence. But unfortunately, the legitimate business of the country is affected

to a very serious degree. The price of goods is lowered, the profits decreased, and the trade cut up so thoroughly that all engaged in it are injured. The expansion of the last eighteen months has in a remarkable manner proved this, and at the present moment there are districts of the country so overdone with stores, in which so many have to live out of a small trade, and profits are cut so fine, that it is almost equally a question of time with the strong as with the weak, how long they can stand it. We are glad to know that so far as Toronto is concerned, but little of this kind of thing has been encouraged, the best evidence of which is the success which has attended the trade.

Another feature of the trade, particularly noticeable, during the past year, has been the constant tendency on the part of retail dealers to increase their business beyond the limits warranted by their capital. While we are glad to know there has been less than the usual amount of money withdrawn for speculative purposes, there is no doubt the past twelve months have witnessed an increase in the growth of stocks far exceeding that of any previous year. This, in addition to the large number engaged in the trade, as above referred to, is a very unfavourable indication. The interest account of many a retailer is one of the largest items of expense, while the depreciation and waste in stock form in many cases—and especially with novices in the trade,—another item of importance on the wrong side of the ledger. We need hardly refer to the effect of large liabilities upon the energies of any trader,—cramping him and compelling him to resort to expensive and often illegitimate measures for relief. Nor need we say that the dealer who has his stock in a shape upon which he can readily realize his funds, can often take advantages of the market which he finds it impossible to do with his shelves full of goods. That large stocks are a necessity for those who deal in distant cities, is obvious, and the fact that such large losses are made, and such risks run, is a strong argument in favour of a local market.

We are very glad to observe a visible decrease in the extent of retail credit business. As a whole the trade of the country is confined closer to cash than at any previous time in its history. And where credit is granted, especially in the older localities, it partakes much less of the prolonged and indefinite character than formerly. We rejoice at this reform, and while congratulating the trade upon the successful introduction of better principles of business, we take to ourselves some credit for having assisted in bringing about this result. In the new sections of the country there of course still exists a necessity for credit, but more than the usual amount of risk is incurred even there. It is chiefly in those freshly settled localities that the expansion in trade is most marked, so that the profits which should be made on sales in order to balance the losses on collections do not exist, owing to excessive competition. The mixture of the cash and credit systems in some localities has been productive of some derangement. The storekeeper whose business has been long established and is generally in

a sound condition, having a large amount out among the farmers, has found that the payments have been poor when they ought to be good, and the explanation of the deficiency has been discovered in the fact that the temptations offered by the cash stores have induced farmers to buy goods for cash instead of paying their debts. This of course has not been very general, yet not a few very excellent concerns have felt the change. On the whole, however, the aspect of the mercantile trade, so far as credit is concerned, shows a marked improvement.

The depression of the lumber trade consequent upon the American difficulties, has not been without effect. Dependent on its prosperity are sections of country of importance, and general business has here languished, and payments been more or less affected. The dealers as a general rule have maintained themselves well, and in most cases have kept good their credit, considering the circumstances. Should the market open in the spring as favourably as the close of the autumn indicated, the trade in these localities must improve in proportion.

The low price which produce commanded throughout the fall, and the comparatively small portion of the crop sold, are causes which have necessarily restricted business and limited payments. The unusual lateness of the produce season, and the bad roads precluded a revival during the autumn, while the absence of snow until near the middle of January and the disturbed condition of things throughout the early part of that month had a depressing effect. Money has been scarce, and the remittances have been in small proportion to the amount due. This at a time when the greatest activity was anticipated, may embarrass and possibly have more serious results in some quarters. On the whole, however, the payments to this city have not been bad, and taking into consideration the circumstances of the trade, indicate that our customers are among the best.

We have thus briefly referred to the features presented by the retail trade of the Western Province, and when these are kept in view, we think our wholesale dealers have done well to close the year with very good returns. The spring trade did not open as actively as was anticipated, yet the increased importations were moved off to good advantage, and the stocks carried over the summer were less in proportion than in any other Canadian market. The disturbing influence of the American rebellion and the uncertain prospects for grain deterred our importers from largely increasing their orders, and the fall importations were thus not in excess. The season opened late—later than usual by at least three weeks—but notwithstanding this, stocks were well placed during October and November, and nothing unusual in amount carried over.

The advance of staples, as we have said, is one of the remarkable features of the year. English goods were unaffected; American domestics very much affected. Denims, Canton flannels, cotton warps, twine, wadding and batting advanced

some forty per cent. in value in the year. Canton flannel, which a year ago could be got at 14c. is now held at 20c., and so on through the list.

From the first of June a gradual advance took place, but it was from August to October that the highest points were reached. The value of stocks was of course a good deal increased both in wholesale and retail hands, though in the latter in greater proportion, as the advance occurred during the time they held the goods. The result however is satisfactory and adds not a little to the earnings of the year. The high rates checked sales to some extent, but this was a good feature as there was no pressure to sell, and retailers were deterred from burdening themselves with large stocks.

The trade in home manufactured woollens has been large and very successful. There are now a good number of first rate mills in the Province, the production of which are eagerly sought for, and bear a high character. We may particularize those of Hunt & Elliott, Preston; W. Robertson; Thompson & Co.; Patrick Patton & Co. Galt; Crombie & Co., Plattsville; Mathewson & Ratcliffe, Columbus; Fraser & Co., Ontario Mills, Cobourg; Merrick & Son, Merrickville; Waltho & Jackson, Chippawa; G. P. M. Ball, Grantham; G. Brooke, Oshawa; and Barber Bros. Streetsville. The firm last named have rebuilt their mill on a still more extended plan and are again in successful operation. The production of home manufactured cloth is rapidly on the increase, the business has been attended with profit, the goods made are not only of excellent quality, but durable, and they meet with very general acceptance on the part of consumers. We are rejoiced at this favourable indication, and hope to see the importation of woollen goods steadily decline.

The condition of the market for raw cotton owing to the American rebellion, has suspended for a time the manufacture of that article in this Province. The extensive and very complete establishment of Messrs. Gordon & McKay on the Welland Canal was finished and in operation for some time, but the impossibility of getting supplies, has determined the proprietors to close for a season. They produced, however, sufficient to indicate that the mill was a good one, and we are certain that in ordinary times it will not only be productive of much good to the country, but result successfully for its enterprising and worthy proprietors. In the hope that it may be so, both the trade and the public at large heartily join. It is unfortunate that the first experiment of so important a character should thus have met unlooked for discouragement, almost at the outset, but with hope of more favourable circumstances, we can only say that the work is in the best hands to give it a fair trial.

The importations of the leading articles of Dry Goods for the past year, compared with those for the three previous years, are shown in the following table:—

	1861	1863	1859	1858
Cottons.....	\$99,244	\$336,433	\$77,476	\$483,612
Carrots.....	22,651	14,811	6,741	8,837
Clothing.....	15,556	10,094	13,192	19,427
Cotton yarn and warp.....	7,641	21,342	9,438	18,298
Hosiery.....	7	6,322	2,328	6,778
Linens.....	73,633	58,707	47,349	30,748
Military.....	70,12	48,544	38,943	14,754
Oil Cloths.....	4,757	5,488	4,699	3,562
Silks, rains and Velvets.....	2,447	189,165	169,984	127,661
Smallwares.....	24,063	15,714	12,701	28,745
Straw Goods.....	5,139	32,755	25,955	18,951
Woolens.....	743,015	673,967	625,923	4,2,877
Hats, caps, and bonnets.....	31,313	42,669	31,995	21,586

Total.....\$2,229,818 \$1,845,150 \$1,708,518 \$1,182,086

This shows an increase in the importations last year over the year previous to the extent of \$486,728, very nearly half a million of dollars. They exceed those both of 1859 and 1858 considerably, those of 1857 by over \$130,000—the value of the above articles imported in 1857 being \$2,100,680. Last year, therefore, shows a larger importation than any since 1856, when at least twenty-five per cent too many goods were brought in. We think our assertion as to the general healthy tone of our dry goods trade, is borne out by a comparison of its condition now with that of any previous year. We have made no extra effort to increase business, neither have we carried over stocks, yet our imports fall short only in a very slight degree of those of the year when the greatest inflation took place. On the whole, we believe, the year has been one of very general satisfaction to all engaged in the trade. In conclusion we have only to say that our leading houses are all possessed of ample means, they have had large experience, and possess the knowledge and ability requisite for the best and most thorough management of the trade. Their facilities for purchasing in the best markets in the world are not surpassed by those of the merchants of any other city, and as regards prices and terms, they continue to afford advantages to buyers in Western Canada equal to those found elsewhere.

#### THE CLOTHING TRADE.

The year has been a prosperous one for this branch of our trade, which is rapidly increasing in importance. The cheap labour which in a large city like Toronto can always be commanded, and the use of the best description of sewing machines, enable manufacturers successfully to compete with country establishments, while the possession of ample means enables them to buy cloth in the English markets on the very best possible terms. The business, which has only borne its distinctive character for a few years, is now one of considerable magnitude, and hundreds of hands are employed by our dealers in its vigorous prosecution. The year has witnessed a considerable increase in the amount of goods manufactured and sold, and we are glad to know that the profits of dealers have been proportionate. Not only is there a larger trade opening up throughout the country, but we are glad to note the return of a number of buyers who formerly

dealt in other markets. In pursuance of the policy upon which our manufacturers have always acted, they produce no kind of goods which they are not ready to warrant to be the best of their class. The reputation which has thus been achieved is standing them in good stead now that efforts of a vigorous and sometimes unscrupulous character are being made to retain and divert the trade to other cities. We have no fear, comparing the quality and general style of the garments produced here, that our dealers can be displaced from the great bulk of the trade which rightfully belongs to our city. They possess ample means, have a long experience and a thorough knowledge of the trade, and there is nothing to prevent them from offering the very best advantages to buyers. That they do so is evinced by the healthy tone of the trade.

As yet the price of woollen goods is unaffected by the general advance in staples. The Canadian manufactured tweeds have grown in favour, and a much larger amount has been used during the past year than formerly. The fine quality of these goods and their durability render them the cheapest and most attractive article in the market, and for the winter trade they form a large bulk of the stock. The extremely mild season and the absence of snow until long after the New Year, were circumstances unfavourable to the opening of the trade; notwithstanding which, however, stocks are well sold, and the year closes satisfactorily.

We have pleasure in commending the following houses to the trade of Western Canada:—  
Morris Lumley, Thomas Lailey, Robert Walker & Sons, Hughes Brothers.

We append a list of our wholesale dry goods houses:—

Wm. McMaster & Nephews.  
Bryce, McMurrich & Co.  
Moffatt, Murray & Co.  
I. C. Gilmor & Co.  
John McDonald & Co.  
Gordon & McKay.  
Heron, Bickson, & Logan.  
Gilmor & Coulson.  
Shaw, Turnbull & Co.  
John Robertson.  
Heskings & Clelland.  
John Charlesworth & Co.  
Stanbury & Co.  
Henry Fowler & Co.  
G. H. Furner & Co.  
Robert Walker & Son—in addition to the retail trade.  
Hughes Bros—in addition to the retail trade.  
James Scott—in addition to the retail trade.  
Betley & Kay—in addition to the retail trade.  
Hats, caps, and straw goods, by J. H. McMurray & Co., who have been extensively manufacturing during the year, and who are deserving of success.

S. P. Coleman—in addition to his retail trade.

## CARPETS, &amp;c.

This branch of trade is assuming an increased importance and a still more distinctive character year by year. The demand grows with the progress of the country, and our dealers are constantly encouraged to enlarge their shops and improve their styles of goods. The past year has been a successful one, and the trade has largely augmented. A good deal of enterprise is manifested in the business, and by none more so than by Messrs. James Baylis & Co., who during the year have removed to large and commodious premises in a more central position—a move that has greatly increase their trade. Importing direct from the manufacturers, saving all intermediate profits, and paying comparatively low through rates of freight, this firm at all times offer to the trade goods at rates as favourable as can be had in Montreal, thus saving travel and freight. Their stock of carpets, of all grades, oil-cloths, mats, &c., is always full and complete.

Messrs. Betley & Kay, as usual, combine with their extensive retail dry goods trade, a choice and varied assortment of carpets, bought to the best advantage, and offered on favourable terms.

Messrs. Henry Graham & Co continue to import from the manufacturers every variety of goods in the trade. Long experience and good connections enable them to stock to good advantage.

## THE GROCERY TRADE.

The year has been one of marked prosperity in this branch of business. Our dealers have added considerably to their capital, and, as a class, are in a stronger position than ever. The character and general features of the trade have much improved during the past few years, and there is now no city where the business is done on better principles. Having an energetic and sometimes unscrupulous opposition with which to compete for the trade of Western Canada, our dealers have determined that they, in offering advantageous prices or terms, will not be excelled. Enjoying advantages in the largest market equal to those possessed by the dealers of any other city, they have continued to sell at rates equally low, and sometimes lower. With ample means, a thorough knowledge of the business, and good connections, our wholesale traders have not only effected a great increase in their trade during the year, but have so much improved its position, that they are now certain of a constant addition. As the great bulk of the articles comprised by this trade are of prime necessity, we should hardly expect the demand to be subject to fluctuations so marked as in other branches of commerce; nevertheless, it is not a little singular to observe the effect of high prices upon the amount of goods sold. The extraordinary advance in teas, sugars, and tobaccos during the year has unquestionably diminished the consumption of these articles throughout the Province, and the fact that our returns show a considerable increase in the importations, indicates that though the demand has been

restricted, our trade has been augmented. Of course the advance in prices of the leading staple has made the value of the imports swell to a larger sum, but this does not sufficiently account for the marked increase. In the first six months of the year, teas, fruit, &c., were bought at very low rates, and larger quantities were imported during that period than subsequently. A comparison of the quantities, aside from the values, indicates a very considerable growth in the trade during the year. The number of accounts in the ledgers of our grocers is, we believe as great as it has ever been, even in 1856, and from a pretty accurate knowledge as to their condition, we believe that the trade is in a particularly healthy state. We anticipate a constant growth in this branch of our commerce. For goods which have to be imported from New York our dealers have excellent arrangements, so that in the event of any decline, they get the advantage of the market, while our geographical position makes freights the lowest. Several of our dealers have been importing direct from Cuba *via* Halifax, and during the coming season a considerable increase is to take place in the direct importations of sugars, fruits, &c. On the whole the prospects and present position of the trade are very satisfactory. We are certain that as between the western buyer at this market and the buyer in others the difference is in favour of Toronto, and we know that our dealers are determined that this, if possible shall continue to be the case. The growth of the trade indicates their ability to give satisfaction to the great body of Western Traders, and we think the year closes upon a satisfactory state of affairs.

It is difficult to account for the fact that payments are almost always better for groceries than for dry goods. As a rule the time granted by grocers is not so long nor is the amount sold so large as by the dry goods dealers, yet this consideration does not explain the difference in the promptitude of payments. On the contrary, it might be expected that whoever gave the longest time would be the most likely to be paid at maturity; but such is not the case. As a general rule, while remittances for dry goods have been slow in coming in, the payments for groceries have been kept up with unexpected regularity. The fact that this has been pretty much the case during the past six weeks of depression and general scarcity of money speaks well for the class of dealers who buy in Toronto.

The advance in prices, as referred to hereafter, has resulted in keeping stocks pretty low in both first and second hands. This has been a good feature in the trade, and possibly accounts in some degree for the comparatively good payments. The tendency to increase business beyond the limit warranted by capital, which has been evident in every other department, has thus been retarded; happily for all concerned. The condition of the retail trade, including the great body of dealers who combine groceries with other portions of a general stock, is set forth at length in our notice of the dry goods

business. The features which it presents are not all that we could desire.

The War Tariff in the United States has, of course, been the main cause of the advance in groceries here. Goods in stock in New York, both in and out of bond, alike felt its effects; it remains to be seen, when the tariff has reached the maximum rate, whether the subsequent importations, in bond, will advance in the same degree. This is a very important consideration for our trade, inasmuch as all our New York goods are purchased in bond, and do not pay duty until entered at the Custom House here. It is difficult to see how a high rate of duty can materially enhance the value of goods, which, though brought into New York, are sold to this country and pay no duty to the United States Government. The existence of so heavy a tax on these articles, which it is natural to think, diminish rather than increase their value when in bond. It would seem almost certain too, that the consumption would decline under the high rates levied, and the generally depressed condition of consumers in the United States. In ordinary times any material reduction in the demand would affect the price of these leading staples, provided the supplies were maintained. It is fair therefore to infer that those articles, the production of which is unaffected by the war, must under those influences be depreciated. Unless values in New York are to be affected by the existence of a depreciated currency, we confess our inability to understand why the American war is likely to control prices on this side of the line. Of course there are other disturbing influences, the effect of which cannot at present be seen, and there are articles grown in the United States, such as tobacco, the price of which must continue to be affected not only here but all over the world. Aside from these considerations, however, we want further light to induce us to have faith in either higher rates for groceries or the maintenance of even present prices. Previous to the American difficulties, the price of teas had advanced materially, and independent altogether of the disturbed state on this continent, we would have had high prices at present in any event. The tendency seems still upward.

A not unimportant result to Canada of the high tariff on the other side of the lake will be the keeping at home of the trade along the frontier which has hitherto been supplied by Buffalo, and even New York. The retail trade on the Welland Canal has been largely augmented by the action of the tariff, which of course results favourable to the wholesale interest. Our enterprising friends in Hamilton are sedulously cultivating this district.

