

# THE CANADIAN MONETARY TIMES AND INSURANCE CHRONICLE.

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

VOL. III—NO. 15.

TORONTO, FRIDAY, NOVEMBER 26, 1869.

SUBSCRIPTION \$2 A YEAR.

## Mercantile.

### J. B. Boustead.

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

### Buntin, Brother & Co.,

WHOLESALE STATIONERS, and Paper, Envelope, and Bank Book Manufacturers, Nos. 3 and 4 Commercial Buildings, Yonge Street, south of King Street, Toronto.

### Wm. Croft & Co.,

MANUFACTURERS of Needles, Fish Hooks, Tackle, &c., Importers of Cutlery, Thimbles, Pears and Buttons, Hooks and Eyes, Pins, Combs, and Small Wares in general. 37 Colborne Street, Toronto, Ont.

### Childs & Hamilton.

MANUFACTURERS and Wholesale Dealers in Boots and Shoes, No. 7 Wellington Street East, Toronto, Ontario. 28

### L. Coffee & Co.

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

### Candee & Co.,

BANKERS AND BROKERS, dealers in Gold and Silver Coin, Government Securities, &c., Corner Main and Exchange Streets, Buffalo, Y. N. 21-1v

### John Fiske & Co.

ROCK OIL and Commission Merchants, Wellington Street East, Toronto, Ont.

### Gundry and Langley,

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

### Lyman & McNab.

WHOLESALE Hardware Merchants, Toronto, Ontario.

### W. D. Matthews & Co.

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

### R. C. Hamilton & Co.

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

### H. Nerlich & Co.,

IMPORTERS of French, German, English and American Fancy Goods, Cigars, and Leaf Tobaccos, No. 2 Adelaide Street, West, Toronto. 15

### Parson Bros.,

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

### Reford & Dillon.

IMPORTERS of Groceries, Wellington Street, Toronto, Ontario.

### W. Rowland & Co.,

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

### Sessions, Turner & Cooper.

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

### Sparrow & Whatmough,

IMPORTERS and Dealers in General House Furnishing Goods, Willow, Wooden and Hollow Ware, Chandeliers, Erosene Lamp Goods, Oils, &c. Manufacturer of Water Urns, Refrigerators, Meat Safes, Children's Cabs, etc. 87 Yonge Street, Toronto.

## Meetings.

### WATERLOO COUNTY MUTUAL FIRE INSURANCE COMPANY.

The seventh annual meeting of the members of the Waterloo County Mutual Fire Insurance Company, was held in the office of the Company, on Saturday the 20th inst. Charles Hendry, Esq., having been called to the chair proceeded to read the general and financial statements of the Village, Farm and Manufacturers' Branches.

We give below a brief synopsis of these statements:—

The number of policies issued during the year was.....	3,666
Amount Insured.....	\$2,719,680 00
" of Premium Notes received.....	117,956 00
The whole number of policies in force at date of report was.....	8,991
Amount Insured.....	\$6,908,026 00
" of Premium Notes on hand.....	263,676 00
Balance of Assessments uncollected at last report, and assessments levied since, less amounts written off.....	\$35,713 92
Balance of uncollected Premiums, per last report.....	4,554 14
Premiums on applications received since last report, less Agents fees....	13,135 33
Sundry receipts.....	578 42
	\$53,981 81
Losses paid.....	\$32,733 26
Salaries paid President, Directors, Secretary, Inspector, Treasurer & Clerks.....	4,004 62
Paid balance on office Building and Land in full.....	913 00
Printing, Advertising, Collecting Assessments, Office and Agents Postages, &c., &c.....	1,725 96
Assessments uncollected.....	9,062 81
Premiums.....	5,541 18
	\$53,981 81

The Board of Directors consist of fifteen members, five of whom retire annually, but are eligible for re-election.

The members after having appointed John B. Snyder, Esq., of Connestogo, and Simon Roy, Esq., of Berlin, auditors for the ensuing year, appointed two scrutineers, and then proceeded to ballot for five directors, which resulted in J. B. Snyder, N. Killer, Peter Winger, Henry Snyder, and Charles Hendry, being declared duly elected.

The Board of Directors then met for the purpose of electing a President and Vice-President, when J. W. Walden, M. D., was elected President, and Cyrus Bowers, Esq., re-elected Vice-President.

Waterloo, November 22, 1869.

## Law Report.

**REDPATH V. THE SUN MUTUAL INSURANCE COMPANY.**—This action has been tried in the Superior Court, Montreal. It was brought to recover \$9,450, being the amount insured on a cargo of molasses of the value of \$18,900, shipped from Cuba for Montreal on the 26th November, 1865, on board a vessel named the Thomas Connor. At the time the vessel sailed, the cargo was insured in the Columbian Insurance Company of New York. On the 23rd January, 1866, Theo. Hart (agent in Montreal for defendants) called at the office of the plaintiffs, and informed them that the Columbian Insurance Company had failed, and offered on behalf of the defendants, to insure the cargo in question, and such other cargoes as the plaintiffs might ship during the next six months. This proposal was accepted by the plaintiffs, and the following record of insurance was made by Mr. Hart, in a book furnished by the defendants to plaintiffs: "1866, a.m., brig Thomas Connor, Matanzas, Cuba via Portland, Montreal, 335 hds., 37 tierces molasses. Total value, \$18,900; amount \$9,450—\$1.25 return Jan. 23rd." In addition, plaintiffs granted their note for \$3,000.25, to cover the premium. On the 26th January, 1866, plaintiffs received intelligence of the loss of the Thomas Connor, and immediately communicated with Mr. Hart, who thereupon showed a telegram from New York, to the effect that he (Mr. Hart) should refuse the insurance, as the Thomas Connor was too old. The news of the loss was known in New York on the 25th. Defendants plead that they never had any office or place of business in Montreal, or any agent for any other purpose than the reception of applications for insurance, and the reception and transmission to the defendants of claims or proofs of claims, or other incidental matters, subsequent to the issue of a policy; that the company never authorized Hart to act as plaintiffs allege; that it was the custom of defendants, upon the issue of an open policy, to deliver a premium note for a nominal amount, sufficient to cover the risks intended to be covered by the policy, and that when any risk was approved, the premium was fixed, and the risk became absolute. Defendants urge other minor grounds. Decision against the Plaintiff.

**ROLLAND V. NORTH BRITISH INSURANCE COMPANY.**—This case was lately tried at Montreal. The jury returned the following verdict:

1. Did the defendants in this cause execute and deliver the policy of insurance, plaintiff's exhibits, No. 1, as mentioned in the plaintiff's declaration? Yes.

2. Were the premises mentioned in the said policy injured or destroyed before the 21st day of March, 1868? Yes.

3. Was the property of the said plaintiff then being in the said premises, and firstly mentioned in the said policy, consisting of boots, shoes, leather, and findings, injured or destroyed by the said fire, and if so, of what value was the same, and at what amount to you estimate the damage and loss thereto caused by the said fire? Yes, it was injured and destroyed; damage and loss, \$3,512.90.

4. Were the sewing machines and tools the property of the said plaintiff then being in the



said premises, and secondly mentioned in the said policy, also injured or destroyed by the said fire, and of what value the tools, and at what amount do you estimate the damage and loss caused to the said sewing machines and to said tools? Yes, injured and destroyed; loss by damage, \$230.55; total loss in two apartments over No. 315.

5. Did the plaintiff, after the occurrence of the said fire, forthwith give notice of the said loss to the defendants, and likewise deliver to them a particular account of the same under oath, as required by the conditions of the said policy? Yes.

6. Was the said policy and insurance made and invented subject to the condition vested in defendant's plea, relating to other insurances existing in the same property? Yes.

7. Did any other insurances exist at the time of the said fire on the property insured by the said policy, or portion thereof, and if so, what insurance companies, and for what amounts respectively, upon the subjects separately mentioned in the said policy. 1st. Boots, shoes, leather, and findings; 2nd. Sewing machines and tools? North British Mercantile, on stock of boots, shoes, leather, and findings, \$4,000; on sewing machines and tools therein, \$2,000; remaining companies as admitted.

8. Did the plaintiff sustain loss and damage by the said fire in the articles firstly mentioned in the said policy—boots, shoes, leather, and findings—to the extent of \$6,000, over and above such other insurances, if any existed on the same, and if not, to what amount? Yes.

9. Did the plaintiff sustain loss and damage by the said fire, in the articles secondly mentioned in the said policy—viz., sewing machines and tools—to the extent of \$4,000 over and above such other insurance, if any existed on the same, and if not, to what amount? No, not \$4,000; amount of loss included in question eight.

10. Did the defendant, on the 18th of June, 1868, tender to the said plaintiff, in lawful current money, the sum of \$331.07, by the ministry of I. C. Griffin, N.P.? Yes.

**BRITISH COMMERCIAL.—SUPREME COURT.—SPECIAL TERM.**—In the case of *Mooney vs. the British Commercial Life Insurance Company* the court rendered the following decision:—

Cardozo, J.—The insolvency of the British Commercial Life Insurance Company cannot be doubted on the papers before me, and it is equally clear that its affairs should be closed up, and the fund within our jurisdiction administered so as to protect the best interests of the policyholders, either by reinsuring or otherwise. The Company has not done any business here since 1862, its authority to collect the interest on the deposit in the Insurance Department having been revoked in 1861 in consequence of the "unsatisfactory condition of the affairs of the Company." The Superintendent does not suggest that its affairs have improved since. The plaintiff charges that it is insolvent, and the agent, who ought to know, and knowing, to state the fact plainly and positively, only avers that it is not insolvent, "as he is informed and believes." It is plain enough that the only way to protect the policy holders is to apply the funds here to their reinsurance. The statute creating the office of Superintendent of the Insurance Department, and the amendatory act of 1869, only refer to the proceedings taken by the Superintendent. They do not prevent others interested in the Company from moving, when the Superintendent does not, and when they proceed the practice is the same as governs and applies to any simple action.—The motion is granted.