The following comparative statement of prices for each quarter of the past year will indicate the remarkable fluctuations of the leading articles of this trade:—

YOUNG HYSON TEA.				
Jan. to April.	April to July	July to September	September to Dec.	to Dec.
Common to fair, 4s to 5s	5s to 5s 1/2	5s 1/2 to 6s	6s to 6s 1/2	6s 1/2 to 7s
Fair to good, 5s to 5s 1/2	5s 1/2 to 6s	6s to 6s 1/2	6s 1/2 to 7s	7s to 7s 1/2
Finest, 6s to 6s 1/2	6s 1/2 to 7s	7s to 7s 1/2	7s 1/2 to 8s	8s to 8s 1/2

BLACK TEA.		SUGAR.		TOBACCO.	
Common to fair, 3s to 4s	3s to 4s	8s to 4s	3s to 4s	3s to 4s	3s to 4s
Fair to good, 4s to 5s	4s to 5s	4s to 5s	5s to 6s	4s to 5s	5s to 6s
Cuba, 7 1/2 to 7	6 1/2 to 6 3/4	6 1/2 to 8	8 to 8 1/2	8 1/2 to 8 3/4	8 3/4 to 8 1/2
Porto Rico, 8 to 8 1/2	7 to 7 1/2	7 to 8 1/2	8 1/2 to 8 3/4	8 3/4 to 8 1/2	8 1/2 to 8 3/4
Ordinary to good, 14 to 17	17 to 20	20 to 33	33 to 35	35 to 40	40 to 45
Good to prime, 18 to 25	24 to 28	30 to 35	35 to 40	40 to 45	45 to 50
Half pounds, 20 to 0	30 to 35	30 to 37 1/2	37 1/2 to 40	40 to 45	45 to 50
Pounds, 25 to 35	30 to 40	35 to 45	40 to 50	45 to 55	50 to 60

The following are the comparative imports into the city of the leading articles of the Grocery trade for the past four years:—

	1861.	1860.	1859.	1858.
	Value.	Value.	Value.	Value.
Ale, Beer, and Porter	\$320	\$402	\$1,101	\$238
Blacking	53	261	97	75
Brandy	3,371	1,244	1,157	8,432
Candles (other than Tallow)	1,559	2,828	550	657
Cheese	6,605	2,327	1,520	4,221
Chicory	284	27	947	112
Coffee, green	51,069	22,658	52,282	52,695
Cocoa and Chocolate	498	477	310	138
Cider	273	193	417	242
Corks	1,994	1,267	2,162	2,437
Cordials	20	25	53	7
Dried Fruits, and Nuts of all kinds	24,426	33,582	17,961	21,599
Fish of all kinds	4,409	7,500	1,382	3,904
Gin	453	178	689	2,251
Glasses	5,577	5,023	9,310	10,468
Macaroni, &c.	8	28	45	45
Mustard	1,282	817	1,135	152
Oil any way rectified	60,544	14,182	31,778	33,843
Oil, Fish crude	34,467	50,121	23,077	972
Oils Cocoa, Pine, and Palm	10,954	6,774	13,467	7,793
Paints and Colours	18,644	15,359	16,139	16,227
Pickles and Sauces	2,102	288	124	169
Pitch and Tar	816	1,163	751	720
Rice	2,796	4,584	3,602	4,487
Resin and Resin	5,924	4,696	5,607	3,340
Rum	616	377	427	834
Salt	45,705	31,229	24,389	45,425
Snuff	450	595	377	458
Soap	1,528	3,668	1,994	607
Spices of all kinds	865	6,366	6,578	5,555
Starch, &c.	3,596	7,979	6,827	2,540
Sugars, raw	166,439	199,947	149,058	207,593
Sugars, refined or equal to	10,110	1,379	13,653	23,069
Tallow	28,708	53,347	41,598	57,892
Teas	224,459	159,572	330,018	320,763
Tobacco, manufactured	47,332	80,376	81,320	94,742
Tobacco unmanufactured	19,533	10,168	18,288	21,321
Tobacco Pipes	2,064	1,785	1,557	56
Turpentine	6,431	6,631	5,721	127
Vinegar	938	1,349	762	1,299
Wine, in wood	8,330	10,329	11,603	35,635
Wine, in bottles	3,464	3,914	5,277	7,957
Whiskey	823	435	350	2,671
Totals	\$841,909	\$735,440	\$852,564	\$1,060,468

C. P. Reid & Co., and J. B. Boustead have established themselves in the liquor business during the year. They deal in foreign and domestic wines, English and Canadian Porter and Ales and all kinds of liquors, and desire to succeed.



The following is a list of the wholesale dealers in groceries:—

A. Ogilvie & Co.  
Moffatt, Murray & Co.  
William Ross & Co.  
A. M. Smith & Co.  
F. & G. Perkins & Co.  
Howland, Fitch & Co.  
Boyd & Arthurs.  
Charles Moore & Co.  
W. & R. J. Griffith.  
Wm. Henderson & Co.  
Dodgson, Shields & Morton.  
D. Hill & Co.  
J. E. Smith & Co.  
William Ramsey.  
John M. McKay, Groceries Broker.

#### TOBACCO TRADE.

Mr. Wolfe Dessauer continues to devote especial attention to the Tobacco and Tobacconists Fancy Goods Trade, Cigars, &c. He as a thorough acquaintance with the business, and has good facilities.

W. S. Gillett & Co, late Gillett, King & Co., continue to manufacture largely, and vigorously prosecute the cigar trade. We gave a detailed sketch of their trade in our last review. Mr. Gillett makes some of the best cigars to be had.

J. D. King & Co., (late of the above firm,) possesses ample facilities and know the business from end to end. They are large manufacturers of plug tobacco, cigars &c., and are pushing into a good trade. They are worthy of success.

Mr. S. Shack has a good trade in imported and domestic cigars, and gives very close attention to business. His energy deserves success.]

#### COFFEE, SPICES, &c.

The establishment of D. Crawford & Co. has continued in successful operation during the year. An increased demand has been found for the various kinds of spices, mustard and other articles produced by this excellent house. We commend its wares to the trade.

#### THE CONFECTIONARY TRADE.

The manufacture and sale of confectionary have become a branch of trade of considerable importance, in which a large amount of capital and a great many people are employed. The consumption of the country yearly increases, and the demand for the finer qualities is larger every year. Our manufacturers now supply a large section of the Province, and send out a class of goods not to be surpassed by any imported article. The establishment of Messrs. Dodgson, Shields & Morton is complete in every respect. They employ all the latest labour-saving machines, and use none but the best material. Liberal expenditure and ample means give them superior facilities, and their trade in confectionary, biscuit, and groceries, is one of the most healthy in the city. Their prosperity is well earned by their close and intelligent attention to business.

Mr. Edward Lawson carries on a pretty extensive manufactory of confectionary and biscuit, in

his establishment on King street. His facilities are also good and his customers daily increasing. He is well known to the trade.

Mr. William Hessin is also a large manufacturer, and conducts with a great deal of energy a successful business. He has recently introduced a speciality in the manufacture of candied lemon and orange peel. Hitherto we have been importing these articles to a considerable extent. Mr. Hessin has, however, produced a class of goods not only superior to the imported, but sold at a much lower price. We heartily commend his enterprise.

Messrs. Smith & Wills are well known as exclusively wholesale manufacturers of every variety of confectionary. Their establishment has been long in operation and their productions have attained a good reputation.

The trade generally has made very satisfactory progress in the manufacture of the finer descriptions of food. It is no longer necessary to import large quantities of "French Confectionary." The gum drops, almonds, liqueur drops, comfits, and lozenges, produced here, are all equal to any that can be brought in from other countries.

Mr. Paxon, King street, in addition to his retail trade, manufactures and sells wholesale a very excellent class of wares. We commend him to the trade.

Mr. William Christie, of Yorkville, is pushing with zeal, energy, and success, a wholesale trade in biscuits. He has good facilities and deserves to succeed.

#### THE HARDWARE TRADE.

The year has been one of moderate prosperity for this important branch of commerce. The extent of the trade, notwithstanding many disturbing influences, has constantly increased. Not only has the demand for goods grown into the growth of the country, but the list of dealers who buy here is larger than for many years previous. There is more attention given to the business, and it is done on much better principles than in former seasons. By competition among local dealers, as well as between this and other markets, prices have been cut closer, and with a few exceptions, goods are had here as low as at any other point. It has been urged against Toronto as a wholesale market, that the hardware interest was not efficiently represented; that the prices and terms offered to retailers were so liberal that by purchasing elsewhere they could save enough on hardware alone to pay the whole expenses of the trip, which formed a temptation to go to another market to buy other classes of goods as well. That there has been some truth in this statement we fear is too true, but that it is applicable at the present time we deny.

We are free to admit that for a few leading articles in heavy hardware, the geographical position of Montreal, enables the dealers in that city to import to better advantage. But these articles should not be taken as an indication of

the whole trade; they may be, and are quoted low in order to tempt the buyer and to induce him to purchase as freely of other articles, on which, however, the full price is asked. Of the hardware stock of a general dealer in Western Canada, about one-third is composed of goods which may be included in the category of heavy hardware; on these a small saving may be made by going nearer to the seaboard. But the remaining two-thirds, composed of shelf goods, can be bought in this market as low, if not lower, than at points further east. In proof of this assertion, we may cite that numerous class of articles of American manufacture which enter so largely into general use, and which forms at least one third of a general stock of light hardware. In these our dealers can afford the advantages which result from low rates of freight, close buying and a near vicinity to the points of manufacture. It is obvious that as between the cities of Montreal and Toronto, American goods can be laid down much cheaper in the latter city—nor in the still more important class of goods—shelf hardware, manufactured in Britain, especially cutlery, can our friends in the east have the advantage. Our dealers can buy just as cheap and just as favourably as any others, and the difference in freight on this class of goods is so slight, that a shade lower profit is willingly submitted to here to compensate for it. As a rule, we think the facts will bear us out in saying that the quotations for the great bulk of articles in this city are as low as they are in Montreal, leaving the question of freight out of sight. Of this we are certain, that our wholesale dealers are determined to retain a trade which rightfully belongs to them. The reproach that they cannot, or will not, offer terms equally favourable with those found elsewhere, is no longer merited. They have the facilities and connections, the means and experience, the disposition and ability to do a successful wholesale trade. All they ask is a fair comparison between the prices at which they offer their well selected and complete stocks, and those current elsewhere—not the quotations of a few leading articles, purposely rated low, but of the general assortment which every retailer has to buy. We are glad to notice a much improved feeling in the trade in respect to the competition with other markets, and we are confident western buyers will not fail to appreciate it.

The effect of the American troubles has been apparent in a slight decline of some leading articles. Bar iron is about ten shillings per ton lower in the year. On shelf hardware the reduction is perhaps five per cent. As a general rule, stocks have been lighter during the year, importers preferring to make additions whenever the market favours them. There has not been much pressure to sell, and good accounts only have been sought with avidity. The payments have been pretty well maintained, and altogether the year has been a satisfactory one.

The leading houses in the trade are as follows:—

Thomas Haworth, many years established,

and well known as having at all times a good stock of seasonable goods at reasonable prices.

Rice Lewis & Son, who continue a highly successful retail trade with an increasing wholesale business, have recently enlarged and improved their premises. Mr. Lewis is determined to do his share towards making this the hardware market for Western Canada purchases. The firm have at all times in stock every variety and style of English and American shelf and heavy hardware.

Harris & Evans, successors to T. D. Harris, are pushing business with an energy which we are pleased to see manifested in the trade. They enjoy good facilities, possess a thorough knowledge of details, and are worthy of liberal patronage.

P. Patterson & Son retain to themselves the large trade which years of attention and care have built up for their establishment. They offer at all times a good assortment in all grades of the business.

John Harrington (estate of) continues to afford good bargains from a very large stock, which is being sold at a considerable reduction from the cost. The assortment has been replenished with recent additions, and presents a desirable opportunity to the trade.

Thomson & Burns, in addition to fancy goods and crockery, have always in stock a varied assortment of shelf hardware, cutlery, &c. They are extending their trade, and are worthy of success.

M. & L. Samuel confine their attention mainly to metals, in sheet and pig iron, wire, wire cloth, japanned ware, and other goods in the same line. They are rapidly getting into a healthy and extensive business, a reward well earned by close attention and industry.

E. Bryson & Co., have been offering on very advantageous terms, the large stock which they assumed from the estate of A. K. Boomer & Co.; they have also always been in constant receipt of new goods, and are gaining favour with the trade.

Ridout, Bros. & Co., one of the oldest and most respectable firms in the city, offer, as usual, a full stock of well-selected and serviceable goods.

A. Dixon & Son direct especial attention to saddlery hardware, in which trade they have been a long time engaged, and for which they have excellent facilities.

Wm. Hewitt has constantly added to his trade, and is in a position to offer good bargains to his customers. No one gives business more sedulous attention, and none is more worthy of success.

The following exhibits the imports of the articles named, for the past three years. The fact that a great bulk of goods for the market are entered at Montreal, render these figures of little value, either to indicate the extent of the trade here, or for the sake of comparison:—

	1861.	1860.	1859.
Iron, Canada, and			
Tin-plates .....	\$11,435	\$18,620	\$11,321
Do, galvanized and sheet .....	4,218	2,891	2,638
Do, wire, nail and spike rod.....	2,318	2,926	1,703
Do, bar, rod, or hoop .....	35,086	27,957	36,932
Do, boiler plate,...	738	511	821
Steel, wrought or cast .....	6,541	5,106	4,922
Tin, granulated or bar .....	.....	238	382
Zinc, in sheet.....	.....	27	683
Brass, in bars, rods sheets .....	263	207	983
Brass or copper wire	531	506	882
Copper in sheets, &c	5,028	4,411	4,472
Copper, brass or iron tubing.....	5,046	5,437	7,837
Tin and zinc in pigs	3,556	2,963	2,498
Pig iron, lead and copper.....	33,114	10,793	1,372
Cordage .....	5,544	5,238	6,231
Cutlery .....	12,965	16,443	13,415
Japanned and Britannia ware.....	1,761	2,399	1,799
Spades and other implements.....	3,908	3,069	7,888
Spikes, nails, &c....	10,733	10,667	12,832
Stoves and iron castings .....	6,928	9,693	11,243
Other iron and hardware.....	123,233	111,460	94,783

## STOVES, CASTINGS, &amp;c.

We have the usual amount of enterprise exhibited during the year in this branch of the hardware trade. The manufacture of stoves has yearly increased, and there is now no single article made here upon which so many persons are employed. The trade has been greatly extended, and Toronto stoves are found in every township of Upper Canada, and in a great many sections of the Lower Province. There is no branch more energetically conducted, and none more worthy of the success which it has earned.

We described at length in our last review the establishment of John McGee, Phoenix Foundry. This year we can only add that every advantage, ample means and long experience can command has been given to the trade, and the establishment is one of the best in the Province.

J. R. Armstrong & Co., whose foundry is referred to in our notices of the manufactures of the city, have greatly increased their trade during the year. They have abundant facilities, and produce a class of goods that have gained much popularity.

Richey & Harris are extensive dealers in grates, stoves, tinware, and house furnishing goods in hardware. They succeeded to a large stock which they are rapidly selling at very low rates. They are also in receipt at all times of new and reasonable goods.

## THE CROCKERY TRADE.

The extent of this branch of trade has not only been well maintained, but exhibits a considerable increase during the year. Unfortunately no comparison of imports can be made with justice to Toronto, as a great many goods destined for this market are entered at Montreal. Still, the increased imports, as per the following figures, together with the large amount of goods sold by dealers, indicate a general increase in the business, notwithstanding many adverse influences. There are at this point a larger number engaged in proportion to the trade done than in any other Canadian city, and we think we are not exaggerating when we assert that in no other market is the business done closer or more to the advantage of buyers. The stocks are generally greater in proportion to the demand than elsewhere, and comprise the class of goods best suited to the Upper Canadian trade. In this latter respect, our importers make a constant effort to sustain the reputation which they have hitherto held. Western traders can nowhere find selections better suited to their wants, nor can purchases be made anywhere at prices more satisfactory than at this point. We speak thus advisedly, and we are cognizant of not a few instances in which general dealers bought all the rest of their stock elsewhere and came back to Toronto for crockery.

There continues to be a good demand for the class of goods known as "seconds." The supply, however, of this grade is a good deal diminished, in consequence of the contraction of the manufacturing interests in Britain, owing to the cessation of the American demand. The production of "seconds" is of course dependent on the manufacture of "firsts." The latter is in much larger stock than the former, and the price of the two is therefore relatively nearer than heretofore. The prices of the best grades are as yet unaffected, notwithstanding a very great diminution in the manufacture. On the whole, rates have ruled favourably to the buyer during the year. Ocean freights inward have been very reasonable, and stocks have generally been brought in to advantage.

For Glassware the demand in the United States has been greatly diminished, and prices have declined considerably. The rates current here, especially for American manufactured goods, are lower than at any other point in the Province. Stocks are at all times very complete.

The Earthenware trade yearly assumes more of a distinctive character, and the system of selling by the package by wholesale houses engaged in other trades is nearly extinct. Re-packing, so as to allow buyers to make a complete selection of goods, is the practice most generally pursued by our wholesale houses. Those retailers, however, who wish to buy in original packages cannot do better than inspect the stock of Messrs. Thomson & Burns, who imported largely this year in vessels direct from Liverpool to this port. The saving in breakage by this plan must be very

great, and the enterprise exhibited by this excellent firm deserves a liberal patronage. They also offer an excellent stock from which to select and re-pack.

The trade of the year has partaken largely of the staple rather than of the finer grades. There is, however, always a demand for the latter, which, as the country improves, must increase. In this connection we may mention the name of Messrs. Patton & Co., who are widely known as possessing abundant facilities for the successful prosecution of the trade. They have for years kept up a large and varied stock, and are in constant receipt of the newest styles. Their stock of staple and common grades is always among the best in the market, and we can confidently recommend the house to country traders. Their retail stock embraces some of the finest qualities of ware, and no place in the city is more worthy of a visit from the lover of the beautiful in art. They also carry on an extensive wholesale trade in coal oil and other lamps.

Mr. John Mulholland during the year has removed to large and commodious premises on Church street. On account of impaired health, he offers his stock at low rates.

J. D. Campbell & Co., as representatives of extensive Glasgow manufacturing establishments, have always in stock large assortments of staple goods, at low rates.

E. Gurrie during the year has extended his business and perfected arrangements for constant receipt of well and carefully selected stocks. We commend him to the trade.

Jackson & Hard are extensive importers, and have built up a large trade, peculiar to themselves. Their enterprise merits the success with which it has been attended.

James Jackson and E. Harris have always in stock a varied assortment for the retail trade.

The following are the importations for the past four years:—

	1861.	1860.	1859.	1858.
Crockery....	\$11,447	\$38,596	\$31,256	\$34,030
China-ware....	4,362	3,292	2,501	2,090
Glassware....	47,779	43,390	27,863	39,031

The above figures give but a limited idea of the trade here. We have no means of ascertaining the amount of goods intended for this market which are entered at Montreal. Dealers who import largely by sailing vessels, and receive packages in one invoice by half a dozen ships, find it more convenient to pass their entries at Montreal, instead of at this port.

### THE LEATHER TRADE.

The past year has been one of very general prosperity to those engaged in this department of trade. The previous year had not been so. The excess of manufacture coupled with a continuous decline in hides after stocks had been got, resulted in loss to many and in profit to none. At the close of 1860 we found the trade in this condition, and in our review hazarded a prediction as

to an improvement for the future, which we are glad to say has been more than realized. Leather was at that time the only article which was manufactured in the Province in excess of the demand, and the result was very soon seen, first in the suspension of one or two of the leading manufactories, and second, in a very general curtailment of business by those who continued. The production having been diminished, the prospects of the trade improved. Prices did not, however, materially advance for some months, and it was near the middle of the year before manufacturers reaped much benefit from the restriction of the trade. The reason for this was that, though the demand was fully as active as heretofore and the supply a good deal diminished, prices had never recovered from the depression caused by the over-stocked market, probably owing to the depression in hides on the other side of the lake. Spanish hides, that had been bought early in the previous fall at 23c. @ 25c. per lb., were sold in the spring in leather at 20c. @ 21c. Prices here, however, did not decline so rapidly nor to such a large extent as they did elsewhere, a circumstance of course attributable to the decreased supplies. So favourable did this market continue that some considerable quantities of American leather were brought in from the United States, paying first a New York duty of five per cent. on the hides, the freight hither, and a duty of 20 per cent. into this Province, in all say a charge of 30 per cent. Even with this importation the market remained comparatively firm, and the heavy losses that would have characterized the spring, had the Canadian production continued as large as it had hitherto been, were avoided. The early part of the year was without profit, but it was equally without the disastrous losses that in the United States had marked the trade. During the December panic, however, hides had been got at very low prices, and stocks for the winter's operations were laid in at very reasonable rates. When these came to be offered in leather during July and August, the market was favourable, and very considerable profits were made. Subsequent stocks were laid in equally low, and the cost of leather at mid-summer was less than it had been for at least a year and a half previous. At the rates then current a fair profit was made. But the scale had turned, and fortune, which had so perseveringly frowned on the leather interest, was now lavish in her smiles. From the 1st of August the advance continued steady through September, October, and November, prices in that time having risen from 20c. @ 22c. to 27c. @ 28c. per lb. for Spanish sole. The New York market, from the action of the tariff and other causes, also went up, and importations from that point could no longer be made with profit to this. Thus were large profits made and the season compensated manufacturers for previous periods of misfortune and loss. Hides were very low in July, and owing to the disturbed condition of the trade on the other side, stocks now in process of tanning were got at rates that must afford a profit. Slaughter hides in the Western States were bought at one time to great advantage, and on some purchases the premium which

was got for Exchange more than paid the freight hither. The prospect therefore for the future is good, inasmuch as the market remains steady with very medium stocks, and there is every reason to believe that profitable rates will be realized for all likely to be brought on the market.