{Thus it is seen that our laws, our courts, and our insurance department not only protect the policyholders of our native companies but foreign companies also. There will be no sufferers on this side of the Atlantic from the insolvency of this company, for the funds here are ample to reimburse the policyholders; but in England where there is no such supervision or deposit, the policy-

holders fared no better than those of our more recent acquaintance, the *Albert*.—[*Ed. N. Y. Ins. Journal.*]

### Insurance.

**FIRE RECORD.**—Brockville, Nov. 16.—The dwelling house of Mr. Hawkes, druggist, was destroyed; the greater part of the furniture was saved; there was some insurance.

Normanby Township, Ont., Nov. 14.—Barn of Jno. Brennans, with contents; insured in the Waterloo Mutual for \$600. Also barn of Daniel Casey, with contents; partially insured.

Montreal, Nov. 18.—A fire occurred in D & J. Fee's furniture factory, at St. Gabrielle Locks. The building was three storeys high, and contained a large quantity of furniture. Owing to the combustible nature of the contents and insufficiency of the water supply, the flames got such headway that the entire building was destroyed. Morland and Weston's saw mill adjoining, was also set on fire by the sparks, but was quickly extinguished. The loss is about \$8,000, insured in the Lancashire and British America.

St. Thomas, Nov. 18.—The barn of Lachlin Campbell, was burned. Loss \$400.

**MARINE RECORD.**—Port Ryerse, Nov. 22.—The schooner *Eliza White* was successfully raised and brought into this harbor after thirty hours' hard working of steam pumps and thirty men. About 1,000 bushels of wheat were lost. The balance of the cargo is saved in a wet condition. The skill and good judgment of captains Courneen, of Toronto, and Burton, of Buffalo, are proved by the success of this operation.

Oswego, Nov. 22.—The schooner *Mary O. Gorman* was found yesterday about nine miles below this port, dismantled and abandoned, with the anchor dragging. Her boat has come ashore capsized and her crew are supposed to be lost. She is owned in Kingston, Ont., and is loaded with barley, which is undamaged. She now lies at this port.

Port Rowan, Nov. 19.—Three vessels on the point high and dry; the *J. C. Hill*, of Buffalo, loaded with staves; *Anna O'Hanson* and *Quick-Step*, both of Chicago. The latter two collided just off this port in the storm. Both light. They drifted on the beach. All three vessels will be a total loss. Crews all saved.

Port Stanley, Nov. 17.—The propeller *Bruno* arrived last night, reporting a barque at anchor off Port Burwell, with foremast, bowsprit, and all her head gear gone, and the brig *Concord*, of Detroit, sunk about three miles from shore, off Port Bruce. Captain Gaskin, of the *Bruno*, rescued three men off her mast head who had been clinging to it for forty hours. Capt. Gaskin also reports seeing a propeller with two lights at her mast head drifting down the lake on the night of the 17th, in an apparently helpless condition, but was unable to render her or the barque any assistance.

Chicago, Nov. 19.—The schooner *Arrow*, which was driven ashore at Grass Point, about 15 miles north of Chicago, during a fierce storm, is a total wreck, and the officers and crew eight in number, were lost in attempting to reach the shore in a lifeboat.

—The schooner *Jessie McDonald*, of Picton, while riding out the gale, at Consecon, on the 19th, pounded so heavily against the wharf that she sprung a leak and went down. She had on board 3,000 bushels of peas and some barley. One hundred and eighty bushels of peas, undamaged, have been taken out of the vessel. The barley has been sold by the underwriters to Mr. Losse, of Consecon. Her hull is not much damaged, it being supposed that a hole is nearly stove in her bottom.

—The *Pandora* is ashore in the mud, five miles below Sackett's Harbour. Her captain reports the loss of anchors, chains, mainboom, gaff, mainsail

and gear. She lies one foot out of the usual water mark, and may be taken off in good condition. She loaded at Kingston 75 cords of wood as ballast for Toronto, where she was to load barley under charter for Buffalo. She belongs to Messrs. Matthews & Haddison, of Port Colborne, and is insured for \$10,000 in the Home and Security Insurance Companies.

—The schooner *Annexation*, which ran 2½ feet out of water on a sloping rock on Amherst Island, has, we believe, been got off; at least the underwriters have not been notified of any damage. The British America have \$4,800 on the cargo.

—The schooners *Monteagle* and *George Thurston* are reported ashore above Kingston. The British America had \$4,000 on the hull of *Geo. Thurston*, and \$2,000 on the freight.

—The schooner *Live Yankee* was totally wrecked on High Island Reef, on the 5th Nov., with a cargo of 14,000 bushels of wheat. The cargo was insured for \$15,400—Western, of Buffalo, \$3,400; Republic, \$3,000; National, of Boston, \$3,000; Merchants, of Chicago, \$3,000; *Ætna*, \$3,000.

—The propeller, *T. A. Scott*, struck a reef and sunk in the Straits of Mackinac. This steamer was built in Buffalo, last spring, and was insured for \$60,000, upon a valuation of \$85,000. Her cargo consisted of 2,000 barrels of flour and 22,000 bushels of wheat, besides a large quantity of merchandise.

—The schooner *Eclipse*, of Kenosha, broke from her moorings and drifted about until she knocked a hole in her bottom, filled with water, and capsized. She had on board 2,000 bushels of oats. Vessel insured for \$7,000 in the Republic.

—The schooner *Tranchemontagne* lost her head gear and bowsprit, on her way from Toronto to Kingston; insured in the British America for \$1,750, on hull.

—The schooner on Old Mission Point is the *Kate Richmond*. She ran ashore on the 5th inst., and lies in nine feet of water. She has a cargo of 14,300 bushels of wheat. As the vessel is full of water, the wheat will, of course prove a total loss. The amount of insurance upon is \$16,445, as follows:—Western, of Buffalo, \$5,500; Underwriters, \$4,000; National, of Boston, \$4,000; Home of New Haven, \$2,445.

—The schooner *J. B. Martin*, cleared from Milwaukee, for Buffalo, on the 2nd Nov., is supposed to be lost. She had 21,000 bushels of wheat on board. Her cargo is insured for \$25,000, as follows:—Home, of New Haven, \$4,500; Merchants, of Chicago, \$4,400; National, of Boston, \$4,500; N. W. National, of Milwaukee, \$4,500; *Ætna*, \$4,500; Western, of Buffalo, \$2,700. The hull is insured for \$20,000, upon a valuation of \$25,000, of this the *Ætna* holds \$10,000, and the Western and Security each \$5,000.

**AN INTERESTING TABLE.**—In the November number of the "Insurance Monitor" is published a table, compiled from the last Massachusetts report, which, in the words of the actuary who compiled it, "exhibits the ratio of surplus accrued (on the business of all the life companies) in 1868, to the premium receipts of that year, and shows, impartially, the utmost limit of the dividend-paying ability of each company, should it return to the policy-holders, at an equal rate per cent., every dollar of the surplus accumulated." According to the table, twelve companies show no surplus at all. Those doing business in Canada have a dividend-paying ability, as indicated by the following percentages: The *Ætna*, 8.68; Atlantic Mutual, none; Connecticut Mutual, 29.38; Equitable, 17.23; New York Life, 21.08; Phoenix Mutual, 25.97; Union Mutual, 11.81.

—One Burton has been committed to jail for attempting to fire the premises of Mr. Dundas, of Ingersoll.

—It is reported that Mr. Crocker has been re-appointed to supervise the affairs of the Provincial Insurance Company.



Financial.

MONTREAL STOCK MARKET.

Reported by Robert Moat, Broker.

MONTREAL, Nov. 23, 1869.

The money market continues to be well supplied, and the Banks find great difficulty in employing their surplus means. Still, rates are much the same as previously reported, although in some instances, for very choice paper, rather less has been paid.

**Banks.**—The transfer books of so many of the leading banks being closed, has prevented business, and there are very few transactions to report. The favorite stock has been Merchants', which, notwithstanding the large amounts thrown on the market from time to time, continues to advance, and closes firm at 108½ to 109. The transactions ex-dividend have been very limited. Montreal sold at 162, at which price it is still offered. Ontario has ruled heavy, with some sales as low as 97. City is offered at 91 to 92. Jacques Cartier is firm, and asked for at 105 to 105½. In the other stocks there has been but little change. Molson's is asked for at 101, with sellers at 103. For Toronto, Gore, and Commerce, an advance on quotations would be paid. Union is firm, with buyers at 107½ and sellers at 108. Royal Canadian has advanced to 65; none now offering. Du Peuple sold at 107, closing firm at that price. Eastern Townships is asked for at 102.

**Bonds.**—With the exception of Montreal City Bonds, there are none of any kind in market. There is a fair demand for Montreal Bonds at 97½ to 97¾. Governments, both Fives and Sixes, are readily saleable at quotations.

**Sundries.**—The only change is an advance of one per cent. in Montreal Telegraph Company, for which 138 is now offered, and in City Gas Company, for which 140 was paid. Richelieu is held for much higher rates, but buyers will not advance. Canadian Navigation closes weak, with sellers at 100.

**Exchange.**—Sold steadily at 9 1-16 to 9½, but closes rather heavier at 9.

TORONTO STOCK MARKET.

(Reported by Pellatt & Osler, Brokers.)

The scarcity of securities continues, and business is limited in consequence. Transfer books of some of the leading Banks are also closed for dividends due 1st proximo.

**Bank Stock.**—The books of the Bank of Montreal are closed for payment of dividend on 1st prox.; 161½ is offered ex-dividend. Buyers would give 106½ to 107 for British. Ontario, books closed, the stock is offered at 99 ex-dividend. No Toronto on market, 127 is offered. Numerous sales of Royal Canadian have been made at 66, at which rate there are buyers. Last sales of Bank of Commerce were at 111, at which rate it is freely asked for. No sales of Gore on this market, the stock is asked for at quotations. Merchants' has advanced to 109, at which rate the stock is in good demand. No Quebec in market. Molson's has been sold at 102, it is generally held at 103. City, books closed; no sales ex-dividend. Last sales of Du Peuple at 106½, to day no sales under 107. No sales of Nationale in this market. Jacques Cartier, books closed, no stock offering. Buyers and sellers of Mechanics' at 90 and 95 respectively. Sales of Union at 106½ and 107, which continues the market rate.

**Sundries.**—No City Gas on market; 112 would be paid. British America Assurance sold at 75½, at which rate there are buyers. Sales of Western Assurance at 85, which price is still offered. Few sales of Canada Permanent Building Society, buyers would pay 126½ to 127. Western Canada Building Society sold at 121½ to 122, and is in demand. Freehold Building Society, books closed, last sales at 121½. Huron and Erie Savings Loan

Society, sold at 114, at which rate there are buyers. 137½ is offered for Montreal Telegraph, none on market. Sales of Canada Landed Credit at 81½ to 82, it is still enquired for at these rates.

**Debentures.**—Canada sixes are in demand at 104½, none on market. Dominion Stock is asked for at 106½. No Toronto on market, it is asked for to pay 6½ p. c. Sales of County at par and half per cent. premium, the latter rate is still offered.

**NEW YORK STOCK EXCHANGE.**—Course of the New York Stock Exchange, by telegraph, from Day & Morse, New York, to H. J. Morse & Co., Toronto.

NOVEMBER.

Stock.	18th	19th	20th	22d	23rd	24th
Pacific Mail.....	53½	53½	54	51½	52	52
West'n Union Tel.	36	35½	36½	36½	35½	35½
N. Y. Central.....	183	183½	183½	183½	182½	182½
Michigan South'n	88½	88½	90	89½	90½	89½
Clev'd & Pittsb'g.	81	82½	83	82½	83½	84
Rock Island.....	102½	103	104	104½	104½	103½
North West Com.	70½	70½	72½	72½	73½	74½
Fort Wayne.....	85½	85½	85½	85½	85½	86½
Ster'g Exchange..	109½	109½	109½	109	109	109
Gold.....	126½	126½	126½	126½	126½	126½

**BANK OF ENGLAND.**—The return from the Bank of England for the week ending the 3rd of Nov., gives the following results when compared with the previous week:—

Res't.....£3,094,841...Increase.....£9,484  
Public deposits... 3,363,115...Decrease...145,320  
Other deposits.... 17,628,752...Decrease...224,157

On the other side of the account:  
Gov. securities...£14,011,953...Decrease...500,000  
Other securities... 15,721,646...Increase...873,841  
Notes unemployed.. 8,604,880...Decrease...714,175

The amount of notes in circulation is £24,055,790, being an increase of £494,850; and the stock of bullion in both departments is £18,587,058, showing a decrease of £202,838 when compared with the preceding return.

**THE ARBITRATION.**—The Dominion Government have agreed to assume the Bank of Upper Canada debt (\$1,500,000) at \$500,000. The securities of the Northern Railway, amounting to the sum of \$243,333, were secured by the late Province of Canada under the circumstances stated in the 23rd Vic., Cap. 105, and is therein referred to as the Bond for £30,000 sterling, being 2nd Preference Bond. The original advance of £475,000 sterling, and the sum of £50,000 sterling, represented by the 3rd Preference Bond, Class B, to be issued under the 31st Vic., Cap. 86, are apart and distinct from the first mentioned Second Preference Bond of £50,000 sterling, held by the late Province of Canada. The circumstances under which the securities of the Grand Trunk Railway Company, amounting to the sum of \$243,406 came into the hands of the Government, are detailed in the report of the Auditor; and the minutes of the Executive Council of the late Province of Canada, dated the 18th October, 1866. The Privy Council are of opinion that under the circumstances in which the two items of \$43,333, and \$243,406 came into the hands of the late Province of Canada, they are to be regarded as securities for money under the 107th section of the B. N. A. Act of 1867, and ought to be taken at their face in reduction of the debt of the Province of Canada, but that the other items belong absolutely to the Dominion.

**STOCK SALE IN HALIFAX.**—At W. Gray's stock sale, J. D. Nash, Auctioneer, the following were disposed of at the prices designated:—23 shares Halifax Fire Insurance Company, at \$43.25; 1,000 shares Casco Bay Mining Company, at 56 cents; 1,000 do. at 50 cents; 10 shares Nova Scotia Salt

Company, at \$15.00; 1 share Gas Company, \$61.25; 1 Nova Scotia Telegraph Company, \$14.15; 1 Halifax Library, \$8; 20 shares Acadia Fire Insurance Company, at \$22.50; 2 shares Horticultural Gardens, at \$47.00.

—Mr. Wm. Richardson, of the Bank of Montreal, Goderich, having been appointed to a position in the Bank in New Brunswick, Mr. Findlay, late cashier, has been promoted to the management of the agency.

—Discounts range in New York, for first-rate double names, at 10 to 15 per cent., and prime first-class names at 15 to 24 per cent.

**DOMINION NOTES.**—The following is a statement of the Dominion Notes in circulation, Nov. 3rd, and of the Specie held against them at Montreal, Toronto and Halifax:—

Dominion notes in circulation—	
Payable at Montreal.....	\$4,004,450
Payable at Toronto.....	1,422,550
Payable at Halifax.....	394,000
	\$5,821,000
Specie held—	
At Montreal.....	\$750,000
At Toronto.....	600,000
At Halifax.....	78,800
	\$1,428,800

Debentures held by the Receiver Gen'l under the Dominion Note Act..... \$3,000,000

\* Including \$316,000 payable at St. John, N.B.  
† The Nova Scotia dollar not being equal in value to that of the other Provinces, the notes issued at Halifax are worth their face value in Nova Scotia only. They are stamped "Payable at Halifax" and are numbered in black ink. None but \$5 notes are yet in circulation.

**A NEW SALT COMPANY.**—A new salt company has been organized at Clinton, Ont., with a capital of \$20,000, divided into 400 shares of \$50 each. The company has secured a lot of five acres of land near the Clinton station of the Buffalo and Lake Huron Railway. A Clinton paper says that \$5,000 has already been subscribed. The directors offer to take Royal Canadian Bank stock at par in exchange for the shares of the salt company, as it "will give the shareholders an opportunity of converting the latter into the former, whereby they will be sure of receiving dividends on their capital, instead of remaining in uncertainty as to how long a time it will be before any, even a small, dividend can be expected from the Bank."

—The several firms of J. B. and J. S. Grafton, of Dundas; Joseph Ellis & Co., of Brantford; R. Ellis, of Ancaster, and J. McKindsey & Co., of Ingersoll, have suspended. A meeting was held upon notice, on the 23rd, at the Queen's Hotel, Mr. John Gordon, of Gordon and McKay, was appointed chairman; and Mr. W. T. Mason secretary of the meeting. In consequence of losses arising from a fire those firms being largely indebted to each other, coupled with joint liabilities have been obliged to suspended payment together. Statements of the affairs of each of the firms were submitted to the meeting, and a committee was appointed to make a full investigation, and report at an adjourned meeting to be held a fortnight hence.

—It stated that a new steamer is to be built immediately to take the place of the Grecian, which was lost in the rapids of the St. Lawrence.

—The Toronto Board of Trade held a meeting on the 22nd Nov., and adopted a memorial to Parliament, asking for the removal of all the exemptions from municipal taxation, allowed by the present assessment law, saving only the exemption of property in lands and buildings actually held and used by the Provincial Government for municipal purposes.



## THE CITIZENS' INSURANCE COMPANY (OF CANADA.)

Subscribed Capital..... 1,000,000

Especially empowered by Act of Parliament, and fully authorized by Government under the Insurance Bill.

HUGH ALLAN, . . . . . PRESIDENT.

### Life Department.

THIS sound and reliable Canadian Company—formed by the association of nearly 100 of the wealthiest citizens of Montreal—issues policies on all the Modern Plans, including—Limited Payments, Endowments, Part Credit Premiums (without notes), Income Producing System; and several new and valuable plans.

A comparison of the very Low Rates, and of the liberal and unrestrictive nature of this Company's Policies, with those of any other Company, British or American, is specially invited.

All Life Policies are absolutely Non-forfeitable. Persons intending to assure their lives are particularly requested to first examine the Prospectus, List of Shareholders, and Policies of this Company, which, together with all information concerning the constitution of the Company, the working of the various plans, &c. may be obtained at the

Head Office, Montreal—No. 71 GREAT ST. JAMES ST. W. EDWARD RAWLINGS, Manager.