The advantage which Canadians have over Americans in the manufacture of Spanish sole leather not only continues, but has been enhanced during the year. The new war tariff has increased the United States duty on hides from five to ten per cent.; the Canadian tariff admits them free. They are bought in New York in bond, and the ten per cent. which the Americans have to pay very much more than covers the freight hither under ordinary circumstances. Upon manufactured leather the Canadian duty is twenty per cent., so that in this Province our tanners have a protection equivalent to thirty per cent.—sufficient to keep out all foreign manufacture, except under very unusual conditions of the market abroad.

The demand for "upper stock," the greater part of which is entirely manufactured by the small country tanneries, has been well sustained throughout the year, never declining with the heavier qualities to any marked extent, nor even sympathizing with them in the advance. Fair profits have been realized so long as wisdom was exercised in the purchase of stock. Slaughter hides, when bought at four cents per lb., yielded a good return, but when the market became foolishly excited, as in the early part of the fall and five and a-half and even six cents were paid, then there was no profit and only loss was entailed.

There has been a marked improvement in the character of Canadian manufactured leather. Tanners have not only given more attention to the scientific element of the trade, but have introduced modern appliances, by which they have not only produced better leather, but have made greater gains.

The following shows the value of the importations of leather at the port of Toronto during the last and preceding years:—

	<i>Value.</i>
1861.....	\$37,053
1860.....	25,389
1859.....	26,105
1858.....	54,191
1857.....	51,436
1856.....	52,688

The increase in the imports last year is accounted for by the condition of the New York market and the low rates at which leather could be bought there, as before referred to. Had it not been for this very unusual condition of the market the importations this year would have shown a still further decrease in common with previous years.

The following customs returns of hides imported into this market, do not show anything like the quantities actually brought here. A great bulk of the importation came from the Western States, generally *via* Collingwood, at

which port they are entered. Those imported *via* the Great Western are entered at Windsor. We are sure that one house alone has imported more than the amount put down here for the whole city. The importations for the past six years are stated as follows:—

1861.....	\$40,641
1860.....	68,911
1859.....	113,326
1858.....	60,541
1857.....	31,000
1856.....	22,980

The following are the houses engaged in the leather trade:—

Messrs. Sessions, Carpenter & Co., representing the firm of Messrs. Sessions, Tobey & Co., who during the year have leased the extensive tannery at Holland Landing, owned and formerly conducted by Messrs. J. & C. Parsons. This firm possesses ample capital, and its members have a thorough knowledge of the trade. The business is conducted in the best possible style with every advantage that means and a long experience can command.

Messrs. Paul, Richmond & Co., who have during the year disposed of the boot and shoe business, now direct their entire attention to the leather findings trade. Their extensive and completely equipped tannery at Collingwood has been kept in constant operation. They too have ample facilities, and enjoy a large and increasing trade. They are enterprising and worthy men, and we heartily commend them.

Messrs. J. & C. Parsons having relinquished the manufacture of leather, now confine their entire energy to the trade in that article. They are always in the market either to buy or sell, and are a very respectable house.

Messrs. G. L. Beardmore & Co., proprietors of a tannery at Guelph, possess good facilities, and combine a large leather business with an active trade in findings, &c. We have pleasure in recommending Mr. Beardmore's establishment.

Mr. Charles Daley has during the year removed to more extensive premises, a step necessitated by his increasing trade. He, with Mr. John Belton, and Mr. Charles Muldoon, continue to supply the great bulk of the city dealers.

## BOOT AND SHOE TRADE.

We have to notice another very successful year in the boot and shoe trade. This branch of our commerce has only borne a distinctive character for a few years, but it has now grown to be a most important element in the trade of the city. The year that has just closed, has witnessed a marked increase in its extent, and we are glad to know that the profits to dealers have been proportionate. The country is gradually absorbing more of the city manufactured work. The large shoe shop in each village, where from five to ten men were wont to be employed, and where boots were made for the surrounding country, is being replaced by

the well stocked store in which all grades from the light pump to the heavy cowhide brogan are to be had, and where sizes vary from the eighteen inch stogie down to the most winning of all little things—babies' boots. This change is but the natural result of a very little reflection on the part of the retail dealer. He finds that he can get a better class of goods at a cheaper rate from the extensive manufactories in the cities, where stock is held at a low price, because bought in large quantities, and where extensive use of machinery and cheap labour produce goods, which can be sold much lower than they can be manufactured in a small way altogether by hand. The change will be a very gradual one, but is sure to come about when the great bulk of the boots and shoes worn in the Province will be manufactured in the cities. In addition to the general increase of the trade in the country, we have had a large addition to our business from another cause. Many of the best merchants, both to the east and west, have for some years been labouring under the hallucination that they could buy to better advantage in markets further east. That this was an erroneous idea is sufficiently proved by the fact that many who formerly had made purchases elsewhere, have during the past two years transferred their orders to this city. It must be evident that so long as the trade of Western Canada requires a varied and fine description of goods, the Toronto market affords advantages superior to that of any other in Canada. In Montreal, where there are large manufacturing establishments of the heavy and coarser kinds of goods, it is quite natural that the market should be kept as bare as possible of all the finer qualities imported from the other side of the lake, in order that they may not enter into competition with the articles of home manufacture. The comparison between the two classes of goods would be unfavourable to the latter, and the imported is therefore kept out of the market.

This assertion is proved by the returns from the custom houses of the cities, from which it appears that although Montreal boasts of a larger trade, Toronto imports at least twenty-five per cent. more goods. Our manufacturing facilities are, however, largely on the increase. We have now four pretty extensive establishments—one of which, that of Messrs. Childs & Hamilton, employs a very large number of men. While there is no reason why these goods cannot be made as well and as cheap in Upper Canada as in any other quarter, there must be an adaption on the part of our mechanics to the work which the people in the Western Province require. As the manufacturers of Lynn and other great shoe marts in the New England States can produce work of the highest possible grade, and superior to that in any other part, so can the skilled labour in Toronto make an article better suited to the wants of this section than can those whose highest productions are of the coarsest and heaviest quality. The Toronto manufacturers have got for their work a good reputation, which we are sure will be

sustained. The prices of home manufacture have been kept at a low figure, and we are persuaded that better terms can be had nowhere for boots and shoes than at this point. Stocks are at all times well assorted, and parties wishing to renew their supplies can readily and easily do so.

During the year, the advancing tendency in leather was not followed by a corresponding increase in the price of boots and shoes. Considering all the excitement of the market for the raw material, prices have remained remarkably steady. So much has this been the case that the recent profits on heavy work have been very slight. The stock now being manufactured has been purchased at high rates, and unless dealers intend to sell without a profit, we may expect an advance in prices. The rates current for imported goods have differed only very slightly from those of previous years, though the profits to dealers have on the whole been better. The importations for the past and previous years are as follows, showing also the rates of duty current in each year:—

	Value.	Duty.
1861 at duty of 25 per cent.	\$50,134	\$12,583
1860 " 25 "	37,125	9,285
1859 " 25 "	44,404	10,850
1858 " 15, 20 and 25 "	62,492	11,117
1857 " 20 "	78,240	15,648
1856 " 15 and 20 "	126,104	24,191

The excess in the importations of last year with the known increase in the manufacture of goods in the city, and the large purchases of manufactured work in Kingston and Montreal, bears out our assertion that a very large addition has been made to the trade within the year. With respect to the purchases in the cities named above, it may not be amiss to state that our wholesale dealers have arrangements perfected by which these goods can be got on terms equally advantageous as those offered at the manufactories.

We may particularize our leading dealers as follows:—

Messrs. Childs & Hamilton, a lengthy description of whose establishment appeared in our last Review, have all the most approved appliances in their manufactory, and make some of the best work to be had anywhere. With plenty of means and a good knowledge of the trade they have gained a position which it does not require our assistance to make known. They have at all times, in addition to their own manufacture, a stock of imported work on hand.

Messrs. Sessions, Carpenter & Co. are the most extensive importers, and have a large and highly successful trade. They have during the year commenced manufacturing and are now making some excellent work. They possess an abundance of means, are thoroughly posted in the trade, and are worthy of the success which they have met.

Messrs. Brooke, Evans & Co. are a new firm, successors to Paul, Richmond & Co. They have had considerable experience in the trade, Mr. Brooke as a manufacturer, and Mr. Evans as an

assistant with Mr. Paul. They aim at combining a small snug manufactory—the reputation of whose work is among the best—with the usual amount of imported and selected stock. They, too, have good facilities and have gone into a very good trade. We commend them to country dealers.

R. Robinson & Son are the successors to W. Gillyatt, Robinson & Hall, which firm during the year has retained a trade which they built up, and which has been successful. The new firm will energetically push the business, and no doubt increase it.

M. Meagher, Yonge street, is working up a very healthy wholesale trade in boots and shoes, in addition to his extensive retail trade. His success is well earned by assiduous attention to business.

### THE DRUG TRADE.

It will be seen by the Customs' returns, which we publish below, that there has been a marked increase in the importation of drugs at this port. Not only has the trade increased over that of the previous year, but the amount of goods brought in last year exceeds that of any in the history of the city, even including those years of inflation when importations were excessive. This is all the more noticeable when it is compared with the depression that exists at every other point, not only in the United States but in Canada. In Montreal, the failure of the crops in the Eastern Townships, and the stagnation of lumbering operations in the Ottawa district, have considerably reduced the trade, and while it has been active here, it has been comparatively inanimate there. The fact of the excellent harvests with which this section of the country has been blessed for the past two years, is sufficient to account for a gradual improvement in the trade, but the increase is not altogether attributable to that cause. The enterprise and spirit which is shown in the trade here, and the ability of our dealers to meet the requirements of Western Canada, have greatly augmented the business. Many country retailers who used to go to markets further east, have found it to their advantage to make their purchases at this point. There has been some complaint as to the slow payments of the past few months, but we are certain they are not worse than in other trades or other cities, and the fact that the great bulk of the grain crop has yet to seek a market, at once accounts for the slow remittances, and indicates that the amounts due are pretty sure to be liquidated.

The drug trade has, therefore, had its full share in the general prosperity. Our importers have pursued the cautious policy of keeping their assortments full, without largely increasing the amount of stock held. This has enabled them to fill orders for the thousand and one articles in this trade, and allowed them to take all the advantages afforded by the fluctuations of the market, for which the year has been so remarkable.

The American war has caused a rise in the price of nearly all articles of Southern production to a point not within the experience of the oldest in the trade. Take for example the important item of the Spirits of Turpentine, which was sold during the first few months of the year at 60c. @ 70c. per gallon. When South Carolina declared herself out of the Union the rates advanced so rapidly that it was predicted that it would reach \$1 per gallon, though it was not generally believed that an increase in value to that extent would take place. The result showed, however, that all calculations were aside from the mark, for not only did the price reach the \$1, but it has since advanced steadily to the point of \$1 50 @ \$1 90 per gallon. Tar and Resin have also attained to a correspondingly high elevation of price.

The great rise in the value of Spirits of Turpentine, stimulated an enquiry for a substitute, and the first article that claimed attention was Benzoline, a clear and very light liquid, which is the first product in distilling petroleum. This was tried and found to answer a very good purpose so far as mixing and drying with paint is concerned, and various compounds of it are now sold for this purpose, under the names of Benzole, Benzoline, Benzene, Refined Naptha, Turpentine, Turpeline, &c. But there are two objections to its employment which call for prompt action on the part of Insurance Companies and the Legislature to prohibit it from being stored in the neighbourhood of valuable property. The first is that it is one of the most volatile and inflammable substances known. The daily papers, a few months ago recorded an accident from it, by which two men were severely injured; and the valuable premises of Messrs. Lymans, Clare & Co., in Montreal, were with difficulty saved from destruction. In this case the light from which it took fire was at a distance of twenty feet. The other objection is that its vapour, when inhaled by those using it, produces a state of insensibility resembling that caused by chloroform. While on this head we may say that Rock or Coal Oil has been experimented with for the same purpose, and so far as the trials have gone, has been found to answer very satisfactorily.

We believe that it is in contemplation by the Drug Importers of this city to follow the lead of the trade in Philadelphia and New York, limiting the term of credit on all goods to four months. It is found that the present term of six months is too long, in view of the fact that the great bulk of goods can only be procured at favourable rates from first hands for cash only. In a circular announcing this change, the New York and Philadelphia jobbers say, "We shall as a rule for the present confine our sales to cash, or four months' credit, and for this difference in time will make a corresponding reduction in our prices, and trust we shall continue to receive your orders as heretofore, and this will not be considered by you as any detriment to our present and heretofore high opinion of the standing of your firm, &c."

The general tendency of prices during the year has been downward, but towards the close there were marked symptoms of reaction. We append some notes of the course of leading articles during the year. As a general rule we give the prices of the best article of each kind only, and this must be borne in mind when comparisons are instituted between this and other markets, for our importers find that quality is as much looked at as price by the best class of their customers.

**CHEMICALS**—Soda ash has been sold at 2½c.; sal soda at \$2; carb soda at \$5 @ \$4 75; borax 20c.; blue vitrol, formerly free, now charged with a duty of 20 per cent., now sold at 12c. to 13c.; Bichromate Chlorate, and Prussiate of potash have been in good demand at lower rates; Coppers \$2; cream tartar opened at about 37c., and has advanced to 42c. acid tart opened at 60c., now worth 65c.; carb ammonia 18c. to 21c.; camphor commencing at 50c., is now worth \$1 05, and scarce; alum \$2 50 to \$3; chloride lime ¾c. to ¾c.; quinine began at \$2 64, now worth \$2 40.

**DRUGS, &c.**—Shellac, which was worth 57c. is now sold for 50c.; sasaparilla has declined from 40c. to 33c.; ipecac has advanced from the low rates at which it was sold in the beginning of the year, to \$2 10, and is still advancing; jalap still firm at \$2 05; sal epsom 3c. to ¾c.

Rhubarb E. I. is lower; it was sold at the beginning of the year at \$1 20, and has receded to \$1. Chamomiles have declined 20 to 25 per cent. in the different qualities. Opium commenced at \$7 25 to \$7 50, declined to \$6 25 and is now worth about \$6 50. Alcohol 60c. to 65c.; Cantharides, Iodide of Potash, Mercurials, Magnesia, Morphia, &c., have been in good request at lower rates.

**PAINTS AND COLOURS**—White and red leads have sold at lower prices than for some years past; venetian red, yellow ochre, white zinc, whiting, &c., have ruled steadily at about previous rates.

**OILS**—Lard commenced at \$1 20, and is now sold at 92½c. to 96c. Whale, steady at 65c. for crude, and 70c. to 80c. for pale. Cod commenced at 65, declined to 60c., now worth 70c. Linseed oils commenced at 70c. to 75c. for raw, has advanced to 82½c. with prospect of further rise as soon as present stocks are exhausted.

Refined Petroleum which sold for 75c. to 80c. at the beginning of the year declined to about 46c. in October. Thence it rose to 55c. and again fell off about 53c. at the close of the year. A very large business has been done in this article, and it seems destined to throw all other illuminators into the shade. Palm oil commenced at 10c., fell to 8, and may be now quoted at 9½c.

We append the usual table of imports, remarking that it only includes goods entered for consumption, and takes no account of those imported and held "in bond." It should also be borne in mind that large quantities of goods destined for this market, especially in the

"free" list, are entered "ex ship" at Montreas and do not appear in the Custom House return of the port, though imported on Toronto account.

	Duty.	1861.	1860.
Drugs.....	20	\$27,115	\$22,403
Perfumery.....	20	2,934	2,800
Patent Medicines.....	30	8,006	6,841
Corks.....	20	2,010	1,957
Glassware.....	20	37,000	25,000
Oils.....	20	66,544	14,182
" Fish.....	Free	34,467	50,121
" Palm, Pine, &c "		10,954	6,774
Roots, Medicinal.....	10 per cent.	377	737
Phosphorous.....	10	377	153
Red & White Lead.....	10	3,964	3,871
Litharge.....	10	147	68
Spirits Turpentine.....	10	6,431	6,641
Acids.....	Free.	4,501	2,834
Alum.....	Free.	310	199
Antimony.....	"	136	17
Dyestuffs.....	"	8,040	5,892
Bleaching Powder.....	"	956	495
Borax.....	"	378	367
Cream Tartar.....	"	1,439	952
Crystals.....	"		
Emery & Sandpaper.....	"	663	809
Indigo.....	"	1,687	1,827
Nitre.....	"	551	607
Resin.....	"	5,924	4,696
Sal Ammoniac.....	"	2,848	4,213
Sal Soda.....	"		
Brimstone.....	"	471	198
Seeds, Garden.....	"	19,016	40,066
Agricultural.....	"		
Soaps, Fancy.....	30 per cent.	1,528	3,608
Spices.....	20	3,739	1,896
".....	30	803	
Paints & Colours.....	20	18,644	15,359
Gums, not stated, say free		5,000	4,000
Pitch & Tar.....	"	816	
Ochre.....	"	202	
Varnishes.....	20 per cent.	7,429	
Sundries, say.....	"	10,000	

It is a lamentable fact that, Canada as a country does not export anything in the shape of drugs, except perhaps a little Canada Balsam, and not only is this the case, but she is dependent on foreign markets for supplies of articles which nature has spread with a liberal hand all over the country, and which require the very simplest preparation to fit them for use. Can no person be found of sufficient enterprise and skill to supply the Canadian market at least with native horehound, henbane, elm bark, quercitron, white oak bark, golden seal, gold thread, bone set, lobelia, sage, stramonium, catnep, peppermint, spikenard, mandrake, blood root, &c. A trade in these, if put up in good style, would yield a handsome profit. We commend it to the attention of druggists here or elsewhere in the Province.

The leading houses in the Drug Trade are:—Lyman, Elliot & Co., an establishment in which a life-long experience, ample capital and great enterprise are all combined. We commend it to all our readers.



Simpson and Dunsbaugh, well and favourably known as a first class house, also possessing ample means and a thorough knowledge of the trade. None are more deserving.

E. Hooper & Co., successors to the old and well established business of Joseph Beckett & Co.

H. Miller & Co., have always on hand a full and varied stock of articles in this line. The establishment is well and favourably known.