Agent for Toronto:  
W. T. MASON.

Agent for Hamilton:  
R. BENNER.

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## The Canadian Monetary Times.

FRIDAY, NOVEMBER 26, 1869.

THE want of an exhaustive and reliable commercial review has been so much felt by our business men, that we have deemed it our duty to secure the services of a writer whose opportunities for acquiring information are beyond the common, and whose capacity for digesting facts and indicating tendencies in trade is superior to that of any one, at present known to the press. A reading of the papers on trade, in this and last week's issues, will convince our mercantile friends that we have been fortunate enough to meet with the right man. The ordinary commercial reports are of little value to merchants, as they are mere collections of statements, collected at hap-hazard and strung together without consideration. We have no hesitation in saying that, for the future, we shall furnish in these columns such elaborate reviews of trade as no other journal in the Dominion can hope to compete with, in point of ability or accuracy. Commercial writers are few and far between; and if we were at liberty to give the name of our contributor, it would be generally admitted that he is, perhaps, the most competent person for the task of which Ontario, if not Canada, can boast.

## TAX TITLES.

Tax titles have been a fruitful source of speculation in Ontario. Were that all, there would be less reason to complain; but as they have tied up large blocks of land, and subjected many industrious settlers to gross injustice, it is not to be wondered at that the Legislature has taken the matter in hand. The basis of the interference on the part of the Government is set out in the recital of the Bill now before the Ontario Legislature. Many lands have been sold for taxes, and the sales are invalid by reason of irregularities caused by the Sheriffs or the municipal officers charged with the duty of assessment. The original owners have neglected to pay taxes or redeem the lands; purchasers at a Sheriff's sale have entered into possession, made improvements and paid taxes, without the original owners taking steps to question the validity of the sale; and in other cases, after improvements made, the original owner, or assignee, has come forward and dispossessed the ignorant and unwary occupant. It is considered that it is expedient to provide a remedy for cases where purchasers, or those claiming under them, have gone into possession and improved; where the lands having continued vacant, the purchaser has paid taxes since the sale; and where those claiming lands sold for taxes do not assert their rights, but rather sell them to a purchaser. It will be seen that there are three classes of interested parties to be dealt with;—the original owner, the purchaser at the tax sale or his assignee, and the purchaser from the original owner. The first class, whose title rests upon the Crown grant, have hitherto had the advantage in law. They came into court, produced their patent, and called upon the holders of the tax title to prove, not only that they bought fairly and openly, but that every formality to be observed by every official had been complied with. In doing this, the tax title holder not infrequently failed, as, owing to the ruling of the courts, a very strict compliance with every statutory requirement was absolutely necessary to sustain the sale. The consequence has been that speculators have been too knowing, of late years, to purchase at tax sales, but have gone about the country, buying up naked rights to bring law-suits. The Bill to which we have referred provides:

A. When lands liable to assessment have been sold or conveyed for taxes in arrear, and the purchaser or his representative has gone into and continued occupation therefor for at least four years prior to the Act, and has made improvements to the value of \$200, the sale shall be valid, notwithstanding there may have been technical irregularities,

defects, and omissions. In cities, towns, and villages, buildings only shall be deemed improvements.

This does not apply when the taxes have been fully paid before the sale; where redemption has taken place within the period allowed, or a tender made with a view to redemption; where fraud on the part of the purchaser has been practised at the sale; where the possession has been actually changed, under process of law or otherwise, adversely to the purchaser at the sale or his representative, in favour of some person otherwise legally entitled, adversely to such sale, and such person had, since the change, continued occupation.

B. Sales shall be valid where neither the person who bought at the sale nor the original owner or his representative, who, but for such sale, would be entitled to the lands, has, after the sale been paid for the lands, provided the person who bought at the sale or his representative has, since the sale, and prior to 1st November, 1869, paid at least eight years' taxes charged on the lands sold.

C. Sales shall be valid where the purchaser at the sale or his representative has been in occupation for at least four years prior to November 1, 1869, and made improvements to the value of \$200, notwithstanding that the land sold was not included in any return of lands described for patents, or as having been patented, which, under any statute regarding assessments, should have been made by the Surveyor General, provided the patent was issued and the land has been occupied at least two years before the sale by grantee or his representative.

Where proceedings are now pending, touching the validity of a sale, which is now rendered valid, parties may receive their costs. In cases where the sales would have been made valid but for the provisions covering those in which taxes had been paid before the sale, or redemption has taken place, or fraud has intervened, the purchaser or his representative, shall be entitled to the improvements, to his purchase money, and all taxes paid, and interest at eight per cent., with proper deductions, such as, for timber taken off. This applies as against those entitled to and interested in the lands in possession, remainder or otherwise but does not render liable purchasers, for value, since the sale for taxes, or their representatives. In all cases, any party liable at law, or in equity, may absolve himself from liability on conveying his interest in the lands to the persons entitled to compensation.

It is not intended to affect the title of the owner of lands sold, or his representative, where the owner, at the time of sale, was in occupation, and he or his representative, has



since been in occupation. Provision is made for cases in which there has been an insufficient description in the Sheriff's deed, of the land sold. A purchaser at any past or future sale, if in occupation, may give notice to any person who, if the sale were invalid, would be entitled to possession, requiring him to bring ejectment within one year, if within the Dominion, or the United States, or two years if residing elsewhere, and have his right determined.

The whole system of selling lands for taxes has grave defects. For the protection of owners of lands we consider that every proceeding should take place on a certain day. Instead of having sales in counties scattered over the twelve months in the year, we would have a well defined rule, either that the sales for taxes should take place simultaneously, or else that each county should have a regular day fixed, upon which lands forfeited for taxes should be sold, so that the poorest and most ignorant could know, for at least one year in advance, the very day, time and place where his lands would be exposed for sale. In a few years, this system, if carried out, would bring the country people to bid for the land, and not leave the lots as they are left under the working of the present system to fall into the hands of itinerant speculators. In order to further carry out the system and to avoid minute calculation of times and seasons, by prescribing months or weeks for the doing of an act, every proceeding ought to take place on a certain day, in every county, and also, every possible facility be given for obtaining information as to the lands to be sold.

We think non-payment of taxes for five, six or even ten years, whatever time the Legislature decide, should of itself, without more, work a forfeiture of the land. If the law be so broadly laid down, that owners of land will feel that the door once shut, is shut for ever, and that there is no picking the lock or running in by the back way, we shall have the taxes paid and no waiting as now, on the chapter of accidents. Experience shows that in the earlier life of a county where there are no roads and no markets, large quantities of land are sold for taxes, but in the old settlements, with very few exceptions, the sales are confined to the outskirts of too ambitious villages, and to tracts of questionable land. In the first case, the sooner the lots are turned into good fields again, the better; in the other, it seems to us, that it might be advisable to retain the land from settlement and turn it into forest, thereby making the land reproductive, and affording great advantages to the neighbourhood in shelter from the sweep of the wind, and the increased and regulated rainfall. This could easily be done were the lands forfeited to the Crown, or to the County.

#### REGISTRATION OF PARTNERSHIPS.

Two bills have been laid before the Ontario Legislature, providing for the registration of partnerships formed for trading purposes. Mr. Cumberland is the introducer of one, and Mr. Boyd of the other. The provisions of both are nearly alike. One, however, provides that declarations shall be filed with the Clerk of the Peace and the Registrar, the other, with the Registrar. The time of filing the declaration is, in the one case, sixty days, in the other ninety. With these trifling differences, both bills have the same object in view, and propose to effect it in the same manner. For present purposes, we shall follow Mr. Cumberland's bill. It provides that "all persons associated in partnership in Ontario, for trading, manufacturing or mechanical purposes, or for purposes of construction of roads, drains, bridges, or other buildings, or for purposes of colonization or settlement, or of land traffic," shall file a declaration in the county where they carry on business, signed by or on behalf of the members of the partnership. The declaration must contain the name and residence of every partner, the name of the firm, and the time the partnership has existed. When an alteration takes place in the constitution of the partnership, a new declaration is filed, no partner being deemed to cease as a partner until such new declaration is filed. It is not intended to exempt from liability partners whose names are not mentioned in the declaration, nor to affect the rights of partners as between one another. If any persons have been, or are, associated as partners without a declaration filed, any action which might be brought against all may be brought against one or more, except in the case of an action founded on any obligation in writing, in which all or any of the parties bound by it are named, then all the parties named may be made parties. The penalty for non-compliance with the act is placed at \$200.

The advantage of a statutory enactment, such as that set out above, is so obvious that we only wonder at the folly of being so long without what has been found to work so well in the Province of Quebec and the State of New York. We are not without instances in which its absence has caused no inconsiderable amount of trouble, if not worse.

Whether or not a subject such as the proposed act comes within the scope of the powers conferred upon the Provincial Legislature, is not very clear. At any rate, the objection raised by some of the members is worthy of serious consideration.

—A Wooden Railway, from Ottawa to Alymer, is talked of.

#### THE POWERS OF AGENTS.

An action brought by Mr. Redpath, of Montreal, against the Sun Mutual Insurance Company of New York, has resulted in a legal decision, which is of much importance to our business community. The plaintiff insured a risk from Cuba with Mr. Hart, the agent of the defendants in Montreal. Three days afterwards, they heard of the loss of the goods, and at the same time of the refusal of the defendants to cover the risk. The defence to the action was, that Mr. Hart was not the agent of the company, except for the purpose of receiving and forwarding to the company applications for insurance, which their officers in New York could accept or refuse, as they saw fit; and that by their charter, the company have no power to carry on operations and business outside New York. The defence of a non-existing agency was answered by the production of a petition presented in a case of Jones vs. The Sun Mut. Ins. Co., in which it is stated that the defendants had an office, place of business, and agent in Montreal; that Mr. Hart was their agent there; and that one Watt "effected an insurance on his own account, at Montreal, with the defendants, at their office in Montreal, acting by their agent, Theodore Hart, for \$9,000." From this it was contended that the company had regarded Mr. Hart as their agent, and having adopted his acts were liable to those who treated with him as a fully empowered agent. The presiding judge held that, even granting that a violation of the charter, by the agent, had been acquiesced in and endorsed by the company, it afforded no justification for subsequent violations, as the charter governed in determining the liability. The point involved is that an agent's power cannot exceed that of his principal.

The lesson to be learned from this, is that in dealing with such corporations no statements, by agents, or instructions from officials to them, or precedents derived from previous dealings are binding when the terms of the charter are overstepped. By the Insurance Act, a company before obtaining a license to transact business in the Dominion, is required to file in the office of one of the superior courts of Ontario, Nova Scotia, New Brunswick, or in the office of the prothonotary of the superior court of Quebec, according to where the chief agency is established, a certified copy of the charter and a power of attorney to the agent. The Sun company had no license from the Canadian Government.

#### GEORGIAN BAY CANAL.

The promoter of this company is indefatigable. We can hardly resist paying a tribute to one who refuses to be turned from his purpose by ridicule, argument, or opposition.



He is not, however, without supporters, who seem to have great faith in the project, and stimulate his zeal in advocating it. Even in Parliament, the belief has been expressed that the Canal "will arise, phoenix-like, from its ashes." But the matter has been so thoroughly investigated and sifted, in all its bearings, that until an attempt, at least, has been made to answer the arguments used before the Toronto Board of Trade, when an adverse resolution was passed, it is hardly worth while to re-open the judgment pronounced upon its merits. The Ontario Legislature has appointed a committee to report upon it; but, unfortunately, or fortunately, reports, though favorable, do not always bring success to visionary projects.

#### WATERLOO INSURANCE COMPANY.

The business of this Company, as shown in the Annual Report, appears to be making very rapid progress; 3,666 new policies were obtained during the year, insuring the sum of \$2,719,680. The total number of policies in force is 8,991, from which it is apparent that an increase in the number of policies of nearly 69 per cent. has occurred within the twelve months. The total policies in force amount to \$6,908,026, and the premium notes to \$263,676. The Waterloo appears to adhere closely to the Mutual principle. During the year losses were paid to the extent of \$32,733, being 12½ per cent. of the face of the premium notes.

At a meeting of the Oswego Board of Trade, held on the 15th, it was resolved to apply to the Ontario Legislature for a charter for a new railway, to be called the "Canada South-western Air-line Railway." The route proposed is through the south-western portion of the Province of Ontario, between the Niagara and St. Clair Rivers. It is considered that such a road would be the connecting link between the United States railroads branching easterly and southerly from the Niagara River and the State of New York, and also southerly, westerly, and northerly from St. Clair river and the eastern part of Michigan.

#### TRADE AND FINANCE.

The storms and bad weather of the past week—which have been general over the country—will effectually stop navigation and the fall business, and there is every appearance that winter will soon fairly set in. There has, in fact, been sleighing for the last two weeks in the whole district more than thirty or forty miles from Lake Ontario, and very great activity of business in consequence. Large amounts of farmers' produce of all kinds have been brought to market; and storekeepers

have been kept busy attending their customers and receiving accounts.

The report of remittances in the wholesale trade vary very greatly, some houses reporting them to be as good as usual, while others complain bitterly of slackness, especially in the district west and north-west of Toronto. There seems to be no doubt that the latter has suffered severely from the early setting in of cold weather, and the long continued rains of the fall season. All along the counties of North Simcoe, Grey, Bruce, and Huron, there are sad accounts of the destruction of much of the wheat crop, by rust and of the deterioration of such grain as was harvested. We have heard of an offer by a party in the county of Grey, to forward a considerable quantity of wheat to Toronto, to be used for distillation, it being unfit for human food, with an intimation that if a satisfactory price can be agreed upon, a large trade may be done. This is a sad look out for the farmers in the newer country, and must throw such of them as have payments to make, into considerable embarrassment. Few of them are in a perfectly independent position, and it is well-known, that the wheat crop is that on which they depend to meet either payments on their land, or interest on their mortgages. There are numerous instances in which only five bushels to the acre have been realized, and this only of poor quality, which is equivalent to throwing the years' labor away.

On the other hand, root crops and coarse grains have done, on the whole, remarkably well; this will tend to break down that exclusive reliance on wheat, and that over-cropping with wheat, which has been the bane of Canadian farming.

Barley has fallen in price, and it would be scarcely possible to realize 50c. for a good sample. The trade may be considered over for the season, and we think very little profit has been realized from it—large as the total has been.

Breadstuffs tend rather downwards, though they cannot, it is thought, fall materially, whatever may take place. Exports are rapidly closing from Montreal, the last steamer for the season leaving next Saturday.

Pork keeps up, and the impression is, that prices must rule high all winter, it being generally believed that the supply of hogs is far short of the demand. The packing of salt mutton for the English market has been begun as an experiment, by a house in this city. If it succeeds, the trade may grow into great importance.

The money market is quiet. Every legitimate business demand for discounts is readily supplied, and no merchant who is doing a good and sound business, need suffer from lack of accommodation. There is, however, an impression that money will be tighter during the winter, owing to the fact, now pretty well ascertained, of the failure of the wheat crop in some sections of the country, and consequent certainty of short remittances and extended renewals. Money for investment is very abundant, and great difficulty is experienced in placing it to the satisfaction of its owners. The result must be a steady reduction in the rate of interest on permanent loans, which for many years back has ruled unreasonably high.

#### Communications.

#### VOLUNTARY STATEMENTS vs. GOVERNMENTAL SUPERVISION.

To the Editor of the Monetary Times.

DEAR SIR,—A correspondent in your issue of the 29th ult., in attempting to give the cause of the "Albert" life insurance failure, and of the "European's" embarrassment, and to point out the remedy, strikes very wide of the mark in both cases.

It may be, in one sense, quite true that the difficulties alluded to arose from the "unwarrantable expenditure of premiums in expenses, and in the purchasing of other companies, every one of which was too weak to stand alone, but if so, about one-half the existing English companies are travelling the same road, for very few of them five years old, have not taken to their arms from one to thirty other companies, "too weak to stand alone."

There is a question behind the absorption of those tottering companies, however, that has never yet been squarely put, the answer to which, in my opinion, is at the root of the whole difficulty. The ridiculous remedy pointed out by your correspondent of the 29th ult., apparently in sober earnest, gives this question specific importance to your readers. His remedy is the publication of (voluntary) "financial statements and actuarial valuations of assets and liabilities, and the proportion the expenses bear to income." He also adds, "resolutions of the board," and making "due inquiry as to the origin, capital and standing of a company soliciting a risk, and insisting upon having a full statement of its affairs." The term *ridiculous* is fairly applicable to all this, because your more intelligent readers must have been, with me, quite taken aback at seeing again repeated, on any part of this continent, that silly siren song to the tune of which over three hundred British companies have marched straight to oblivion during the past twenty years. It seems scarcely possible that it could have been written in seriousness. Have not the people of Great Britain and Canada relied upon "financial statements," "actuarial valuations," and "resolutions of the board," aye, and titled names into the bargain, quite long enough? And have not the "origin, capital and standing" of hundreds of companies now in financial graves, been thoroughly inquired into by thousands of intelligent capitalists upon the spot, and the final collapse remained a sealed book to them for many years after investing largely as stockholders? And have not actuaries of high standing certified over and over again to the soundness of companies that have very shortly afterward been proved hopelessly insolvent?

When these men—men who are supposed to know how to criticise a "financial statement," if any body does—when these capitalists and experts, residing in the very cities where the companies have been organized, and where the good character of their officers is known, when they have been so sadly imposed upon, what cruel mockery to say that ordinary people "have only themselves to blame" if they "enter a company with which they become dissatisfied."

As to actuarial valuations made by persons employed and paid by a company, what is their value? Had we not most elaborate, and apparently correct ones, from those very high authorities, Professors Woolhouse and Neison, as to the soundness of the "International," of London, proving its surplus assets to be above \$200,000, at the very time that the magic wand of impartial official investigation expelled it from Massachusetts, owing to a net deficiency of \$1,075,624 in its assets? This was in 1859. In 1860 the same treatment was awarded it in New York State, and since that time, thanks to governmental supervision, that bogus concern has not cheated the people of the United States out of a single new premium; but, with the aid of Professors Woolhouse and Neison, and such other actuaries as were willing to accept its fees, it continued gath-



ering fresh victims for sacrifice in England, and some in Canada, for ten years longer. And coming nearer home, we have the spectacle of a company publishing very elaborate financial statements, including a net actuarial valuation which for five years past, shewed its policy liability to be only the insignificant sum of \$32,75. This continued before the public, for its information, until a few months ago, when Hon. Elizer Wright's valuation for 1869 appeared, shewing that same company's policy liability to be no less than \$668,124.91—a slight difference to the public of over \$636,000! What can the insuring public of Canada be expected to learn from, or what dependence place in, the voluntary statements of companies as to their own standing, after these and scores of other similar occurrences.