The principal retail concerns are, J. T. Shapter, John Coombe, H. P. Brummel, N. C. Love, and S. F. Urquhart. The principal attention of the last named is given to patent medicines, both wholesale and retail.

Druggist sundries have usually been supplied both here and in Montreal by the regular wholesale drug houses. The trade is now somewhat more divided with the fancy goods houses, among whom we might mention, Robert Wilkes, as doing a very active trade in all articles of that sort required by Druggists. An attempt was made during the year by a London jobbing house to supply such goods to the Canada retail trade direct, but freights and our heavy duties, payable on prices made for the English retail trade, must prevent the possibility of such orders being to any extent repeated.

#### GARDEN AND FIELD SEEDS.

We are glad to learn that the effort to introduce garden and field seeds, of local or home growth, continues to be successful. A large amount of money has been yearly sent out of the Province for seeds which were unfitted for our climate, or worthless from some other defect. Our neighbours in New York State have found Canada a profitable field, and at least a dozen establishments had representatives traveling over this section of the country. That this amount of money should be kept in the Province, giving employment to our own people in growing and selling the seed, is gratifying, and we are, therefore, pleased to notice the progress made. Mr. James Fleming, the well known seedsman to the Agricultural Association, has associated with himself Mr. Buckland, son of Professor Buckland of University College, and the new firm, styled J. Fleming & Co., contemplate a large extension of the business. The reputation got for the production of the best seeds, by his (Mr. Fleming's) long experience, and the abundant facilities of the new firm, will ensure their success. In addition to their own productions, they are importers of English and Continental seeds of every variety. When they remove into the new Agricultural Hall, built by the Board of Agriculture, they will add to their stock field and garden implements. An establishment of this kind has long been needed, and we are sure will be prosperous. Meantime, we recommend country merchants to give the new firm a trial for seeds, which are offered on commission on liberal terms.

In garden and field seeds, Mr. J. A. Simms does a large and increasing trade. He imports extensively European seeds, for the purchase of

which he has excellent facilities. His stock of native-grown seeds is also full and complete.

Messrs. Lyman, Elliott & Co. are also large dealers in seeds of all varieties. Their trade in this department is of many years standing, and their reputation for valuable seeds is among the best.

We have also pleasure in referring to the firm of Charles Dawban & Co., Ingersoll, who deal mainly in the highest grades of turnip, carrot, and mangel seeds. The seeds are grown under the personal supervision of one of the firm, on the magnificent fen lands in Cambridgeshire, England, and are imported directly to this Province. The firm are well known to our largest general dealers, and their productions have for some years given every satisfaction. Parties who desire to purchase for the coming season should order at once, as the importations are limited to the amount ordered.

#### FANCY GOODS, WATCHES, JEWELLERY, &c.

Since our last review the above branches of trade have well maintained their improved position, with probably a slight increase in the extent of business. The effect of the war near our borders has, of course, been perceptible in the trade in articles of luxury or ornament to a greater degree than in other departments. That the business has been as well sustained under the circumstances is an indication of its healthy tone; and it is safe to assume that had the disturbing causes ceased to exist, the trade would have been largely augmented during the year.

The American cities on the borders of the lakes have, during the year, thrown considerable stocks of "Notions" and fancy goods into the Province. The supply from this quarter, however, was but temporary, and the greater part of the western peninsula is still supplied by our own importers. As a market, Toronto continues to afford advantages to retail merchants, especially in Fancy Foreign goods, the stocks of which are always varied and complete, and great attention is given to the importation of goods suitable to Western Canada trade. Its easy and inexpensive access at all times, and the enterprise and liberality of our dealers as to prices and terms, will always ensure for it the trade to which by geographical position it is entitled.

In Jewellery the year has been remarkable for the introduction of large quantities of bogus goods, consisting of American "Bankrupt" common plate Oreide jewellery,—a combination of brass and zinc. This class of merchandise has been foisted on a respectable community, in all shapes,—from the auction sale, and the short-lived "dollar store," down to the "prize stationary package," hawked about on the streets and on the cars. Our respectable houses have kept themselves free from the trash, and the demand for it has got to a very low ebb. Our importers deal mainly in English goods, and im-

withstanding the completeness of these miserable imitations, the trade has been pretty well maintained. Prices are not much affected. Stocks of jewellery at this point are always large and complete, and the goods offered may generally be relied upon as genuine. Our dealers pride them selves on a reputation for the best goods, and the fact that the "cheap jewellery" fever has been lived down, is strongly in their favour.

Watches have been sold to a moderate extent during the year. The favourite manufactures have been principally the silver cased Swiss make, of medium quality. Quantities of these goods, of a very inferior grade, were forced upon the Canada market by New York Jews, in the spring and summer, but our regular houses have found easy sale for a better description notwithstanding. The "American watch," the introduction of which we noticed in our last review, has fully maintained its reputation as a first class time-keeper. Its comparative high price is the only obstacle to its more extensive sale in Canada. The manufacturing Company, however, purpose introducing some lower priced styles this season, which is likely to increase the trade. Mr. Wilkes continues to act as the Canadian agent.

Messrs. Thompson & Burns, in addition to their extensive crockery and shelf hardware trade, have at all times a most complete assortment of fancy goods, which their excellent facilities enable them to offer at the best rates.

Robt. Wilkes combines a jewellery, watch and clock trade with a considerable business in fancy goods. A long experience and a thorough knowledge of the details of the trade, enable him to select a stock well adapted to the wants of this section. There is none more worthy of success.

August Dallas is extending his wholesale business, and has always in stock every variety of fancy goods and wooden ware.

F. & J. Ganther energetically conduct a snug wholesale business in jewellery, watches, &c., and are prepared to supply the trade with the best grades of goods.

James E. Ellis, J. G. Joseph & Co, Joseph Robinson & Co, J. Jackson—four first-class jewellery establishments—also, have constantly in stock a variety of choice fancy goods, at reasonable rates.

R. McPhail has, during the year, entered this branch of trade, and will hereafter keep a fully and varied stock of all descriptions of fancies, goods, in addition to stationery, school book, &c. Mr. McPhail is well known to the trade and is certain of success.

It is not to be inferred from our notice of the establishment of J. G. Joseph & Co, that their trade is confined to retail. On the contrary, they have a large and growing wholesale business in jewellery, watches, fancy goods, &c.

Henry Nerlich, 120 Yonge street (up stairs), announces himself as importer and wholesale dealer in French, German, and English fancy goods, personally selected.

## WHOLESALE STATIONERY AND BOOKS.

No change of material importance has taken place in this trade during the year. Sales have not been as large as were anticipated, yet they do not fall short of those of the preceding year. The depressed condition of the trade in the United States has caused a number of bankrupt stocks to be thrown into the market, at this and at other points, composed for the most part of a great deal of trash, leavened with a very little of really sound literature. American houses, hitherto reported as rich, have likewise held auctions and sold largely at very low rates. Notwithstanding this, however, the regular legitimate trade has not languished, and on the whole has resulted satisfactorily. Of the standard works of English literature there has been a fair amount imported, but the new publications, —especially those from the American press,—have been brought in very sparingly. The retail trade is in a generally healthy condition, and its character, especially in the country, is yearly improving. One very marked feature of the year indicative of this change, is the care which has been taken by dealers to preserve, without default, their credit. Payments have not been very good, but so much solicitude has been shown in providing for notes before maturity, that protests have been far fewer than in former years. We rejoice at this desire on the part of the retail traders to keep good their credit, inasmuch as it enables wholesale dealers to proceed with much more certainty, while it redeems the character of the trade, which from a presumed lack of capital, or an absence of business ability, had well nigh got into bad repute. Other indications of quite as favourable a character are noted, and the trade must prosper with the progress of the country.

Of home publications the year has been bare. School books only have found sale to any extent, and a few issues of a local character. Mr. James Campbell has issued a number of useful publications for youth, which we are glad to know have had the patronage which they deserve. Beyond these, however, the list of Canadian issues is a very slender one, and it will continue to be so, as long as American reprints of English copyright works are admitted at 12½ per cent. duty, while permission to the Canadian publisher to reprint under any circumstances whatever, is denied.

In stationery, prices are as yet unaffected by the American troubles; stock have been well maintained at this point, whether as respects variety, quantity or terms.

Messrs. Buntin Bros. have been in constant receipt of heavy stock from their manufactory near Montreal, as well as of a varied stock of English and American stationery, which they offer on the best terms.

E. McPhail has at all times a full stock of English and American stationery, school books, &c., in addition to his trade in fancy goods, &c.

Messrs. Chevert & Co.,—late Maclear & Co.,—continue to combine a highly successful retail

trade, with a large jobbing business. They have excellent facilities, and are constantly prepared to supply all stationery or booksellers' stock.

Mr. James Campbell has continued to give his exclusive attention to the wholesale trade. His stock, comprising not only the finest descriptions of English stationery, but a great variety of the best class of publications, has been well maintained, and with an experience of a life time in the business, with the best connections, he is certain of a good trade, which he sedulously cultivates. His own publications are all admirably adapted for the purpose designed.

Mr. Wm. Manson has succeeded to the wholesale stock of Mr. F. Maclear, who has retired from business. The stock will be sold at rates favourable to buyers. Mr. Manson contemplates combining with his retail establishment the cultivation of a wholesale trade, in which we hope he will be successful.

Messrs. Rollo & Adam,—successors to J. C. Giekie,—are in constant receipt of all the publications of the best houses. Their stock is large, and comprises a great variety of most carefully selected works. They are our large English importers, having doubled their business in that line during the year, and are thoroughly conversant in all departments of literature. In law books they are altogether unrivalled.

Mr. John Young, Yonge-street, conducts a snug retail trade; and as none is better read or more thoroughly posted in the trade, he ought to be freely and liberally supported.

H. Rowsell & Co., one of our oldest and most respectable establishments, have constantly in stock a vast works of the various Educational institutions of the Province, besides a general stock of standard literature.

Messrs. R. & A. Miller, who have an excellent representative here in Mr. Delisle, have an extensive trade in stationery, books, &c. They deal largely in school and text books, and are wholesale agents for Mr. John Lovell's publications.

Mr. E. R. Hall—late Warne & Hall—in addition to a successful news business, has an increasing trade in jobbing, books, stationery, &c. He is a large importer of American re-prints.

The importations for the year of books are \$155,842 against \$119,419 last year—an increase of \$36,423. Of stationery the import amounts \$28,765 against \$27,519 last year—a difference only of \$1,146 in favour of 1861.

#### ACCOUNT BOOK MANUFACTORY.

Messrs. Brown Bros., the extensive and enterprising book-binders, continue to manufacture largely for the trade, all kinds of Account and Blank Books. They have also on hand binder's stock, implements, &c., of their own importation. They employ a number of hands, and their energy and industry entitle them to the success which they have met.

#### THE SOAP AND CANDLE TRADE.

There has been a steady trade done in these articles during the year, and although the consumption of oil has so largely increased, there seems little or no diminution in the demand for candles. The expansion of the trade over a much wider area of country, and the stoppage of a number of small concerns in different localities, explains the apparent anomaly. The small manufacturers are the first to feel the effects of a decline in the trade; the large dealers who have ample means to command stock at the lowest prices, and who have in operation all the latest labour saving appliances, can alone manufacture with profit. In Toronto we have several first class establishments of this character, which are always certain of a good trade. Our dealers are very enterprising, possess ample facilities, and are now beginning to supply the great bulk of the Canada Trade from Ottawa to Windsor.

Prices have continued to rule low throughout the year. Candles are at least twenty per cent. cheaper than they were two years ago. Notwithstanding the low rates at which stock has been bought, and its unusual abundance on this market, the year has been comparatively bare of profit to the manufacturer. Competition has reduced the margin to a low ebb, and the rates current were never more favourable to the buyer than at present. The trade is, however, in good hands, and though allowing returns much less than in previous years, it is on the whole healthy. The reputation which our market has got as to prices and quality ensures for it a good trade.

Among others we may again particularize the establishment of Mr. William Mathews, which we described at length in our last review. This enterprising manufacturer gives an undivided attention to the trade, and his long experience and thorough knowledge, with the facilities which he commands, enables him to offer at all times a superior class of goods at the lowest rates.

J. Curty has a successful trade which he maintains with an abundance of means, and he, too, can always be relied upon as having in stock the best grades of goods at market rates.

The establishment of the late Mr. Peter Freeland is continued by his son, Mr. Robert Freeland, who enjoys the same facilities, and is prepared at all times to execute orders.

D. Crawford & Co., continue, with other branches, the manufacture of Soap and Candles, and have all the latest and most approved labour saving inventions. We commend this establishment to the trade.

J. Leak continues the manufacture of the various qualities in his line. He has had many years experience and his wares enjoy a good reputation.

Messrs. Parson Bros. manufacture largely of palm oil soap—an article which has attained a favourable reputation for the saving in labour which it effects in families.

## THE COAL OIL TRADE.

The increase in the trade in this article has been very great during the year, at this as at all points. It has become a business not only of distinctive character, but of considerable magnitude. It is only in its infancy, and the operations and fluctuations of the past year are chiefly to be marked as indicative of its growth and importance to the community. Under the almost immeasurable productions of the Pennsylvanian and Canadian wells, prices have materially declined during the year, and notwithstanding an increase in the demand, far exceeding in growth that of any other article in use, the rates still tend downward. The quality of the oil has as steadily improved as the prices have lowered, and we believe it is yet susceptible of great changes for the better. The year has thus witnessed four very important changes in the trade,—almost illimitable production, a marked improvement in the quality, a large increased demand, and very much lower rates. In reference to the last point, oil of vastly superior quality to the article for which 80c. per gallon was paid at this time last year, can now be had for 40c. @ 45c. per gallon. The sudden growth in the demand, and the smallness of the capital required, have caused a great many to rush into the business all over the country, so much so that the trade is very much cut up, and the profits of retailers are small. The lower the price becomes, even if at the sacrifice of profit to the dealer, the greater will be the increase in the demand.

Notwithstanding the extensive productions of Canadian wells, we have been large importers during the year. Messrs. Parsons Brothers, the pioneers in the trade here, and the most extensive refiners, have mainly depended on Pennsylvania wells for their supplies. So far they have found Canadian oils too heavy, requiring a greater degree of heat and with an odour far more difficult to overcome. This was also the case with the first productions of Pennsylvania; and now it is only from the products of the flowing wells, and those the bore of which is of great depth, that the best oils are made. The recent flows discovered in Lambton county and the increased depth which has been reached have already resulted in an improved quality of Canadian oil, which there is no doubt will come speedily into general consumption.

A great deal of enterprise has been shown in the trade, and by none more than the Messrs. Parsons, who having taken the lead continue to maintain it. Their stock of oils, lamps, &c., is full and complete at all times, and their trade now extends from Montreal to Sandwich. Mr. Emond and Mr. Jarvis have begun to refine in this city.

Bryson Bros. continue to deal in all varieties of illuminating oils, and job quantities at low rates. They too have a stock of lamps, &c.

Booth & Son give a good deal of attention to the article. They have erected several stills for other parties and have become identified with the trade. They are reliable, worthy people.

Lyman, Elliott & Co., the extensive druggists, have also always in stock Rock and Coal Oils, which they offer to the trade on reasonable terms.

Richey & Harris have constantly in stock all grades of Coal Oil and every variety of lamps.

## STEAMBOATS AND SCHOONERS.

The past has been a most successful year for the shipping interest. It is said by those whose whole life has been spent on the lakes, that the earnings of the past season exceed those of any year in the history of lake navigation. Whatever may have been the misfortunes of the buyers and however low the rates realized by farmers, the carriers of the crop of 1861 have reaped a golden harvest.

In the spring freights opened to Montreal on flour, by steam, at 35c. to 40c.; on wheat 12c. In October, 40c. @ 45c. on flour, and 13c. @ 14c. was readily obtained. By sail vessels, 11c. @ 12c. on wheat to Montreal was the opening rate; and in the fall, 12c. @ 13c. was paid by transshipping at Kingston. It is not likely these rates will be obtained during the coming season, for while the quantity of flour to be carried will not be greater, the supply of lumber, timber and staves will be less; and a large addition to the tonnage of the lakes built this winter in American ports will come in competition—dividing the business.

Of steamboats the following are taken off our list for various causes:—The steamer *Northerner* and *New York*, sold to the American Government, and now forming part of the Burnside expedition; the steamer *Peerless* sold to Captain Wright of New York, for \$20,000, since foundered at sea; the propeller *Oshawa*, lost in South Bay, a total wreck; the *George Moffatt*, lost on Long Point, a total loss; propeller *Banshee* sunk in the River St. Lawrence; the steamer *Moy Flower*, sunk by collision with an American vessel off the Duck's Island; and the *Sagunay* burnt at Montreal. Our only addition to the number has been the propeller *Rescue*, employed in towing. On the passenger steamers forming the Canadian Inland Navigation Line, better known as the Old Mail Line, a good business has been done, paying a fair profit to the stockholders; although had a more unanimous feeling existed among the different interests, a better business could have been done. The freight lines have had a successful season, the several proprietors are never too modest to exact the very highest rates obtainable, and for a long time they have not had such remunerative profits.

Sail vessels have also done well, clearing in some instances over fifty per cent. of cost, and in consequence their value has been greatly advanced, and they are now worth double what they were in 1858 and 1859. Such good fortune does not however happen more than once in five years. We hear of only a few vessels building on our lakes. There is one on the stocks at Kingston, capacity 20,000 bushels; one at Oakville, 14,000; and one at Port Robinson of 16,000. A great many of the old ones are being

repaired, and will come out in the spring ready for grain. On the American side, however, a large number of propellers, schooners, and barges are being built which will tend to reduce the rates of freight, but will still, in all probability, leave a very profitable season.

For the following list of vessels owned in Toronto, we are indebted to Mr. Geo. H. Wyatt as well as for the foregoing facts.

Name.	Capacity.	Burthen.
Albion.....	6,000 bush	180
Alliance.....	11 500 "	350
Almedia.....	7,000 "	220
Arabian.....	8,500 "	260
Atlantic.....	7,000 "	210
Admiral.....	9,000 "	270
Australia.....	8,000 "	250
Caledonia.....	7,500 "	210
Canadian.....	900 "	160
Chasm.....	4,000 "	120
Chieftain.....	12,000 "	360
Coquette.....	10,000 "	320
Dundonnell.....	11,000 "	340
Flying Cloud.....	8,000 "	250
George Laidlaw.....	8,000 "	250
J. G. Beard.....	9,500 "	280
Josephine.....	6,000 "	200
John A. Macdonald.....	9,000 "	280
Marco Polo.....	8,000 "	250
Mary Grover.....	11,000 "	350
Odd Fellow.....	4,000 "	120
Olivia.....	7,000 "	220
Peerless.....	10,000 "	320
Paragon.....	9,000 "	280
Perseverance.....	7,000 "	220
Queen of the North.....	18,200 "	550
Resolute.....	3,500 "	100
Royal Albert.....	9,000 "	280
Sardinia.....	9,000 "	280
Son and Heir.....	11,000 "	350
Sweet Home.....	9,000 "	280

Besides the fleet of small vessels employed in wood, stone, &c.

The following is a complete detailed list of the Canadian and American vessels which have entered this port during the past year, with their tonnage:—

## STEAMERS, CANADIAN.

Name.	Tonnage.	Name.	Tonnage.
Avon.....	172	Magnet, str.....	272
Amity.....	103	New Era.....	132
Bowmanville.....	250	Ottawa.....	126
Banshee.....	184	Oshawa.....	105
Brantford.....	223	Protection.....	200
Bay of Quinte.....	241	Passport.....	180
Colonist.....	226	Rescue.....	248
Champion.....	200	Ranger.....	144
George Moffatt.....	280	St. Lawrence.....	195
Huron.....	225	West.....	215
Indian.....	175	Wellington.....	221
Kingston.....	240	Whitby.....	156
Liverpool.....	250	Zimmerman.....	417
Magnet, prop.....	130		

## SAILING VESSELS, CANADIAN.

Name.	Tonnage.	Name.	Tonnage.
Albion.....	85	Isabella.....	150
Almira.....	38	Jno. Potter.....	115
Agnes.....	26	Joseph Wild.....	25
Alliance.....	215	Jenny Lind.....	60
Admiral.....	147	Lively.....	61
Alice Grover.....	168	Lily.....	120
Australia.....	121	Morning Star.....	100
Almedia.....	120	Mary Ellice.....	40
Arctic.....	150	Mary Grover.....	200
Alma.....	148	Marco Polo.....	154
Arabia.....	283	Marian.....	60
Beaver.....	50	Minerva Cook.....	138
Baltimore.....	175	Mayflower.....	50
B. T. Davy.....	265	May Queen.....	52
Bloomer.....	47	Mary.....	60
Budget.....	129	Mary Taylor.....	25
Bell.....	55	Newcastle.....	70
Burlington.....	90	New York.....	213
Boston.....	225	Nicolet.....	158
Canada.....	150	Orkney Lass.....	281
Coquette.....	160	Odd Fellow.....	80
Chieftain.....	125	Ontario.....	218
Caroline.....	75	Pacific.....	50
Canadian.....	160	Pioneer.....	110
Citizen.....	60	Perseverance.....	20
Caledonia.....	129	Paragon.....	50
California.....	176	Peerless.....	150
Carrier Dove.....	110	Primrose.....	47
Clifton.....	18	Quebec.....	30
Charles Metcalfe.....	118	Queen of the Bay.....	70
Dundonald.....	180	Queen of the North.....	270
Diadem.....	90	Resolute.....	80
Defiance.....	50	Red Rover.....	75
E. Murray.....	112	Royal Albert.....	160
Echo.....	30	Rockport.....	220
Edith.....	81	Sweet Home.....	150
Enterprize.....	108	Son and Heir.....	175
Eugene.....	134	Sunshine.....	35
Emperor.....	137	Sultan.....	111
Flying Squirrel.....	20	S. C. Wheeler.....	250
Garibaldi.....	188	Storm King.....	30
George Laidlaw.....	207	S. A. Marsh.....	261
G. Henry.....	40	Swift.....	20
Highland Chief.....	52	Stork.....	291
Helen.....	140	St. Ann.....	104
Hastings.....	259	Two Brothers.....	121
Hope.....	120	Wagner.....	130
Hannah Buller.....	127	Wasp.....	40
Josephine.....	131	William Penn.....	200
J. G. Beard.....	150	Zepherine.....	107
James Leslie.....	135		

In all 27 steamers, of tonnage 5,552; 101 sailing vessels, of tonnage 12,033. Total Canadian tonnage, 17,585.

## STEAMERS, AMERICAN.

Name.	Tonnage.	Name.	Tonnage.
Bay State.....	934	Ontario.....	833
Cataract.....	600		

## SAILING VESSELS, AMERICAN.

Name.	Tonnage.	Name.	Tonnage.
Almira	38	Hercules	216
Amazon	171	Jno. Roe	90
Amada	235	J. C. Rigg	171
A. Slowell	72	J. J. Morley	141
T. T. Barney	354	Lucy Archard	138
M. A. Burgoyne	96	Major Anderson	143
Black Hawk	173	Mary A. Rankin	132
Ben. Franklin	172	Mail	108
B. T. Wade	175	Mercer	130
Crevola	212	Meteor	85
Commerce	83	Margaret	125
Carrier	127	Medora	60
Charlotte	119	R. P. Sprague	185
Citizen	150	Northerner	102
Conquest	183	O. V. Bainerd	160
J. Catchpole	173	Petrel	51
Carleton	135	Post Boy	85
Caroline	95	Page	141
Cadet	72	Pacific	186
Dawn	114	Phoenix	150
Ellen White	161	Rugby	150
E. Masters	103	Ruby	120
Pilkington	185	Ravenna	403
E. Fletcher	81	Seminole	242
Execution	122	Sasco	390
F. Pierce	169	Storm Spirit	223
Grey Eagle	87	Susquehanna	195
George Davis	238	Sarah Bond	144
G. J. Whitney	99	T. C. Kirkland	293
Griswold	354	Vermont	113
Horace Greely	84	Vanguard	278
Herald	219	Watchful	120
Hiram Blood	153	Waideer	84

Total American steamers 3, tonnage 2,367 ;  
American vessels 66, tonnage 10,362. Total  
American tonnage, 12,730.

The total tonnage for the past year is there-  
fore 39,315, against 22,260 last year, an increase  
of 8,000 tons.

### CANADA PERMANENT BUILDING AND SAVINGS SOCIETY.

This institution was established in 1855, and almost immediately assumed the position it has ever since maintained as the most extensive and prosperous of Canadian associations for the purpose of advancing money on the security of real estate. The capital of the Society is \$600,000, divided into \$50 each, which are paid up by investments. Upwards of \$200,000 of the capital is paid up in full and permanently fixed in the Society, on which a dividend of 12 per cent. per annum has been paid for the past year—being a little less than what the average profits for the previous six years had been. The remainder of the stock is still accumulating. The Society also receives money on deposit, for which six per cent. is paid.

Since its organization the Society has effected more than twelve hundred loans, in sums varying from one hundred to several thousand dollars, amounting in the aggregate to upwards of one million of dollars. During the past year the

amount advanced averaged upwards of \$25,000 per month.

As the resources of the Society have increased, and it has become more and more firmly established, the Directory has from time to time extended the facilities afforded to borrowers. About a year since the longest term for the repayment of loans was extended from five to ten years, and lately we notice that a material reduction has been made in the rates of interest obtained from borrowers. This reduction we believe was entirely voluntary and unsolicited, the applications for loans at the time the reduction took place being much in excess of the funds. Although an apparent loss will result from this step, we are inclined to believe that from the increased popularity which will result to the Society, and from the fact that the best class of investments will be thereby secured, the permanent interest of the shareholders will be promoted by the change.

The Society is in no small degree indebted for its prosperity to the assiduity and ability of its excellent secretary, Mr. J. Herbert Masou.

### THE RAILWAYS.

The railways centring in Toronto have had a moderately successful year. Their increase in earnings is hardly as great as that in 1860 over previous years, still there has been a considerable growth in the traffic, and the results on the whole are not unsatisfactory. As in the previous year, the principal earnings have been from freight, the cost for extra handling of which lessens the profits. Still the growth in the local traffic is very marked, and the large rates which are realized for its transport more than compensate for the extra cost. The steady growth in the receipts, in a year so marked by commercial disaster on the other side of the lake, is gratifying, and promises well for the future.

#### THE GRAND TRUNK RAILWAY.

This road has continued to augment its receipts, notwithstanding its deplorable financial condition and the lack of rolling stock. The year has shown that were it free from political influences, and placed on a good footing, the enterprise might be as successful as any road can be, shares its trade with one of the finest water communication in the world. The western district,—from Toronto to Sarnia,—has been very prosperous, and the local freight has, we are glad to know, received more attention. Elsewhere we print an interesting return of the shipments of grain and flour from each station west of Toronto, which shows a large increase, indicating an increase in growth on local traffic,

as well as a development of the splendid country through which this end of the line runs. Mr. Christie, the excellent superintendent of this section, has continued to give great satisfaction, and notwithstanding a constant inability from lack of rolling stock to meet the requirements of shippers, has conducted his part of the business with acceptance to the great body of the customers of the road. The following are the monthly earnings of the Grand Trunk Railway for the two past years:—

	1861.	1860.
January.....	222,163	204,485
February.....	185,335	210,879
March.....	374,374	304,284
April.....	315,525	278,016
May.....	252,023	228,882
June.....	256,495	226,544
July.....	244,503	212,378
August.....	217,937	223,463
September.....	247,679	300,244
October.....	359,357	322,661
November.....	471,243	400,364
December.....	371,254	260,522
	\$3,517,829	\$3,172,722

This shows an increase in favour of the last year of \$345,107.

#### THE NORTHERN RAILWAY.

We are glad to have to report another year of increasing prosperity to this road. Without the aid of expensive connections in the shape of chartered steamers, its traffic has grown steadily, and is now more profitable than at any former period. The local business is in a particularly healthy state, and if the demand for lumber and timber shall at all revive, the next year will show an increase still more marked. We are sure we are but giving expression to the general sentiment of our merchants in saying that in no small degree is the success of the road attributable to the excellent management of Mr. Grant, the Superintendent. As the country improves and the capacity to produce increases, the revenue of the road must be augmented. We give below the weekly earnings for the year, showing the increase and average earnings each week, kindly compiled and furnished to us by Mr. C. W. Rogers, the efficient through freight agent:

Statement of weekly earnings, Northern Railway of Canada, 1861:—

PERIOD	EARNINGS.		INCREASE.	AVERAGE EARNINGS PER MILE.
	\$ c.	\$ c.		
Jan'y. 5	2,491 76	.....	.....	26 50
" 12	4,644 37	1,487 34	.....	49 40
" 19	5,183 16	1,909 79	.....	55 14
" 26	5,095 46	1,702 80	.....	54 20
Feb'y 2	5,779 21	3,194 98	.....	61 43
" 9	3,635 89	.....	.....	38 67
" 16	5,525 91	1,861 24	.....	58 78
" 23	5,650 98	1,493 54	.....	60 11
March 2	6,610 49	1,862 20	.....	70 32
" 9	7,944 11	2,363 64	.....	84 51
" 16	9,590 25	3,548 64	.....	102 02
" 23	8,419 96	1,896 83	.....	89 57
" 30	8,544 59	1,655 09	.....	99 95
April 6	7,308 77	1,558 25	.....	77 85
" 13	7,615 54	626 66	.....	81 01
" 20	8,958 38	1,940 52	.....	95 24
" 27	11,722 16	2,304 31	.....	124 70
May 4	6,357 33	.....	.....	67 63
" 11	8,571 81	753 74	.....	91 18
" 18	8,724 89	79 26	.....	92 81
" 25	10,375 23	1,057 51	.....	110 37
June 1	11,476 56	3,275 83	.....	122 09
" 8	9,923 48	1,747 17	.....	105 56
" 15	10,844 62	2,259 65	.....	115 36
" 22	10,204 18	2,116 65	.....	108 55
" 29	9,915 20	2,648 60	.....	105 48
Jul 6	9,064 09	2,239 62	.....	96 43
" 13	9,222 81	2,813 03	.....	98 11
" 20	9,912 80	3,235 65	.....	105 45
" 27	9,661 53	4,693 70	.....	102 78
August 3	9,223 94	2,659 90	.....	99 12
" 10	9,959 35	3,418 57	.....	105 95
" 17	9,271 41	3,812 46	.....	98 63
" 24	8,490 00	2,839 61	.....	90 31
" 31	8,198 57	1,811 43	.....	87 20
Sept. 7	6,605 95	.....	.....	70 27
" 14	5,751 40	.....	.....	61 18
" 21	7,886 83	.....	.....	83 90
" 28	7,795 53	.....	.....	82 93
Oct. 5	7,977 78	754 08	.....	84 87
" 12	8,495 48	.....	.....	90 37
" 19	8,556 49	.....	.....	86 77
" 26	8,593 57	17 22	.....	91 24
Nov. 2	7,423 63	.....	.....	78 97
" 9	10,080 96	359 63	.....	107 23
" 16	11,065 56	3,265 40	.....	117 69
" 23	11,257 46	5,031 45	.....	119 65
" 30	7,077 45	3,029 65	.....	75 29
Dec. 7	4,342 20	978 47	.....	46 19
" 14	4,433 45	1,284 12	.....	47 16
" 21	3,306 04	.....	.....	25 27
" 28	4,743 65	1,137 81	.....	50 46
Totals...	412,243 28	76,483 05	.....	.....

THE GREAT WESTERN RAILWAY.

It will be seen by the tables which we print below that this road has, notwithstanding a great many adverse influences, made a considerable increase in its earnings during the year. The American passenger traffic has of course been greatly affected by the troubles in that country, but it is pleasing to observe that what has been lost from that quarter has been made up from the local travel. The difference between the total number of passengers carried in 1860 and 1861, does not amount to over 1,000, and that is in favour of the latter year. It must be borne in mind that railroad freight, especially that moving west, mainly consists of merchandise in transit; and the depression in the United States would naturally lessen the amount of this description of traffic; yet we find the Great Western has not only maintained its quantity of freight, but an increase is observed on the previous year. These facts are gratifying in view of all the unfavourable circumstances which have existed to interfere with the business of the year. The road has maintained its high reputation as a route for travel between the Eastern and Western States; the connections have seldom failed, and is now a thoroughly established link between the two sections of the Republic. The same good management which has always characterized the control of Mr. Brydges, has continued to exist, and the road has never been in a more efficient state. The year has been remarkable for the absence of casualties, very few accidents either to passengers, employes, or machinery having occurred.

Below is a statement of the number of passengers and tons of freight conveyed monthly during the two years:—

MONTHS.	1861.		1860.	
	NO. OF PAS- SENGERS.	NUMBER OF TONS.	NO. OF PAS- SENGERS.	NUMBER OF TONS.
January	30,147	31,524	30,007	31,763
February	25,085	28,909	28,620	21,709
March	38,608	33,717	38,446	29,977
April	41,337	33,070	38,638½	27,250
May	40,277½	24,947	42,215	20,305
June	37,943	23,085	37,806½	16,508
July	41,714	21,070	43,686½	16,077
August	66,638½	23,777	51,150½	22,008
September	75,977	26,911	88,114	32,192
October	49,766½	48,715	50,038½	42,877
November	40,330½	32,896	41,202½	28,978
December	37,852	34,672	34,727	22,668
Totals	526,286	363,333	525,492	301,682

We are indebted to the Audit Office for the following statement of the monthly traffic for the last and previous years:—

MONTHS.	1861.		1860.		INCREASE.		DECREASE.	
	1861.	1860.	1860.	1861.	1860.	1861.	1860.	1861.
January	\$188,182 66½	\$134,217 00	\$134,217 00	\$188,182 66½				
February	157,516 11½	139,116 99	139,116 99	18,399 12½				
March	214,898 33	198,670 21½	198,670 21½	16,228 09				
April	218,252 58½	191,684 07½	191,684 07½	27,168 45½				
May	167,406 88½	157,845 40½	157,845 40½	9,561 48				
June	135,554 38	127,288 72½	127,288 72½	8,265 65½				
July	132,624 60½	121,552 93	121,552 93	11,071 67½				
August	148,169 71½	166,062 75½	166,062 75½		\$17,902 03½			
September	198,285 40½	262,990 29½	262,990 29½		64,707 89½			
October	257,805 02½	257,651 11½	257,651 11½	153 90½				
November	218,604 41½	199,043 03	199,043 03	19,561 41½				
December	229,483 45	163,543 81½	163,543 81½	65,939 63½				
Totals	\$2,266,684 55½	\$2,119,075 34½	\$2,119,075 34½	\$147,608 18½	\$230,215 11½	\$82,606 92½		

COMPARATIVE EARNINGS OF THE THREE ROADS.

We give, as follows, an interesting statement showing the comparative earnings and increase of the three railways, and the averages per mile for the past year:—

	Length.	Total Earn- ings.	Earnings per mile.	Increase in earnings.	Increase per mile.
Grand Trunk	1,019	\$3,571,829	\$3,505		
Great Western	347	2,266,684	6,532		
Northern	95	412,243	4,339		
Grand Trunk	1,019	\$345,107	\$339		
Great Western	347	147,608	426		
Northern	95	76,483	805		



## TOTAL IMPORTATIONS.

The total importations with the duty levied for the past ten years, are given as follows:—

	Value.	Duty.
1861.....	\$4,619,149	\$175,342
1860.....	4,048,448	648,991
1859.....	4,018,479	588,511
1858.....	3,768,934	461,148
1857.....	5,085,460	578,912
1856.....	6,954,629	760,640
1855.....	5,605,812	620,340
1854.....	5,450,824	690,304
1853.....	4,660,224	624,152
1852.....	2,557,268	373,232

It will be seen by the above that the increase in the last over the previous year, is upwards of half a million of dollars.

## INSURANCE COMPANIES.

The year has been a moderately successful one for the various Insurance Companies doing business here. The business has gradually increased, and the practice of insurance is perhaps now more general than it has ever before been. The losses, excepting the great fire in Lindsay, have not been large, and on the whole, the results of the year are encouraging.

Our local companies have shared in the prosperity of the year, and are now more than ever worthy of confidence. These institutions have a peculiar claim upon the patronage of the public. Their earnings are kept in the country, and as they are strong in available means, and are conducted with prudence and enterprise, they should be liberally encouraged.

The "British America Assurance Company" is the oldest and one of the most respectable of our local institutions. It has of late years been very successful in augmenting its business, and its earnings for the past year have not only enabled the directors to declare a good dividend, but to place to the credit of the reserve fund a considerable amount. The Shareholders and Directors are among our most reliable citizens, and the company deservedly stands high in the estimation of business men.

The "Provincial Insurance Company" have had also a successful year. In our last review we stated that the business of the year had been doubled; we are gratified again to repeat the same statement this year, so that the business is now nearly four times what it was in 1859. The next best point to this is that the company have not had a disputed claim result from their business for two and a half years, and that all losses have been promptly paid. The assets now exceed the liabilities by \$150,000, which with the amount of unpaid calls on capital, say \$1,133,000, forms an ample guarantee to insurers. The year's profits, after paying losses, expenses, commissions, &c., amount to \$40,000. The increasing confidence of the public, thus practically manifested, indicates a prosperous career for this company. Its Board of

Directors is composed of some of our best merchants and its list of Stockholders contains a host of highly respectable names. During the year an office has been opened in Montreal, which with an influential local Board of Directors, and an energetic manager in Mr. T. W. Griffith, is succeeding well. On the whole, the proprietors of the company congratulate themselves on a very successful year. The healthy state of the institution is in no small degree indebted to the assiduous labours of Mr. J. S. Crocker, the excellent Manager and Secretary.

The "Western Assurance Company" has had another successful year. From its annual report we gather that its income from premiums has been over \$79,000 on the year—of the amount on hand, at the close of the previous year, \$12,000 has been invested in Mortgages at 8 per cent., and \$5,000 in County Municipal debentures. During the year two dividends equal to ten per cent. on the paid up stock were declared and paid, leaving an ample reserve to meet any emergency. The losses of the year were heavier than usual, but the ability and disposition of the Company to pay its claims have been manifested at all times. The sufferers by the fire in Lindsay, where the Company had risks to the amount of \$17,000, were promptly paid. The reputation which the company has thus got must largely increase its business. It is worthy of confidence in every respect. Its paid up capital now amounts to \$60,000, its investments are large and judicious, and its managers prudent and reliable.