The "origin, capital, and standing" of certain strong companies may be all right to-day, but the titles attached to the great names of their stockholders are no higher, the ability of the bankers and business men composing their directory boards no greater, and their origin no more remote, than those of scores of companies now defunct.

If we are to learn anything from experience, it is simply this: to place very little dependence indeed in respectable names, origin, capital or standing, actuarial valuations, financial statements, or resolutions of directory boards, for we have had all these *ad nauseam*, and by them, thousands of policyholders, stockholders, and directors have been led, to their great sorrow, to "enter companies with which they became dissatisfied." The sooner sound British companies get the British Parliament to appoint an Insurance Commissioner, with ample powers, the earlier will rotten concerns be weeded out, and perfect confidence be created. When the confidence of the people is obtained in Great Britain and Canada, as it has been obtained in the United States, the leading English companies, instead of boasting over an addition of from two or three hundred to two or three thousand members, as now, will find it just as easy to get double the latter number. Is it not a significant fact that the leading American companies that submit their affairs to governmental supervision, obtain from ten thousand to twenty thousand new members per annum, while those that do not offer the people this guarantee of soundness, get no more patronage than the best British companies.

Impartial governmental supervision, with an annual registration and valuation of policies, and compulsory maintenance of ample reserve, after the model of the Massachusetts and New York laws, is the only remedy and reliance. Wherever these safeguards are established, bogus insurance corporations will quickly disappear, and well conducted ones enjoy unprecedented prosperity.

The important question lying behind the "expenditure of premiums in purchasing twenty-two companies too weak to stand alone," is this: What caused the directors of the "Albert" to accept those offers of amalgamation, and thus ruin their business? It is not probable they did it knowing it would be the destruction of their company. On the contrary, there is every reason to believe that in amalgamating these companies, they were "more sinned against than sinning," and that the blame for the "Albert" failure rightfully falls upon the shoulders of the gentlemen who were employed to make the "actuarial valuations of assets and liabilities," and who advised the transfers. So far as has appeared, every step in the downward road was taken, not only without protest from actuaries, but with their positive recommendation. If, then, the directors, shareholders, and policyholders of the "Albert" were all alike victimized by depending upon "actuarial valuations of assets and liabilities" in twenty-two consecutive cases—for it now turns out that every single one of them was too weak to stand alone—what absurdity to advise Canadian insurers to rely upon, and to quote for

their information, the statements of actuaries whose names even, they have never so much as heard! No, no! The people of Canada, it is to be hoped, will shortly have something more reliable, in the shape of a compulsory governmental valuation of all the policies of companies not elsewhere valued by similar authority, together with sworn statements of assets, receipts, and expenditures in detail. Nothing short of this will afford Canadian insurers the protection they need, and the sooner it is provided, either by the Parliament of Great Britain, or that of the Dominion, the better for all parties concerned.

Quebec, Nov. 20, 1869.

Y. X.

**DISCOVERIES IN THE NORTH-WEST.**—The Geological Survey have had Prof. Bell at work in the Lake Superior region during the summer. Among the results is a complete topographical and geological survey of Lake Nipigon and an exploration of much of the surrounding country. This lake, it appears, will rank in point of size with the other great lakes of the St. Lawrence, forming the sixth and last in the chain. Prof. Bell has not yet been able to map the whole of his extensive survey, but thinks the area of Lake Nipigon will be found to exceed that of Lake Ontario, or even Lake Erie—some five hundred miles or more of the coast line have been traversed. This great lake is drained by the Nipigon River, or upward continuation of the St. Lawrence beyond Lake Superior, which is described as a very large clear water stream, about thirty miles in length. Upwards of a dozen rivers of considerable size are reported to empty into Lake Nipigon from all sides. It appears that geological discoveries of a highly interesting and important nature have been made, and that, contrary to common belief, a large extent of level land, with deep and fertile soil, exists in the Nipigon country. Prof. Bell has found that the country, so far from being a difficult one, offers great facilities for railway construction, and ascertained that the elevation of Lake Nipigon above Lake Superior is very moderate, and consequently this lake may be found useful for the purpose of navigation in the desired direction.

—Application has been made to the Provincial Legislature, in the names of Hugh Allan, George Stephen, E. H. King, Gilbert Scott, John Rankin, D. A. Smith, and Henry Yates, for the incorporation of the Canada Rolling Stock Company, Capital, \$400,000, in shares of \$200. The business to be carried on in Montreal.

**Commercial.**

**Oil Matters at Petrolia.**

(From Our Own Correspondent.)

PETROLIA, Nov. 20, 1869.

At a meeting convened by the Oil Association of this place, held last Tuesday, it appeared from the Secretary's report that the quantity of oil sold by their agent from 30th June to 30th September, 1869, was:

27,072 barrels, at.....	\$1 00 per brl.
10,423 " " " " " "	1 25 " "
410 " " " " " "	1 75 " "
1,877 " " " " " "	2 00 " "
Mixed lot, 140 " " " " " "	1 90 " "

Total.....39,922 " " Am't realized..\$44,838

It was also found that there was 44,132 barrels contracted for and to be delivered. Of this amount, it appeared that there was only 21,000 barrels available; but before the meeting adjourned, it was proposed to assess each producer to meet the number of barrels required, which was unanimously agreed to. The meeting, which was conducted in the most orderly manner, then adjourned until Monday evening next.

Since writing my last, the two wells lately struck—one by Mr. Marshal, and the other by Mr. Rolson—have proved very good ones, averaging about 100 barrels each per day. The amount

of oil produced this week is between 4,600 and 5,000 barrels, and the shipments average some five car-loads a day, or 300 barrels. The mammoth still is running, and everything looks lively. The business of Petrolia has increased greatly during the last three months; and I am glad to see that Messrs. Vaughan & Fairbanks have opened a banking-house here, embracing every kind of business in that line, and giving to the public at large every facility in drawing money through them at fair rates. They also do a limited business in discounting good paper at short dates.

Crude oil, fresh pumped, \$1.75 per brl.; tanked, \$2 per brl., refined oil, from 22c. to 24c. per gal.—f.o.b. here. M. P.

**Toronto Market.**

**GROCERIES.**—*Fruits.*—The stock of old fruit is entirely exhausted; supplies of the new crop are in market, and sell at the high prices quoted in our List. The stock of Valencia raisins has fallen mostly into speculative hands, and is held for very high figures. *Fish.*—White fish and trout are in good demand, and are quoted higher. *Spices.*—Prices take a wide range, owing to the variable character of the season's yield. *Sugar.*—The reports of damage to the Cuba crop by the revolutionary army are fully confirmed. This has had the effect of strengthening the leading markets; in New York an advance of  $\frac{1}{2}$  to 1c. is quoted, with an anticipation of still higher prices. The stock of boxes in New York is 100,335, hhd. 66,933, bags 202,934, against 31,384 boxes, 42,405 hhd., and 23,494 bags last year. *Teas.*—are quiet and unchanged; some purchases have been made in New York during the week for the Canadian market.

**PRODUCE.**—The last vessels of the season are leaving or have left port. This will cause a lull in business till the winter roads become good. *Wheat.*—The market is quiet and nominal at quotations. *Barley.*—Prices have underwent a further decline. Sales of carloads have occurred at 52 to 60c. f. o. b., but these figures could not now be realized. *Pease.*—The market has again fallen off, one or two sales were made at 55 and 56c. respectively. *Oats.*—Little offering, and nothing doing, quotations nominal. *Rye.*—Selling at 50c.

**FLOUR.**—Prices in Liverpool have fallen from 22s. to 21s. 6d., but there is little or no change here; a number of sales of No. 1 superfine were made at \$3.90 to \$4. *Oatmeal.*—Is nominal at \$4 to \$4.20 in car lots.

**PROVISIONS.**—*Butter.*—There is a good deal offering, and the market is weaker without sales. *Cheese.*—is firm; but nominal. *Eggs.*—are higher and wanted. *Pork.*—is again lower, the decline amounting on mess to 50c. per barrel. *Dressed Hogs.*—The supply is increasing somewhat and prices are steady at \$8.50 to \$9.25. *Live Hogs.*—Packers are operating mostly with live hogs, which we quote at \$6.75 to \$7.25. *Bacon.*—There is a large quantity of inferior offering at \$4.50 to \$5; prime bring \$6.50.

**HIDES AND SKINS.**—The market for skins is lower as we anticipated last week; city skins are down 15c.

**FREIGHTS.**—The season is now about closed. 6c. on barley, has been paid to Oswego.

The winter tariff of the Grand Trunk came into force on the 8th inst. The rates to Halifax now stand at \$1.10 for flour and 55c. for grain; and to St. John, at \$1.02 for flour and 51c. for grain. The rates to railway stations are: Flour to Kingston 35c., grain 18c.; flour to Prescott 43c., grain 22c.; flour to Montreal 50c., grain 25c.; flour to St. John, Quebec, 60c., grain 30c.; flour to Point Levis 50c., grain 40c.; flour to Portland 85c., grain 43c.; flour to Boston and New York 90c., grain 45c. gold. The Grand Trunk adopted on the 8th Nov., the following through rates from Toronto to England: To Liverpool or Glasgow, butter per gross ton, 90s.; bacon, do., 80s.; ham, do., 75s.; lard, do., 80s.; cheese, do., 97s. 6d.; beef, per tierce, 15s.; pork per brl., 10s. 6d.; flour to Liverpool, 7s.; to Glasgow, 5s. 6d.



**Pennsylvania Oil Wells.**

The following table shows the production during October, the average per day, the production previously reported in 1869, and the average per day since January 1st; the product from January 1st to November 1st, last year, and the average per day for the same time.

Total shipment of crude for October of barrels of 45 gallons each.....	403,229
Add to reduce to brls. of 43 galls. each	17,921
Total shipment of brls., 43 galls. each.	421,150
Stock on hand, October 1.....	292,419
Stock on hand November 1....	276,475
Deduct decrease on November 1.....	15,944
Total production during October.....	405,206
Average per day for 31 days....	13,071
Production previously reported, 1869...	3,012,232
Total production since January 1.....	3,417,438
Average per day for 304 days.....	11,241
Total production same time last year....	3,090,556
Average per day, same time last year (305 days).....	10,133
Average per day during October last year.....	10,130

INTERESTING TO PETROLEUM DEALERS.—A French savant, Professor Deville, has lately submitted to the Academy of Sciences in Paris, an essay on the cause of petroleum explosions and consequent conflagrations. He finds the cause, not in the greater inflammability of the oil, but in a great expansion of volume under the influence of a higher temperature. Barrels filled with the oil in the winter season either burst or crack, that the oil may flow out as soon as warm weather sets in. The oil thus freed evaporates a highly inflammable gas, which takes fire at the touch of the smallest spark. He therefore advises that oil should be shipped or stored in casks but partially filled, giving it room to expand in the higher temperature of the warmer seasons.—*Gas Light Journal.*

**Railway News.**

GREAT WESTERN RAILWAY.—Traffic for week ending November 5, 1869.

Passengers.....	32,946 19
Freight and Live Stock.....	57,953 82
Mails and Sundries.....	2,213 46
Total Receipts for week.....	\$93,113 47
Corresponding week, 1868.....	76,997 03
Increase.....	\$16,116 44

—The St. John *Morning News* states that the Eastern Extension Railway has passed out of the hands of the English Company into those of the Dominion. The matter was closed on Saturday last by the agent of the company receiving an order for \$547,500, upon the Dominion Paymaster at St. John. The whole amount of the company's claim was \$1,014,000, of which they had received \$352,500, and the balance of \$144,000 is to be held back, subject to the report of the Intercolonial Railway Commissioners upon the state and condition of the road.

TORONTO AND NIPISSING RAILWAY.—The resources of this company are:

Capital Stock already subscribed.....	\$200,000
Bonus from Toronto.....	150,000
“ Scarboro’.....	10,000
“ Markham.....	30,000
“ Uxbridge.....	50,000
“ Scott.....	10,000
	\$450,000

—The French Canadian village of St. Jean Baptist has decided to take \$30,000 stock in the Northern Colonization Railway.  
—There is reported to be some serious trouble in the Intercolonial Railway contracts.

**STATEMENT OF BANKS**

ACTING UNDER CHARTER, FOR THE MONTH ENDING 31ST OCTOBER, 1869, ACCORDING TO RETURNS FURNISHED BY THE BANKS TO THE AUDITOR OF PUBLIC ACCOUNTS.

NAME OF BANK	CAPITAL.		LIABILITIES.										ASSETS.			
	Capital authorized by Act.	Capital paid up.	Promissory Notes in circulation not bearing interest.	Balances due to other Banks.	Cash Deposits not bearing interest.	Cash Deposits bearing interest.	Cash Deposits not bearing interest.	Coin, Bullion, and Provincial Notes.	Landed or other property of the Bank.	Government Securities.	Promissory Notes, or Bills of other Banks.	Balances due from other Banks.	Notes and Bills Discounted.	Other Debts due the Bank, not included under foregoing heads.	TOTAL ASSETS.	
ONTARIO AND QUEBEC																
Montreal.....	6,000,000	6,000,000	241,360	149,349 21	8,307,114 88	11,814,180 48	4,469,747 78	350,000 00	2,800,701 37	507,280 81	4,193,111 67	16,583,449 23	189,884 74	29,154,175 60		
Quebec.....	3,000,000	1,478,800	902,994	38,654 64	627,497 45	1,971,906 17	523,632 53	89,188 53	148,433 33	77,024 93	436,787 09	2,801,283 13	270,872 54	4,346,221 38		
City.....	1,200,000	1,200,000	489,796	24,367 12	649,780 59	832,064 68	380,734 22	44,630 60	188,939 99	177,347 73	61,707 16	2,417,220 20	88,082 64	3,318,622 54		
Gore.....	1,000,000	485,568	65,658	14,453 37	13,406 61	17,220 14	31,787 87	15,141 50	82,733 33	2,903 00	39,666 88	338,457 78	124,582 69	635,292 96		
British North America.....	4,800,000	4,800,000	1,782,940	52,111 00	1,417,566 00	2,628,688 00	992,097 00	243,833 00	751,849 00	185,175 00	24,124 00	6,077,647 00	133,801 00	8,356,417 00		
Banque du Peuple.....	400,000	1,600,000	98,215	2,867 18	303,956 33	213,131 00	185,171 94	56,217 51	100,304 44	21,081 96	14,696 08	1,368,099 42	38,640 06	2,433,171 40		
Niagara District.....	308,000	308,000	290,151	46,362 97	127,163 81	116,918 36	75,930 52	12,879 72	46,720 00	11,008 84	80,307 70	619,118 76	46,462 28	893,023 82		
Molson's.....	1,000,000	1,000,000	135,903	153,120 56	170,349 04	459,899 05	248,269 61	86,437 05	100,253 82	113,406 62	57,021 64	1,281,408 07	112,927 07	1,909,873 88		
Toronto.....	2,000,000	800,000	1,080,585	37,944 88	391,162 88	1,397,721 26	400,402 04	43,150 58	147,155 82	80,130 53	210,346 45	3,187,429 00	67,574 46	4,135,897 88		
Ontario.....	2,000,000	2,000,000	1,176,702	104,856 39	873,391 71	1,106,159 02	560,174 35	154,492 31	206,893 09	137,804 78	170,316 81	4,307,485 31	86,901 07	5,673,967 82		
Eastern Townships.....	400,000	400,000	173,960	9,419 90	67,096 17	89,308 60	66,048 49	16,500 00	67,833 33	48,307 52	110,744 94	492,087 70	23,250 00	813,722 98		
Banque Nationale.....	1,000,000	1,000,000	178,092	40,222 45	281,268 22	414,710 70	102,821 85	23,518 00	108,350 00	40,016 94	128,560 86	1,476,791 92	162,030 91	2,036,701 98		
Banque Jacques Cartier.....	1,000,000	1,000,000	128,400	2,456 91	354,787 57	640,779 50	84,173 00	101,238 67	30,294 48	79,426 60	79,426 60	1,063,633 15	2,258,003 90	3,321,637 05		
Merchants'.....	6,000,000	4,243,143	1,981,415	122,705 59	1,194,162 27	2,549,002 77	1,385,387 00	360,515 53	533,606 22	262,839 14	164,391 83	6,947,193 67	1,302,711 00	11,016,652 38		
Royal Canadian.....	2,000,000	1,196,365	321,629	5,543 39	248,161 43	265,989 63	386,429 77	11,806 62	138,068 66	30,800 31	74,575 68	1,394,464 82	30,006 00	1,987,030 34		
Union Bk Low. Canada.....	2,000,000	1,044,267	162,294	135,450 90	357,037 50	266,337 02	62,545 00	11,806 62	150,200 66	78,850 49	55,843 75	1,852,259 06	18,000 00	2,170,211 32		
Mechanics'.....	1,000,000	311,944	795 34	46,723 03	35,647 31	131,065 93	31,392 52	35,858 19	150,200 66	43,192 60	8,082 17	372,255 25	18,044 83	510,335 47		
Bank of Commerce.....	2,000,000	1,524,768	1,728,336	46,723 03	992,392 01	1,261,292 43	1,274,123 41	84,979 22	161,983 58	141,943 90	160,292 55	3,941,014 61	6,734,337 27	8,734,337 27		
Total, Ontario and Quebec	38,460,666	30,459,608	10,392,840	987,404 83	16,355,921 78	25,376,383 60	11,220,874 00	1,597,617 36	5,886,207 41	1,978,225 08	6,068,870 06	37,325,992 99	2,746,332 16	87,423,819 42		
NOVA SCOTIA.																
Bank of Yarmouth.....	1,000,000	300,000	97,220	4,325 45	174,042 73	106,814 00	105,549 25	2,568 00	8,880 00	8,880 00	53,568 41	272,445 89	196,732 25	1,239,239 93		
People's Bank.....	1,000,000	400,000	127,960	11,327 85	177,799 79	349,880 00	221,859 08	24,000 00	83,000 00	11,161 00	22,243 13	630,969 16	246,007 56	1,239,239 93		
Bank of Nova Scotia.....																
NEW BRUNSWICK.																
Bank of New Brunswick.....	200,000	200,000	107,256	13,722 65	16,787 47	89,898 00	16,880 20	4,394 00	37,880 04	37,880 04	30,627 09	302,346 87	89,194 40	473,322 60		
Commercial Bank.....																
St. Stephen's Bank.....																
People's Bank.....																
Totals.....																

Capital 197,000  
 Current 240,000  
 Total 437,000  
 484,000  
 175,000  
 620,000



Merchandise.