The several English companies represented here have had a prosperous year. The "Royal" having got into its magnificent building, continues to augment its business. The growth and strength of this company has often been before adverted to, and its claims upon the confidence of the public yearly increase. Mr. Heward and Mr. Davidson the inspector, efficiently represent this excellent company at this point.

The "Liverpool and London Insurance Co." have also got into new and attractive offices during the year. An absurd story has been set afloat by a black mail publication in New York, that this company have lost largely by the great fire in Charleston. The only answer to this fabrication is the fact that at the breaking out of the American rebellion the company's agencies were withdrawn from the Southern States, and policies cancelled. The company have largely increased their business at this and other safe points, and an amount of money is held in the Province ample to pay all possible losses. The company is well represented here in Mr. James Fraser, who is also agent for the "Britannia Life Insurance Company," a first-class English Company.

The "Phoenix Fire Insurance Company" of London, continues to hold on the confidence of the public. It is an institution in every way worthy. Its duties paid to the English Government on the business done indicates the favour

in which it is held in England. The company have good agents in Messrs. Moffatt, Murray & Co.

The "Edinburgh Life Assurance Company" have steadily increased its business. Its investments in Canadian landed securities are very large, and the amount of funds at the command of this branch are ample. It is worthy of liberal support, and is judiciously represented here by Mr. Higgins and an excellent board of directors.

The American companies represented by Mr. Chaffey,—the *Alma*, *Home*, *Hartford*, and *Phoenix* of *Hartford*,—are all in a good position, although the troubles on the other side in some degree affect the extent of business done here. They are the best in the United States. Those, however, of Mr. Chaffey's numerous friends who desire to change to an English company can do so by transferring the policies to the *Queen Insurance Company* of *Liverpool*. This company has not been much before our *Toronto* people, and is not as well known as it deserves to be. The head office for Canada is *Montreal*, where the board comprises the following names, *Wm. Molsom*, *Thomas Kay*, *Hon. John Young*, *Henry Thomas* and *David Torrance*, names that in themselves are guarantees for the respectability of the company. Mr. Chaffey, we are sure, will largely extend its business here, and will not recommend it without being persuaded of its ability to meet all losses.

The *Scottish Life Association* and the *Montreal Fire Insurance Company* are represented by Mr. Gooch. The former is well known to be a first-class institution. The latter has done a large business both at *Montreal* and here, and has always met its losses promptly.

The "Unity" of *London* is a good company, having large friends and an increasing business. Mr. Arthur Jarvis is the agent, and has just removed to fine new offices on *Yonge-street*.

The "Colonial Life Insurance Company" is one of the best here, and has a large interest in *Toronto*. It is represented by Mr. J. F. Brown.

The "Canada Life Assurance Co." have had a very successful year. The average number of new policies for years previous to 1859 was 231, in the the last year, however, the policies amounted to 411. The company have judiciously invested in landed securities a large amount of their spare funds, and the revenue from interest is a constantly increasing one. The losses during the past year were only \$21,000. This company has had marked success ever since its establishment, and is abundantly worthy the confidence of the community. Mr. Bradburne is the *Toronto* agent.

#### FREEHOLD PERMANENT BUILDING SOCIETY.

This institution, with which many of our most respectable merchants are connected, has had a prosperous year. Its capital has been rapidly

augmented, the growth in the year being over 80 per cent. The deposits have also increased, we believe, at the rate of 40 per cent. It has now invested in first-class securities over \$120,000, and though a comparatively new institution, it has already taken its place as one of the best and most useful of its class. At its meeting in May last, a dividend of 12 per Cent. per annum was declared. The names of the President, *Wm. McMaster, Esq.*; Vice-President, *W. P. Howland, Esq., M.P.E.*; and Secretary, *Charles Robertson, Esq.*, are guarantees for the stability and good management of the Society.

#### DISTILLERY OF MESSRS. GOOD-ERHAM & WORIS.

The most important contribution to the manufacturing interests of *Toronto* during the year, has been made by the above well-known firm. Their distillery, at the eastern end of the city, has been completed and in successful operation for almost twelve months. It is the largest in *Canada*, and in point of completeness and general arrangement, is equalled by few on the continent.

The building is situated close by the track of the *Grand Trunk Railway*, from which a private switch is built large enough for fourteen cars; the wharf, upon which are ample storehouses, elevator, &c., of dimensions sufficient to contain 80,000 bushels of grain, is on the other side of the track. The distillery is three hundred feet long, eighty feet wide, and five stories high. The material of this immense structure is the finest quality of *Kingston lime-stone*. It was commenced on the 1st of *April*, 1859, and was finished last *January*, a large number of men having been constantly employed for nearly two years in its erection. The design and execution of the entire edifice are of the most massive character. The walls are of unusual thickness, and the timber, supports, and pillars are equally substantial. As an instance of the care taken in the erection, we may state that the entire number of beams, which form the foundation for each story, are all double, so that not only is additional strength secured, but in the event of the wood becoming diseased, the faulty stick of timber can be removed and by an easy contrivance replaced by one more reliable. In order, however, to guard against the probability of the timbers becoming rotten, not a single beam is inserted into the walls. Instead of this they rest upon what are termed "coble stones," or projections from the inside of the wall. The air is thus allowed to circulate around the ends of the timber, the point at which decay is first observed—and thus the beam will be made to last much longer. These beams are supported in the centre of the building by iron pillars, three on the first four stories being fully a foot in diameter, and those in the fifth story somewhat less. The number of these supports is immense, and the iron work of the edifice must have formed a considerable item of the en-

tire cost. The building, for strength and durability, is as complete as well directed labour and liberal expenditure can make it. The stone work was contracted for by Messrs. Godson & Kestevin, the wood work was performed by Messrs. Smith and Burke, who, as usual, made a good job of it. The copper and brass work, including stills, c. o. l. d. e. n. s., t. a. p. s., & c., were from the establishment of Booth & Son, of this city, whose reputation for this class of work is second to none in the Province. The architectural superintendence of the building, as well as the complete machinery contained within its walls, was entrusted to Mr. David Roberts, who during a period of nearly three years, from the first conception of the enterprise to its successful completion, gave the work a most assiduous and intelligent oversight. The establishment reflects the greatest credit upon his engineering abilities, and our city is fortunate in possessing among its professional men, a gentleman competent for such an undertaking.

The visitor to the interior of the distillery cannot fail to be interested, for in scarcely any other establishment in Canada is there so much accomplished without the aid of manual labour. From the time the corn is received at the door until it is "rucked" or drawn off in barrels, as whiskey or spirits, it is not handled by human hands! To this fact add the immense capacity of the establishment. Fifteen hundred bushels of grain can be consumed in one day, producing about seven thousand five hundred gallons of whiskey or spirits—a yearly consumption of grain amounting to nearly half a million of bushels, and a production of nearly two and a half million of gallons. In addition to this, there is the supplying almost the entire city with "wash" or swill for cows, and feeding an immense number of cattle in connection with the establishment, a matter to which reference is made elsewhere. The engine, which keeps in motion all the multiform inventions of human skill to accomplish so much work, is a model of beauty and strength. It is the largest land engine in the Province, being of one hundred horse power. It was furnished complete by Messrs. Baillet & Gilbert of Montreal. The proprietors of the establishment, as also the intelligent engineer, Mr. Charles Hood, speak of the engine in the warmest terms, and strongly recommend its makers to the public. It is most elaborately finished, and Mr. Hood's room so comfortably carpeted and so cleanly kept, is a most attractive spot. The fly-wheel is of immense size, being some seventy feet in circumference and revolving very rapidly. The engine room is completely fire proof—the ceiling, walls and foundation consist of dressed stone.

It will give some indication of the extent and completeness of the establishment, to follow the course of the grain, until it becomes whiskey. At the same time it may afford to many who know nothing about the distillation of spirits an idea of the process. The grain, of which the greatest quantity is used is Indian corn, all of which is imported from Chicago or other western markets, the larger portion by

the Collingwood route, and the remainder by vessels through the Welland Canal, and discharged at the proprietors' wharf. Barley, oats and rye—the latter mainly imported—are also made use of. The grain is received into the hopper—(a car load can be unloaded thus in 20 minutes)—where it is weighed. From this it is elevated at the rate of 1,000 bush. per hour to the highest story in the building. Here it is screened and thoroughly cleaned, and descends into the "stock hoppers," of which there are six, with a capacity of 2,500 bushels each. From these hoppers, the grain as it is wanted, passes down to the stones, which grind it into meal. There are eight run of stones, of the latest and most improved pattern, under the charge of Mr. L. Limmer, who efficiently superintends the milling department. These stones are driven by one of the simplest, yet one of the most complete arrangements in the entire building. It would be useless to describe it; to be appreciated it requires to be seen. After being ground into meal, the corn is a second time elevated to the top of the building, and conveyed to another set of hoppers, immediately over the mash tubs. From this it is let down into a moveable scale hopper, which is placed on a small railway. Here it is again weighed, a process that occupies marvellously little time, for two men can weigh between six and seven hundred bushels in about ten minutes. The hopper is then pushed over the particular mash tun designed for its reception, and the corn descends into it. These tuns are mammoth punchcocks, into one of which a small dwelling house could be easily packed. The different grains here meet in the requisite proportions, and are all mixed together into a liquid, by the introduction of hot and cold water, and steam. The distiller has everything at his hand—the simple turn of a tap will deluge the tub with steaming boiling water, as well as the turning of another tap bring in an almost inexhaustible supply of cold water. The meal having now by the addition of the water tempered to the right degree, been converted into a thin liquid, is kept in these mash tuns some four hours, during which it is constantly being agitated by the revolving action of a contrivance for the purpose. After having gone through this process this liquor is let down into the fermenting tuns, of which there are at present fourteen, a number that is to be increased to twenty-eight or thirty. In these tuns the liquor remains for four days, undergoing the process of fermentation. This over, and the reader will remember that it has now reached one of the lower stories, it is elevated, for the third time, by a brass pump of large capacity, not equalled in Canada. By this the fermented liquid reaches the still, where, by the action of great heat, the spirit is separated from the grosser material, the former going off into a worm, in the shape of steam, and the latter running off through a pipe, down into the ground, crossing the street into the receptacle for "wash." After going through the thousand and one feet of pipe of which the worm is composed, the spirit is condensed from steam into a

white liquid, known as raw spirits, which runs slowly from the bottom of the worm into a pipe, and is thence pumped up into mammoth receivers or tanks at the very top of the building. From these it is distributed into a series of rectifiers, forty-two in number, containing eight hundred gallons each, when charged. These rectifiers are filled with powdered charcoal (which has to be renewed every six or eight months), through which the liquid is slowly filtered. This process partially separates the essential oils from the spirits. From the rectifiers the liquid is conveyed into receivers, where some further manipulations take place, and from which a portion of it is drawn off as "Common Whiskey." Here it is barrelled and rolled into a large store room, where it ripens, and is ready for the market in from two to twelve months. This is the article that enters most largely into consumption in Canada West, and it is to be regretted that if the people will have whiskey they should not have an improved taste, and drink an article least likely to produce deleterious effects. The higher grades of the article are manufactured in this establishment, and we will proceed to show how. In the meantime, however, we may remark that although common whiskey can now be had at twenty cents per gallon, wholesale, there is no market found for it in Lower Canada, while for the "Toddy" and "Old Rye,"—the higher grades,—there is a large and increasing demand. The quantity of essential oil—the most deleterious element of common whiskey,—which is drawn off during the progress of distillation of the better qualities, is large enough to convince the most casual observer of the superiority of the latter over the former in point of wholesomeness. This process is simply that of putting the liquid through copper stills and worms. For this purpose it is drawn from the rectifiers, and runs down through a pipe underground to the old windmill just adjacent to the distillery. The "old windmill" is among the historical relics of Toronto, having been erected some thirty-one years ago, since which time it has been a land mark of the most useful kind; and the "Windmill Line" has been a limit of frequent use during the building of the esplanade and the litigation resulting therefrom. Into this ancient, yet substantial structure, have been introduced some of the most modern and complete descriptions of machinery, forming two immense copper stills, with a capacity of 1,500 gallons each. Here steam is applied, and the liquid is brought up to the highest point of strength, separating as before, but in greater quantity, all deleterious matter in the shape of oils, while the spirit goes off in steam, is again condensed by the worm, and thence emanates "silent spirits" of the purest kind. The highest strength is now reached, being 60 over proof by Sykes' Hydrometer, or what is usually called 95 American proof. This is then reduced to 50 o. p., and in this state it is shipped to Lower Canada where it finds a ready market, and where it is a favourite beverage. Large quantities have also been exported

in this state to London and Liverpool markets, where its quality has been highly approved of. For the purpose of still further reducing its strength, distilled water,—i. e. water generated from steam perfectly pure and soft—is applied, and thus with some other harmless adjuncts, the famous "Toddy" and "Old Rye Whiskey" are produced. These articles are unquestionably the best and purest that can be manufactured from grain, and it would be an improvement if they could take the place of all the common whiskey which is consumed throughout Upper Canada.

We have thus followed the grain from its reception from the track of the railroad, until it has been converted into either common whiskey, silent spirits, or "Old Rye" and it is now ready to be again reloaded into the cars, for shipment perhaps to Liverpool, and thence to any part of the world. Throughout this long journey, every possible care is taken to have the article kept in the most healthy state, and every room, pipe and fixture in the entire edifice is as clean and free from impurity as the neatest housewife could desire. Nothing which could save labour and render effective every advantage which nature and art affords, has been spared, and the entire establishment, from the thundering fly wheel, down to the tiniest tap, is a model of completeness and efficiency.

The "wash," or what outsiders choose to denominate "swill" or "slops,"—is conveyed, as we have seen, from the still by pipes under the ground, across Trinity-st., where force elevates it to a receptacle provided for it. From this city milkmen and private families who keeps cows, get their supplies. Every description of vehicle can be seen at all times of the day, from the dog cart to the heavy team loaded with puncheons. This "wash" after it leaves the distillery is no longer the property of Messrs. Gooderham & Worts; it now belongs to Mr. William Lumbers, who contracts for the whole quantity. The demands from the city takes only a small proportion of the supply, and Mr. Lumbers in addition carries on an enterprise, the extent and importance of which few of our readers apprehend. Adjacent to the distillery are four long stables, in each of which are one hundred cows,—in all four hundred. These cows, while yielding a large amount of milk which is sold to the city, are at the same time gradually being fed, and in a short time are withdrawn from the stables and sold for beef. In this way over 1,000 head of cattle, producing at least \$40,000 per annum are fattened and sent to market. We confess to have had some little prejudice against the "swill milk" or "swill fed beef," and with visions of Frank Leslie's "stump-tail" revelations, were rather indisposed to accept Mr. Worts' invitation to visit the stables. We are glad, however, that we did so, for we were very agreeably surprised. In the first place, the stables are so constructed and drained that they can be kept perfectly clean with very little labour, and in the next place there is plenty of light and

ventilation. The cattle are all sleek and clean, but those that have just come in are easily distinguished by their gaunt, rough and dirty appearance, as compared with those that have been fed for a few months. There is the greatest care taken in providing straw for bedding, and their food, instead of being entirely of wash, as is generally supposed, is quite as varied and excellent as the provender of any cattle in the land. Mr. Lumbers has two farms in the vicinity of the city, upon which he grows immense quantities of root crops. His land is in the highest state of cultivation, and of great richness from the amount of manure brought from the stables, which is applied to it. The roots are cut by machines for the purpose, and fed at regular intervals. Salt in abundance is in every stall, and so far as we could judge, every care is taken of the animals. We noticed some very fine animals among them—many of imported breeds.

We have already occupied a large space in noticing this manufactory, and need not further particularize as to cooper shop, &c. We may state in conclusion that nearly one hundred and fifty men and their families are dependent upon this establishment in one way or another, and that the cost of the building and its contents amounts now to over \$160,000, and when finished will foot up to \$200,000. The taxes paid by the proprietors last year were over \$2,400, and the excise duty to the Government is over \$100 per day. These figures show the extent of the establishment and afford an idea of the amount of means and ability required for the successful prosecution of so immense a business. We need hardly say that Messrs. Gooderham & Worts possess an abundance of both.

#### ESTABLISHMENT OF BOOTH AND SONS.

This energetic firm have largely increased their facilities during the year. They now occupy the extensive premises situate on the corner of Yonge and Queen streets, and even here the growth of their trade necessitates a still greater enlargement. They employ from twenty-five to thirty men in the various departments as Copper Smiths and Sheet Metal Workers, with which they continue an increasing trade in hardware, stoves, coal oil, &c. They have made for themselves a reputation in the erection of copper stills and other work of a like description for brewers, distillers, and refiners. They have have fitted up a great number of establishments, as far east as Montreal, and west to the limits of the Province. Among others particularly noticeable, is the extensive distillery of Messrs. Gooderham & Worts, which will be described at length elsewhere. The class of goods known as Bright Copper Ware, comprising culinary utensils, receives especially attention at this establishment. The entire cooking apparatus of the

Rossin House, Toronto, and the Tecumseh House, London, attest the character of the work done by this firm. In addition to this they carry on a large manufactory of tinware, with which they supply the country trade and pedlars. They are just now importing machinery from Birmingham for the manufacture of raised tin-work, in the shape of table-covers, &c. There are only two manufacturers of this work one the continent, one at Philadelphia and another in New York. The establishment for manufacturing here will, we hope, reduce the price of a very useful class of goods.

These are a few of the specialties of the establishment. The proprietors are all practical men, and the business is conducted with an energy and success which does them credit.

#### BOOT AND SHOE MANUFACTORY.

The boot and shoe establishment of Messrs. Brook, Evans & Co., is hardly a year old, yet it has attained to considerable importance, both as to the number it employs and the extent and quality of the work produced. Between forty-five and fifty persons are constantly employed by this firm, who, with the addition of a number of sewing machines, and other labour-saving appliances, produce a large number of boots and shoes during the year. The proprietors, however, do not seek to do an extensive business at present, and prefer rather to build up a reputation for the quality of their wares. An inspection of the process of manufacture, the care taken in the employment of none but good men, and the selection of only the best stock, is a sure indication that the product will bear a high recommendation. The knowledge which is had by both employers and workmen of the class of goods best adapted to this section of the Province, enables them to make an article that will wear better and look neater than can be produced by either the great Penitentiary factory at Kingston or at Montreal. Of the large stock in this establishment, which we inspected, from the lightest prunella gaiter to the heaviest brogan,—none but shows evidence of skilled labour to be met with in few other establishments.

#### MESSRS. DUNCAN & CLARK'S LAND SALES.

We understand that Messrs. Duncan & Clark intend holding land sales by auction at stated periods, hereafter to be fixed, and that they solicit owners of real estate to place property in their hands for sale. We can only say that in dealing with Messrs. Duncan & Clark, persons at a distance may rely upon just and fair treatment. The firm are possessed of ample means for carrying on their business, and are acquainted with all its details. The idea of a periodical sale of lands seems to be acceptable to proprietors, and Messrs. D. & C.'s lists are rapidly filling up.

**For a List of the Agents of the Provincial Insurance Company throughout Canada, see page 70.**

## THE SEWING MACHINE.

(From the "Globe," Oct. 10, 1861.)

The greatest triumph of mechanical ingenuity within the last dozen years is, unquestionably, the SEWING MACHINE. As now perfected, it stands at the head of domestic appliances for saving labour, and increasing individual power. This may be an exaggeration, if taken absolutely and without conditions, but certainly one good operator with a Singer or Wheeler & Wilson machine can do the work of ten women with the needle, and with less exhaustion of strength. But it is not merely by the amount of work they perform that they commend themselves to our notice; the quality of the work is excellent—far superior to anything attainable by hand. The neatness and regularity of the stitch, and the strength and durability of the seam, made by a Wheeler & Wilson, or a Singer, cannot be surpassed. It is hardly possible to conceive anything more perfect.

Like all other useful inventions, the sewing machine has been developed by degrees. It did not attain perfection in a day, or in a year. The first thought was like the germ of a plant—primordial, essential, fundamental; but it required time and cultivation, and much skillful husbandry, to develop all its excellencies. This "first thought" in the sewing machine was a very simple one, and the wonder is that it did not occur to some friend of woman a thousand years ago. It was the placing the eye of the needle near its point, by which a loop of thread could be pushed through the fabric and detained while the needle was being withdrawn to make the next stitch. This is the "idea" patented by Mr. Howe, and is common to all sewing machines that we have seen. In the "Singer," the loop is penetrated while below the cloth by a small shuttle, armed with a second thread, and being thus held at the under surface while the needle is withdrawn, a complete double stitch is formed. The shuttle returns idle—passing through the next loop in the same way as through the first. This is the vital point, the "central idea" of the whole matter. All the wheels, and wires, and springs that so puzzle the uninitiated are simply the appliances by which these two operations—pushing a loop of thread through the cloth to be sewn, and thrusting another thread through this loop before it is withdrawn—are performed. Many ingenious devices have been adopted to work out the original idea, but we believe Singer's machine still maintains its superiority over all those in which the shuttle is used. Many thousands are now in use by manufacturers in leather and textile fabrics in all parts of the world. In the Wheeler and Wilson machine, the second thread is inserted in the loop by an ingenious device,

more simple even, mechanically speaking, than the shuttle. This thread is contained in a thin metal spool or bobbin, which plays loosely in a hollow formed for it on the face of a rotary hook. This hook catches the loop as it comes through the cloth, carries it down by its revolution, and brings it up over the bobbin which contains the second thread. The end of this thread being held until the first stitch is made, it is evident that every time the loop is carried over the bobbin, a stitch will be the result, because the bobbin-thread will be within the loop, and will prevent its withdrawal through the cloth on the return of the needle. The advantage of this method is obvious. The motion is rotary, and therefore capable of a higher speed, with less wear and tear, and requiring less power to actuate it than the shuttle, the motion of which is reciprocating. The disadvantage is also obvious. As the loop must be drawn through the cloth a greater distance to pass over the flat circular bobbin than is necessary in the case of the small round shuttle, the thread is more liable to be broken, especially in sewing heavy cloth. The tension is a matter of very nice adjustment in both machines. For the manufacture of all light fabrics, such as are commonly worn by ladies and children, the Wheeler and Wilson stands very high. It is cheap, exceedingly simple in its construction, and therefore durable. It works with great rapidity, and requires but little power. One or other of these machines should be found in every household where economy and relief from drudgery are objects worthy of attainment.

Having said so much of the invention itself, we are glad to announce that excellent machines of both the kinds spoken of are now made in Canada. We had the pleasure, a few days since, of visiting the manufactory of Messrs. Wanzer & Co., of Hamilton. Their establishment appears to be complete in all its details. All the parts are made or fitted by machinery, and are therefore interchangeable. If an accident happens to one of their machines, the purchaser has only to send to Hamilton, or to either of the Agencies, for the part corresponding to that which has been broken, and it is supplied at a moment's notice. Messrs. Wanzer & Co. employ from 50 to 60 persons in their establishment, and can turn out from 50 to 75 machines a week.

The following are the prices at which these machines are sold in Toronto:—

Wanzer's Improved Family Shuttle Machine with iron Table	.....	\$40. and upwards.
" Wheeler and Wilson Machine,	\$60,	"
" Singer's No. 1	"	\$75, "
" " No. 2	"	\$85, "

The Toronto Agency for this important manufactory is efficiently conducted by Mr. HENRY SWEETAPPLE, at 34 King St. East, who has also on hand at all times, needles, thread, cottons, silks, and oils for machine purposes.

**JOHN MACDONALD & CO.,**  
**30 WELLINGTON STREET,**  
**TORONTO.**

The attention of the Trade of Western Canada is respectfully invited to the

**SPRING IMPORTATIONS**

Of the above house. The

**BRITISH GOODS**

Have been selected in the Best Markets with great care; and the Stock will be complete in every respect, having been purchased on the

**BEST POSSIBLE TERMS.**

THEIR ASSORTMENT OF

**AMERICAN GOODS**

Will also be found full and desirable, comprising all reasonable Varieties and Styles.

TO THE VARIOUS CLASSES OF

**CANADIAN MANUFACTURED GOODS**

Prominence is given; and the best arrangements exist for a constant supply of these desirable Goods.

With ample facilities for the management of their business, they desire to give perfect satisfaction to all who patronize them.

The orders of such of their Customers as cannot conveniently visit this market as often as they desire, will receive their very best attention; and no efforts will be spared to do as well for them as if they were personally present.

Additions will be made to their Stock on the arrival of the ATLANTIC STEAMERS WEEKLY; and during the early part of MARCH they hope to have their IMPORTATIONS COMPLETE in every DEPARTMENT.

They solicit an early examination, satisfied that buyers can make it greatly to their advantage, not only to examine, but to purchase.

**JOHN MACDONALD & Co.,**

30 WELLINGTON STREET.

TORONTO, FEBRUARY, 1862.

**Dry Goods, Clothing, &c.**

WM. McMASTER & NEPHEWS,  
IMPORTERS OF  
**STAPLE & FANCY DRY GOODS,**  
**TORONTO,**

NEXT TO THE BANK OF MONTREAL, YONGE STREET.

ISAAC C. GILMOUR & Co.,

WHOLESALE IMPORTERS OF

**BRITISH & FOREIGN DRY GOODS,**  
**TORONTO.**

GILMOUR & COULSON,

IMPORTERS OF

**British Manufactures,**

AND GENERAL WHOLESALE

DEALERS IN DRY GOODS.

38 and 40 Yonge Street, Toronto.

GORDON & MACKAY,

IMPORTERS OF

**Staple & Fancy Dry Goods,**

(WHOLESALE,)

WELLINGTON STREET, TORONTO.

Cotton Mill at Thorold, on the Welland Canal.

**JOHN ROBERTSON,**

IMPORTER AND WHOLESALE DEALER IN

STAPLE and FANCY

**DRY GOODS,**

No. 70 YONGE STREET,

**TORONTO.**

SHAW, TURNBULL & CO.,

IMPORTERS OF

**BRITISH AND FOREIGN DRY GOODS,**

10 WELLINGTON STREET EAST,

TORONTO.

MOFFATT, MURRAY & CO.

IMPORTERS OF

**DRY GOODS, GROCERIES,**

WINES AND LIQUORS,

AND AGENTS FOR THE

PHENIX FIRE ASSURANCE COMPANY,  
OF LONDON,

YONGE STREET, TORONTO.

**STANBURY & COMPANY,**

SUCCESSORS TO

MESSRS. ROSS, MITCHELL & Co.,

IMPORTERS OF

STAPLE & FANCY

**DRY GOODS,**

18 WELLINGTON STREET,

WEST OF YONGE STREET,

**TORONTO.**

JAMES SCOTT,

**DRY GOODS MERCHANT,**

97 KING STREET,

Third Store from corner of King and Church Streets

TORONTO.

As additions to the stock are regularly made, parties  
sorting up, will find it to their advantage to call.

G. H. FURNER & Co.,

IMPORTERS AND WHOLESALE DEALERS IN

**MILLINERY & STRAW GOODS,**

11 WELLINGTON STREET,

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TORONTO, C. W.

**ROBERT WALKER & SON,**

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**IMPORTERS OF DRY GOODS,**

AND

**MANUFACTURERS OF CLOTHING,**

WHOLESALE, FOR CASH ONLY.

Entrance to wholesale warehouse, No. 18  
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WHOLESALE IMPORTERS OF

**BRITISH, FRENCH, AND AMERICAN  
DRY GOODS,**

COLBORNE STREET, NEAR YONGE STREET, TORONTO.

C. C. TAYLOR, (late Taylor & Stevenson.)  
J. CHARLESWORTH.

N.B.—New Goods received weekly by steamers from Britain, affording country merchants the advantage of selecting regularly from a fresh stock, at prices which will compare favourably with the largest importing houses in the Province.

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IMPORTERS,**Wholesale Clothing, Millinery, Mantles,  
AND**DRY GOODS MERCHANTS.**

Always on hand, a complete Stock suitable for Country Merchants. TERMS LIBERAL.

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There is in Canada no better place than

**FINCH'S,**

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**Good Ready-Made Clothing**

Either fit, quality, or style, and his prices are very low.  
A full suit made to measure in the best style in from five to ten hours.

WHOLESALE AND RETAIL.

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**STRAW GOODS, FELT HATS,  
AND CLOTH CAPS,**

Of every description,

50 YONGE ST., TORONTO.

**HATS THAT ARE HATS!**

S. P. COLEMAN,

WHOLESALE HATIER AND FURRIER,

55 KING STREET EAST,

Nearly opposite Toronto Street, TORONTO, C.W.

**SALT'S****London Hat & Fur Store,**

CORNER KING AND CHURCH STS.,

TORONTO, C. W.

IS ALWAYS REplete WITH

**FASHIONABLE HATS & CAPS**

AT VERY LOW PRICES.

P.S.—Salt & Son supply country buyers at lower prices than any other manufactory in Toronto. Call in and see.

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**THROUGH FREIGHT LINE****JAQUES, TRACY & Co.,**

MONTREAL AND QUEBEC,

**E. PRIDHAM & Co.,**

TORONTO AND HAMILTON,

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# HOSKINS & CLELAND,

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Sales on the most favourable Terms. A liberal discount for Cash.

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JAMES CAMPBELL,

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Begs to call the attention of Booksellers, Stationers, Storekeepers, and Merchants to his Large Stock of

**SCHOOL BOOKS, STATIONERY,**

And all that is required by the Trade, at Lowest Prices.

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Have on hand Directory Maps of the Counties of Oxford, Brant, Norfolk, Halton, Peel, York, Ontario, Waterloo, Durham, and Middlesex; also, in progress, Maps of Lincoln and Welland (combined), Elgin, and Perth. Have also in preparation a large and elaborate map of Canada West, exhibiting every Lot, with the Number, Concession, Roads, &c., &c., and drawn to a scale of 5 miles to an inch, being on a larger scale and more elaborate plan than any other map of the Province ever published, or in progress. They have also in hand a similar map of Lower Canada; and having in their employ a staff of first-class Draughtsmen, Engravers, and Printers, they are confident that these publications will fully meet the expectation of the Public.

They would also state that they are prepared to do any description of Job Work Wood, Copper, or Stone Engraving; and Printing, in Colors or Plain, in the best style of the art.

**Entrance East Market Square.**

**Groceries, Drugs, &c.****ALEX. OGILVIE & CO.,**

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Particular attention given to the sale of every description of country produce on consignment.

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Consignments from country merchants will receive immediate attention

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TORONTO CITY

**STEAM MILLS DISTILLERY.**Pure and Silent Spirits..... 50 to 65 O. P.  
Alcohol..... 65 O. P.**WHISKEYS!**

OLD RYE, TODDY, AND DOMESTIC.

All of the finest quality.

GOODERHAM &amp; WORTS.

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**DANIEL HILL & CO.**

WHOLESALE GROCERS,

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IMPORTERS OF

NEWFOUNDLAND OILS AND FISH,

41 YONGE STREET, TORONTO.

Liberal cash advances made on produce for sale here, or shipment to Eastern Ports or to Great Britain.

**JOHN M. MCKAY,****WHOLESALE GROCER**

AND COMMISSION MERCHANT,

DEALER IN

**WINES, LIQUORS, &c.:**

AGENT FOR

**AMERICAN HOP GROWERS.**

Canadian Hops always on hand.

Cash advances made on Country Produce left for sale.

No. 84 FRONT STREET,  
TORONTO.**D. CRAWFORD & CO.,**

IMPORTERS AND WHOLESALE DEALERS IN

**COFFEES, SPICES, DRUGS,**

MANUFACTURERS OF

MUSTARD, LARD, OIL, SOAP AND CANDLES,

Steam Mills, corner of Princess and Palace Streets,  
Toronto.

**R. REFORD,**

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He has in stock the largest assortment in Canada of the Concentrated preparations of the Eclectic, or New School of Medicine, which he sells at New York prices and in portation expenses.

S. F. U. is the Canadian proprietor of the following well-known Standard Medicines:—Dr. Buchan's Aperient and Digestive Bitters, for Indigestion and Constipation; Botanic Toothache Drops; the Castilian Hair Invigorator—the best and most pleasant preparation in the market for the Toilet, universally acknowledged to be so; Botanic Cream, for Coughs and Colds; Sir Henry Hallford's Imperial Balsam, for the cure of Rheumatism—a very superior preparation, for the purpose; Dr. James Hopes Health Pills, no pills can excel them; Indian and Botanic Cholagogue, for the cure of Ague, &c.; Magnetic Elixir, for the cure of Neuralgia, Myalgia, or Muscular Rheumatism of the Chest, Lungs, Head, &c.; Professor Liebig's Muscle, Nerve, and Bone-Liniment, for internal and external use, relieves and cures pain more speedily than any other article in use; Urquhart's Radical cure for Asthma. A great variety of other medicines are for sale, &c., &c.

**TO DENTISTS.**

Sole Agent in Canada for JONES & WARR'S TOOTH—the best makers in the world. Best quality of Vulcanized Rubber Corundum Wheels, Stubs, Files Best Gold and Tin Foils. My terms are cash, and sell to suit the times. The nimble nine-pence is better than the slow shilling.

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## BOOTS & SHOES.

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**CHILDS & HAMILTON,**  
 MANUFACTURERS AND  
**WHOLESALE DEALERS IN BOOTS AND SHOES,**  
**No. 7 Wellington Street East,**  
**TORONTO, C. W.**

---

Merchants in Western Canada need not go East of Toronto to buy Boots and Shoes. We have been engaged extensively manufacturing this article for over twenty years in Canada, and claim for our Firm that we make the BEST GOODS, and sell at the Lowest Prices, QUALITY CONSIDERED, and solicit a continued liberal share of the Western Trade.

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## THE FREEHOLD PERMANENT BUILDING & SAVINGS' SOCIETY, TORONTO.

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SHARLS, \$100 Each, payable either in Advance, or by Monthly Instalments.

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### DIRECTORS :

WM. McMASTER, Esq., PRESIDENT

GEORGE MICHIE, Esq.,

LAWRENCE HEYDEN, Esq.,

ALEXANDER MURRAY, Esq.,

WM. P. HOWLAND, Esq., M.P.P., VICE PRESIDENT.

JAMES AUSTIN, Esq.,

A. T. FULTON, Esq.,

### INVESTING MEMBERS

May pay up their Stock in full, which will entitle them to receive periodical Dividends on their Shares. The Shares of this Society will be exempt from the usual fluctuations, which operate so prejudicially on Bank Stock, &c., as the Society is authorized to purchase its own Stock previous to its becoming fixed Capital—a privilege which enables it to relieve those members desirous of retiring from it, without loss to them, and with advantage to the Society.

### BORROWING MEMBERS.

May repay their Loans at periods fixed by themselves, within ten years, in accordance with the Rules of the Society.

### DEPOSITS

Of \$10, and upwards, received, and interest allowed at the rate of six per cent. per annum.

### DEPOSITORS

Are assured in this Society of better Security and a higher rate of interest than is given by any

### SAVINGS' BANK,

Its operations being based on Real Estate Securities, and provision being made by the Amended Act of Parliament that no greater amount shall be taken on deposit than three-fourths of the paid-up capital. It offers, therefore, an excellent medium for investing TRUST FUNDS, or moneys belonging to CHURCHES OR CHARITABLE INSTITUTIONS, at a better interest than is generally obtained.

Further particulars may be learned at the Office, Toronto Street.

**CHARLES ROBERTSON,**

Secretary-Treasurer.

**ST. LAWRENCE FOUNDRY  
STEAM ENGINE & MACHINE WORKS  
PALACE STREET,**

DIRECTLY OPPOSITE THE NEW JAIL.

**All kinds of Wrought and Cast Iron and Brass Work supplied upon the shortest notice and upon the most reasonable terms.**

Gas, Water and Still Pipes, Gas Retorts, Kettles, Plain and Ornamental Cast Iron Columns, Balcony and other Railing Castings, Hoisting Machines, Screw Tacks, Oven Mouths, Furnace Fronts, improved Kiln Plates, Tile Machines and Dies, Sleigh Shoes, Dog Irons, Stoves, &c., &c.

The newest inventions in Plunger and Rotary Pumps, and the largest collection of Patterns this side of Montreal.

Great improvements in Stop Cocks, Valves and Steam Engine Governors.

Particular attention paid to repairing Steam Engines, Printing Presses, and all kinds of intricate Machinery.

None but experienced workmen employed; and satisfaction given in every respect or no charge made.

A quantity of Pig Iron, second hand Shafting, Counter Shafting, Pullies and Shifters for sale. Second hand Engines, Boilers and Machinery sold on commission.

**WM. HAMILTON & SON, MANAGERS,**

Toronto, February 7, 1862.



**BOOTH & SONS**

MANUFACTURERS OF EVERY DESCRIPTION OF

**Copperwork, Planished Table Ware,  
AND SHEET METAL WORK OF ALL KINDS.**

DEALERS IN

**House Furnishing, Hardware, Tin Ware, Carbon Oil Lamps, &c., &c.,  
WHOLESALE AND RETAIL.**

DESCRIPTIVE CIRCULAR SENT FREE ON APPLICATION.

**BOOTH & SONS,**

CORNER YONGE AND QUEEN STREETS, TORONTO, C. W.



# ROYAL INSURANCE COMPANY,

CAPITAL, - - TWO MILLIONS STERLING.

**BOONS GRANTED TO LIFE INSURERS.**

**SPECIAL ADVANTAGES GRANTED BY THE  
ROYAL INSURANCE COMPANY.**

## **LIFE.**

MEDICAL REFERENCES PAID—VOLUNTEERS, NO EXTRA CHARGE.

PROFITS—LARGE PROPORTION RETURNED.

**LARGE LIFE BONUS DECLARED,  
1860:**

TWO PER CENT. PER ANNUM ON THE SUM ASSURED.

*The Greatest Bonus ever continuously declared by any Company.*

PROFITS DIVIDED EVERY FIVE YEARS TO POLICIES THEN IN EXISTENCE TWO ENTIRE YEARS.

## **FIRE.**

MODERATE PREMIUMS.

PROMPT AND LIBERAL SETTLEMENT OF LOSSES.

Security for both Branches of TWO MILLIONS STERLING, and Large Reserve Funds.

THE FIRE PREMIUM FOR 1860 WAS £262,978.

### **TORONTO BRANCH OFFICE:**

ROYAL INSURANCE BUILDINGS, YONGE AND WELLINGTON STREETS.

FRANCIS H. HEWARD, Manager.

W. B. NICHOL, M.D., Medical Referee.

ALEX. DAVIDSON, Inspector.



# CANADA

## Permanent Building & Savings Society

OFFICE—MASONIC HALL, TORONTO.

**CAPITAL, - - - - - \$600,000.**

### DIRECTORS :

JOSEPH D. RIDOUT, PRESIDENT.	PETER PATERSON, VICE-PRESIDENT.
J. G. CHEWETT,	J. G. BEARD,
THOS. D. HARRIS,	J. G. WORTS,
S. NORDHEIMER,	EDWARD HOOPER.
SOLICITOR, EDWARD C. JONES. SEC. & TREAS., J. HERBERT MASON,	

### SAVINGS BANK BRANCH.

Sums of Four Dollars and upwards are received by the Society on Deposit, subject to withdrawal, and bearing Interest at Six per cent. per annum. The Capital and Assets of the Society, invested in Mortgages on first-class Real Estate, being pledged for the security of money thus received, Depositors are at all times assured of perfect safety.

### MONEY TO LOAN.

This Institution advances money on the security of Improved city or country Property, repayable by Instalments spread over any term the Borrower chooses from ONE to TEN YEARS.

The Revenue of the Society, amounting to Twenty-five Thousand Dollars per month, is applicable to this purpose.

A material reduction has been made in the rates hitherto obtained, on Loans advanced after 1st January, 1862.

Applications for Advances may be made to the Secretary, from whom the Rules and Terms of the Society and any further information may be obtained.

## PHENIX

# FIRE ASSURANCE COMPANY,

LOMBARD STREET AND CHARING CROSS, LONDON.

ESTABLISHED 1782.

Insurances against Loss by Fire are effected by the Phenix Company on the most favourable terms, and Losses settled in this Country without reference to the Board of Directors in London.

The Company is composed of a numerous body of wealthy proprietors, who are individually liable to the full extent of their private fortunes, in addition to the large invested capital of the Company.

NO CHARGES MADE FOR POLICIES.

MOFFATT, MURRAY & Co.,

AGENTS FOR TORONTO.

YONGE STREET, TORONTO, )  
February, 1862. )

## Provincial Insurance Company of Canada.—Principal Agencies.

Agency.	Agents.	Agency.	Agents.
Alexandria, .....	Alex. McDonell.	Millbrook, .....	R. W. Errett.
Almonte, .....	Jas. Rosamond.	Milton, .....	W. L. P. Eager.
Amherstburg, .....	E. Anderson.	Mirickville, .....	T. H. Mirick.
Arkona, .....	Nial Eastman.	Montreal, .....	T. W. Griffith.
Arnprior, .....	And. Russell.	Morrisburg, .....	Thos. Dardis.
Aylmer, .....	H. C. Hughes.	Morven, .....	M. D. Canfield.
Ayr, .....	W. Rathbun.	Mount Forest, .....	J. C. Wilkes.
Barrie, .....	Geo. Lane.	Napanee, .....	Robt. Easton.
Bath, .....	J. B. McGuin.	Newburg, .....	R. F. Hope.
Beaverton, .....	C. C. Keller.	New Hamburg, .....	F. C. Hoefler.
Berlin, .....	H. F. J. Jackson.	Newcastle, .....	Geo. E. Shaw.
Belleville, .....	F. McAnnany.	Newmarket, .....	W. S. McMurray.
Bowmanville, .....	Thos. Christie.	Northport, .....	D. B. Solmes.
Bradford, .....	J. E. Davies.	Norwood, .....	P. M. Grover.
Brampton, .....	Hughes & Thistle.	Oakville, .....	Wm. Wass.
Brantford, .....		Oakwood, .....	Thomas Beall.
Brighton, .....	H. Squier.	Onemee, .....	Thos. Matchett.
Brooklin, .....	Robt. Darlington.	Orono, .....	W. S. Christie.
Brockville, .....	John Crawford.	Oshawa, .....	E. E. Skae.
Caledonia, .....	Neil McKinnon.	Ottawa, .....	D. M. Grant.
Chatham, .....	Richd. Monck.	Owen Sound, .....	W. A. Stephens.
Clinton, .....	R. Thwaites.	Paisley, .....	Robt. Dick.
Cobourg, .....	John Creighton.	Pakenham, .....	R. H. Davie.
Colborne Harbour, .....	J. B. Dewey.	Paris, .....	D. R. Dickson.
Collingwood, .....	J. H. Laurence.	Pembroke, .....	And. Irving.
Cornwall, .....	Alex. McLean.	Perth, .....	Jno. Doran.
	James Clint.	Peterboro, .....	J. R. Walton.
Consecon, .....	J. M. Cadman.	Pictou, .....	Thos. McFaul.
Credit, .....	Jas. Magrath.	Port Colborne, .....	L. G. Carter.
Delaware, .....	Wm. Livingston.	Port Dalhousie, .....	R. & J. Laurie.
Dorlas, .....	Andrew Bell.	Port Hope, .....	H. V. Sanders.
Dunsmoondville, .....	Jno. A. Orchard.	Port Elgin, .....	Archd. Roy.
Dundas, .....	J. M. Thornton.	Port Rowan, .....	S. P. Mabec.
Dunnville, .....	Fred. Miller.	Port Stanley, .....	Saml. Shepard.
Elora, .....	J. M. Fraser.	Prescott, .....	Jas. Mooney.
Embree, .....	D. R. McPherson.	Prince Albert, .....	Aaron Ross.
Essex, (County) .....	Geo. Wilson.	Quebec, Fire, .....	W. C. Henderson.
Fort Erie, .....	P. T. Kempson.	Marine, .....	Jno. Anderson.
Frankford, .....	M. B. Roblin.	Sarnia, .....	G. W. Thomas.
Galt, .....	Alexr. Macgregor.	Scarboro, .....	W. H. Norris.
Gananoque, .....	S. McCammon.	Simcoe, .....	John Murphy.
Georgetown, .....	James Young.	Simcoe, (County of), .....	Robt. Connor.
Goderich, .....	Horace Horton.	Smith's Falls, .....	Wm. McCann.
Grimsby, .....	J. A. Nelles.	St. Catherines, .....	
Guelph, .....	Jno. McCrea.	St. Mary's, .....	L. A. McIntyre.
Hamilton, .....	J. D. Pringle. [P. O.]	St. Thomas, .....	G. W. Boggs.
Halton, (County) .....	Isaac Mills, Hamilton	Stirling, .....	P. L. Bogart.
Hampton, .....	Wm. Williams.	Stratford, .....	G. W. Laurence.
Iroquois, .....	Cephas Mills.	Strathroy, .....	John Lenfestey, Jr.
Ingersoll, .....	Joseph Thirkell.	Thorold, .....	L. C. Camp.
Kingston, .....	James Harty, (Fire.)	Trafalgar, .....	James Appelbe.
	Joseph Doyle, (Marine.)	Trenton, .....	W. H. Austin.
Lacolle, .....	J. O'Connor, Jr.	Vienna, .....	J. M. Craufurd.
Lambton, (County) .....	G. Y. Hutton, (Mount Brydges.)	Vankleek Hill, .....	Jno. Jamieson.
Lanark, .....	Wm. Robertson.	Warkworth, .....	R. P. Hurlburt.
Lindsay, .....	G. M. Roche.	Waterloo, .....	J. J. Bowman.
Little Britain, .....	Wm. Foster.	Wellington Square, .....	John Waldie.
London, .....	Wm. Rowland, Jr.	Whitby, .....	Jas. Wallace.
Lyn, .....	J. B. McDonald.	Williamstown, .....	A. J. Grant.
Luton, .....	John McCausland.	Woodstock, .....	R. Macdonald.
Menie, .....	Gilbert Bedford.	York, (County) .....	Wm. Mulholland, N. Shepard, C. F. Smith.

## LIVERPOOL & LONDON FIRE AND LIFE INSURANCE COMPANY.

Capital, £2,000,000 Sterling.

ACCUMULATED FUNDS, \$6,500,000.

Invested in Canada, \$250,000.

All Premiums received in Canada are retained and invested in Government or other Provincial Bonds.

All Losses are paid in Canada, without references to the Home Board, immediately on proof, without deduction, interest or discount.

The present income of the Company is over \$7,500 per day.

The Company has now been doing business in Toronto for TWELVE YEARS, and has never had a single Law Suit.

Insurances effected on almost every description of Property, at the Lowest remunerative rates.

Toronto Agency:—5 King Street West.  
JAMES FRASER.

Agent.

## BRITANNIA LIFE ASSURANCE COMPANY.

CAPITAL ONE MILLION STERLING,  
WITH A LARGE ACCUMULATION FROM PROFITS.

Insurances with and without Profits.  
Decreasing Rates of Premium.  
Increasing Rates of Premium.  
Half Credit Rates of Premium.  
Sums Assured Payable during Life.  
Children's Endowment Branch.  
Annuities and Survivorships.

The Britannia Life Assurance Company has now been in operation in Canada for upwards of TWENTY YEARS, and possesses in its tables, probably a greater variety in the system of effecting and conducting its business than any other similar institution in the Province—AND ITS RATES WILL COMPARE FAVOURABLY WITH THOSE OF OTHER OFFICES.

The AGE of the Assured is in every case ADMITTED AS THE POLICY, thereby saving the administrator or executor the trouble and difficulty of giving proof after the Policy has become a claim.

THIRTY DAYS GRACE are allowed, without fine or other charge, for the payment of the renewal premiums.

After the expiration of the Days of Grace, Policies may be revived within twelve calendar months without the exacting of any fine, on the production of evidence that the health and habits of the assured are still satisfactory.

Tables of Rates, and every information and assistance given to intending owners, on application to the undersigned.

Toronto Agency:—5 King Street West.

JAMES FRASER, Agent.

## METROPOLITAN PERMANENT BUILDING SOCIETY.

Incorporated Pursuant to Acts of the Provincial Parliament.

HON. WILLIAM CAYLEY, President.

GEO. BEATTY, (of N. R. R. Co.) Vice-Pres.

MATTHEW CROOKS CAMERON, Solicitor.

JAMES FRASER, Secretary & Treasurer.

BANKERS—BANK OF UPPER CANADA.

OFFICE—5 KING STREET WEST, next to Fulton, Michie & Co.

SHARES, - - \$50 EACH,

Payable either in advance, or by monthly instalments of \$4 per share, and a deposit of \$2 per share at time of entering. New members may come in at any time. No entrance money, or management fee. A discount of \$1.50 per share allowed when payment is made in advance.

Shareholders, whose stock is paid up in full, can receive a half-yearly dividend, if desired, or it may remain at their credit, and accumulate to any given period. They have also the privilege of withdrawing their stock at the end of each financial year, on their giving 30 days notice of their intention so to do, thereby obviating the locking up of their money for an indefinite period, which has heretofore been a drawback to Building Societies. This method also gives an opportunity of receiving a periodical return for the investment.

Loans granted on City or Farm Property. Interest allowed on deposits.

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## SPRING IMPORTATIONS.

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### BRYCE, McMURRICH & CO.,

Will be prepared on and after the 10th day of March to offer to the Trade of Western Canada a LARGE AND COMPLETE ASSORTMENT OF

### STAPLE AND FANCY DRY GOODS,

To which they invite the inspection of first class men only. On hand a Large Stock of

### Staple Cotton Goods,

Purchased in July of last year. Have also on hand a very choice assortment of

### CANADIAN TWEEDS,

And receiving weekly additions to their stock from the Columbus Woollen Mills.

CANADIAN COTTON YARN AND SEAMLESS BAGS  
ALWAYS ON HAND.

---

### THOMSON & BURNS,

IMPORTERS OF, AND DEALERS IN,

### SHELF & HEAVY HARDWARE,

CROCKERY, CHINA, GLASSWARE,

### STATIONERY & GENERAL SMALL WARES,

ENGLISH, GERMAN, AND AMERICAN

### FANCY GOODS,

CORDAGE, BROOMS, PAILS, WASHBOARDS, &c.

AGRICULTURAL IMPLEMENTS.—Having purchased the entire Stock of the late Firm of THOMAS DRUMMOND & Co., can offer these Goods at much lower prices than other Canadian Manufacturers.

SPADES AND SHOVELS.—“D. G. Jones & Co's.” at their List Price.

AMERICAN EAGLE CLENCH NAILS at very low prices.

N.B.—As one of our Firm visits regularly the markets of Great Britain, and having every facility in procuring Goods at the several places of manufacture, we are enabled to offer Goods as low as any house can do, either in Canada or the States.

WILLIAM THOMSON, {  
JOHN BURNS. }

GENERAL WAREHOUSE: No. 9 Wellington St. East.  
CROCKERY WAREHOUSE: NO. 15 Wellington St., and  
No. 52 Front Street East,

TORONTO.

TERMS: 6Months, or 6 per cent. off for Cash.

**CARPETS!**

**CARPETS!**

**JAMES BAYLIS & CO.**

OFFER AT ALL TIMES A FULL ASSORTMENT OF

**CARPETS, OIL CLOTHS,**

**COCOA MATTING, MATS, ETC.,**

Selected with special reference to the wants of the Wholesale and Retail Trade of Western Canada.

Our facilities are such as to enable us to procure and land these Goods at the Lowest Rates; and we offer them to Dealers for

**CASH, OR APPROVED CREDIT**

On the most Favourable Terms.

WAREHOUSES 43 KING STREET EAST, TORONTO, C. W.  
174 GREAT ST. JAMES ST. MONTREAL, C. E.

**WESTERN ASSURANCE COMPANY,**

Chartered by Act of Parliament,

UPPER CANADA, 1851.

WHOLE CAPITAL SUBSCRIBED, - - - - - \$100,000.

Home Office, Church Street, Toronto.

PRESIDENT, I. C. GILMOR, Esq., VICE-PRESIDENT, M. ROSSIN, Esq.

**Directors:**

I. C. GILMOR,  
GEORGE MICHIE,  
THOMAS HAWORTH.

ROBT. STANTON,  
JOHN McMURRICH,  
MARCUS ROSS, N.

JOSHUA G. BEARD  
ROBT. GILMOR,  
WM. HENDERSON, Esqs.

Sec. and Treas. B. HALDEN, Esq.  
Inspector, B. SWITZER, Esq.

Solicitor, ANGU'S MORRISON, Esq.  
Counsel, HON. J. H. CAMERON.

Bankers, BANK OF UPPER CANADA.

Insurances effected against loss or damage by Fire. *Moderate Rates. Prompt Payment of Losses.*

Applications received, and every information afforded, at the Home Office, Toronto, and at the several Agencies.

TORONTO, February, 1862.

B. HALDAN, *Secretary & Treasurer.*

**BRITISH AMERICA ASSURANCE Co.,**

**FIRE AND MARINE.**

HEAD OFFICE, Church Street, Toronto.

**THE OLDEST CANADIAN COMPANY.**

PAID-UP CAPITAL and SURPLUS safely invested. RATES at Lowest figure consistent with safety. LOSSES liberally adjusted and promptly settled. AGENTS at all the principal localities throughout the Province.

**BOARD OF DIRECTORS:**

GEORGE PERCIVAL RIDOUT,  
JOSEPH BECKETT,  
THOMAS HELLJWELL,

PETER PATERSON,  
WILLIAM PROUDFOOT,  
WILLIAM CAYLEY,

EDW. H. RUTHERFORD,  
JAS. LUKIN ROBINSON,  
GEORGE W. ALLAN.

GOVERNOR—GEO. PERCIVAL RIDOUT.

DEPUTY GOVERNOR—WILLIAM PROUDFOOT.

TRUSTEES—PETER PATERSON, EDWARD H. RUTHERFORD, THOMAS HELLJWELL.

MANAGING DIRECTOR—THOMAS WILLIAM BIRCHALL.

SOLICITOR—CLARKE GAMBLE.

MANAGER MARINE DEPARTMENT—WILLIAM STEWARD.

FIRE INSPECTOR—E. ROBY O'BRIEN.

MARINE INSPECTOR - RODERICK COUMELN.

This Company continues to insure all descriptions of property against LOSS OR DAMAGE BY FIRE, including Houses and Household Furniture, detached country Residences, Farm Houses and Farm Buildings, and their contents, Flouring Mills, Storehouses, Produce in Store for Short Periods, Vessels building or repairing, and against the PERILS OF NAVIGATION (including Fire). Sailing Vessels, Steamboats, or their Cargoes. Forms of Application and every requisite information may be obtained from

T. W. BIRCHALL, Managing Director.

**GENERAL INSURANCE AGENCY,**  
**FIRE, MARINE, AND LIFE.**

**QUEEN INSURANCE COMPANY**  
**FOR FIRE, LIFE, AND ANNUITIES.**

CHIEF OFFICE—QUEEN INSURANCE BUILDINGS, LIVERPOOL.

CANADA BRANCH OFFICE—UNION BUILDINGS, MONTREAL.

CAPITAL, - - - £500,000, - - - STERLING.

*Montreal Board:*

WILLIAM MOLSON, Esq., CHAIRMAN.

THOMAS KAY, Esq.  
Hon. JOHN YOUNG.

HENRY THOMAS, Esq.  
DAVID TORRANCE, Esq.

PRESIDENT SECRETARY—A. MACKENZIE FORBES, Esq., MONTREAL.

E. CHAFFEY & CO.,

AGENTS FOR TORONTO.

**ÆTNA INSURANCE COMPANY,**  
**OF HARTFORD CONN.**

PAID-UP CAPITAL, - - - - - \$1,500,000.

*Assets, 1st January, 1862, at present market value of Securities, \$2,137,140.*

Fire and Marine risks taken at low rates of Premium.

LOSSES EQUITABLY ADJUSTED AND PROMPTLY PAID.

E. CHAFFEY & Co.,

AGENTS FOR TORONTO.

**HOME INSURANCE COMPANY,**  
**OF NEW YORK.**

Cash Capital paid up, - - - - - \$1,000,000.

SURPLUS AT PRESENT VALUE, - - - - - \$500,000.

Fire and Marine risks taken on favourable terms.

LOSSES EQUITABLY ADJUSTED AND PROMPTLY PAID.

E. CHAFFEY & Co.,

AGENTS FOR TORONTO.

**HARTFORD FIRE INSURANCE Co.,**  
**OF HARTFORD, CONN.**

ESTABLISHED, 1810.—50 YEARS OF SUCCESSFUL BUSINESS.

Cash Capital and surplus at present value of Assets, - \$885,225.

*Particular attention given to insuring detached dwellings, and Farm Property for a term of years, at Low Rates.*

LOSSES EQUITABLY ADJUSTED AND PROMPTLY PAID.

E. CHAFFEY & Co.,

AGENTS FOR TORONTO.