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

**NEW SEASON TEAS,**  
 COMPRISING  
 YOUNG HYSONS,  
 GUNPOWDERS,  
 IMPERIALS,  
 COLORED and UNCOLORED JAPANS,  
 CONGOU,  
 SOUCHONGS,  
 TWANKETS,  
 and PEKOES.

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

BOXES BRIGHT CENTRIFUGAL SUGAR.  
 61 AND 63 FRONT STREET  
 TORONTO.

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

**TORONTO SAFE WORKS.**

**J. & J. Taylor**  
 MANUFACTURERS OF  
**Fire and Burglar Proof**  
**SAFES,**  
**ANK LOCKS, VAULTS, DOORS, &c., &c.**

AGENTS:  
 JAS. HUTTON & Co. MONTREAL.  
 H. S. SCOTT & Co. QUEBEC.  
 ALEX. WORKMAN & Co. OTTAWA.  
 RICE LEWIS & SON TORONTO.  
 D. FALCONER. HALIFAX, N.S.

Manufactory & Sale Rooms, 198 & 200 Palace Street.

**Robert H. Gray,**  
 Manufacturer of Hoop Skirts  
 AND  
**CRINOLINE STEEL,**

IMPORTER OF  
**HABERDASHERY, TRIMMINGS**  
 AND  
**GENERAL FANCY GOODS,**

43, YONGE STREET, TORONTO, ONT. 61-y

**EXPRESS.**

**Canadian Express Company,**  
 GENERAL EXPRESS FORWARDERS,

SHIPPING AGENTS, AND CUSTOM HOUSE BROKERS,  
 FORWARD  
 Merchandise, Money and Packages, of every description;  
 COLLECT

Bills with Goods, Notes, Drafts and Accounts, throughout  
 the Canadas, United States and Europe.

**R**UNNING daily (Sundays excepted) over the lines of the  
 Grand Trunk, and Port Hope and Peterborough Rail-  
 ways; also, on the Montreal Ocean Steamship Co.'s Mail  
 Steamers to and from Liverpool, weekly, to all parts of  
 Europe.

**SHIPPING AGENTS**

In Liverpool, Eng., Montreal, Quebec, and Portland, Me.

**GOODS IN BOND**

Promptly attended to, and forwarded with despatch.

**INVOICES**

Are requisite for all Goods going to the United States  
 (Lower Provinces during winter route by Portland) and  
 Europe.

**PRINCIPAL OFFICES:**

LIVERPOOL, ENG.  
 MONTREAL, DETROIT, Mich. PORTLAND, Me.  
 TORONTO, KINGSTON, PERTH,  
 QUEBEC, OTTAWA, PETERBOROUGH,  
 and at all Towns and Stations on the lines of above  
 Railways.

Time and Insurance saved.  
 Consignments solicited.

G. CHENEY,  
 MANAGER.

**TORONTO PRICES CURRENT.—NOVEMBER 19, 1869.**

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rate.	Name of Article.	Wholesale Rates.
<b>Boots and Shoes.</b>	\$ c. \$ c.	<b>Groceries—Contin'd</b>	\$ c. \$ c.	<b>Leather—Contin'd.</b>	\$ c. \$ c.
Mens' Thick Boots ..	1 85 2 50	Gunpowd'r. to med..	0 55 0 70	Kip Skins, Patna .....	0 30 0 35
" Kip .....	2 50 3 00	" med. to fine..	0 70 0 85	French .....	0 70 0 90
" Calf .....	3 25 3 75	" fine to fine'st..	0 85 0 95	English .....	0 65 0 80
" Congress Gaiters..	1 65 2 65	Hyson .....	0 45 0 80	Hemlock Calf (30 to	
" Kip Cobourgs ..	1 25 1 45	Imperial .....	0 42 0 80	35 lbs.) per doz. ....	0 50 0 61
Boys' Thick Boots..	1 60 1 80	Tobacco, Manufact'd:		Do. light .....	0 45 0 50
Youths' .....	1 40 1 70	Can Leaf, P B 5s & 10s.	0 27 0 31	French Calf .....	1 05 1 10
Women's Batts .....	0 95 1 35	Western Leaf, com..	0 26 0 27	Grain & Satn Clr @ doz.	0 09 0 55
" Balmoral .....	1 20 1 75	" Good .....	0 28 0 33	Splits, large @ lb.	0 30 0 38
" Congress Gaiters..	1 25 1 65	" Fine .....	0 33 0 35	" small .....	0 20 0 25
Misses' Batts .....	0 70 1 10	" Bright fine..	0 42 0 50	Enamelled Cow @ foot.	0 20 0 21
" Balmoral .....	1 00 1 50	" choice..	0 02 0 77	Patent .....	0 20 0 21
" Congress Gaiters..	1 00 1 30			Pebble Grain .....	0 15 0 17
Girls' Batts .....	0 60 0 90	<b>Hardware.</b>		Buff .....	0 14 0 16
" Balmoral .....	0 70 1 05	Tin (net cash prices)			
" Congress Gaiters..	0 75 1 10	Block, @ lb .....	0 33 0 35	<b>Oils.</b>	
Children's C. T. Cacks..	0 50 0 65	Grain .....	0 35 0 60	Cod .....	0 65 0 70
" Gaiters .....	0 60 0 85	Copper:		Lard, extra .....	1 25 0 00
		Pig .....	0 23 0 24	" No. 1 .....	1 12 0 00
<b>Drugs.</b>		Sheet .....	0 30 0 33	" No. 2 .....	1 00 0 00
Aloe Cape .....	0 15 0 20	Cut Nails:		Lubricating, patent..	0 00 0 00
Alum .....	0 02 0 03	Assorted & Shingles,		" Mott's economic	0 30 0 00
Borax .....	0 00 0 00	@ 100 lb. ....	2 95 3 00	Linseed, raw .....	0 75 0 80
Campher, refined..	0 60 0 68	Shingle alone do ..	3 15 3 25	" boiled .....	0 80 0 85
Castor Oil .....	0 16 0 28	Lathe and 5 dy ..	3 50 3 40	Machinery .....	0 00 0 00
Caustic Soda .....	0 04 0 05	<b>Galvanized Iron:</b>		Olive, common, @ gal.	1 25 0 00
Cochineal, s. g. ....	0 90 1 15	Assorted sizes..	0 08 0 09	" salad .....	1 80 2 30
Cream Tartar .....	0 36 0 45	Best No. 24 .....	0 67 0 00	" salad, in bots.	
Epsom Salts .....	0 03 0 04	" 26 .....	0 08 0 08	qt. @ case .....	3 60 3 75
Extract Logwood ..	0 15 0 20	" 28 .....	0 09 0 09	Sesame salad, @ gal..	1 30 1 35
Gum Arabic, sorts..	0 34 0 37			Sisal, pale .....	0 75 0 85
Indigo, Madras .....	1 15 1 20	<b>Horse Nails:</b>		Spirits Turpentine ..	0 00 0 00
Licorice, com .....	0 14 0 25	Guest's or Griffin's		Varnish .....	0 48 0 55
Madder .....	0 14 0 18	assorted sizes..	0 00 0 00	Whale, reld .....	0 85 1 00
Galls .....	0 32 0 37	For W. ass'd sizes..	0 18 0 19		
Opium .....	11 00 13 40	Patent Hammer'd do.	0 17 0 18	<b>Paints, &amp;c.</b>	
Oxalic Acid .....	0 26 0 32	Iron (at 4 months):		White Lead, genuine	
Potash, Bi-tart. ....	0 25 0 28	Pig—Gartsherrrie No1..	24 00 25 00	in Oil, @ 25 lbs. ....	0 00 2 35
" Bichromate .....	0 15 0 20	Calder No. 1 .....	23 50 24 00	Do. No. 1 .....	0 00 2 10
Potash Iodide .....	3 90 4 50	No 3 .....	22 50 23 00	" 2 .....	0 00 1 90
Senna .....	0 12 0 00	Other brands. No1..	22 00 24 00	" 3 .....	0 00 1 65
Soda Ash .....	0 03 0 04	" No2 .....	0 00 0 00	White Zinc, genuine..	3 00 3 50
Soda Bicarb .....	0 00 4 00	Bar—Scotch, @ 100 lb.	2 25 2 35	White Lead, dry .....	0 65 0 90
Tartaric Acid .....	0 40 0 45	Refined .....	3 00 3 25	Red Lead .....	0 07 0 08
Verdigris .....	0 35 0 50	Sweden .....	5 00 5 50	Venetian Red, Eng'h..	0 02 0 03
Vitriol, Blue .....	0 08 0 10	Hoops—Coopers ..	3 00 3 25	Yellow Ochre, Fren'h..	0 02 0 03
		Band .....	3 00 3 25	Whiting .....	0 85 1 25
<b>Groceries.</b>		Boiler Plates .....	3 25 3 50		
<b>Coffees:</b>		Canada Plates .....	3 75 4 00	<b>Petroleum.</b>	
Java, @ lb .....	0 22 0 25	Union Jack .....	0 60 0 00	(Refined @ gal.)	
Laguayra .....	0 17 0 18	Pontypool .....	3 25 4 00	Water white, 5 brls..	0 20 0 00
Rio .....	0 14 0 16	Swansea .....	3 90 4 00	" single brl. ....	0 27 0 28
<b>Fish:</b>		<b>Lead (at 4 months):</b>		Straw, 5 brls. ....	0 00 0 25
Herrings, Lab. split..	5 00 6 00	Bar, @ 100 lbs. ....	0 06 0 07	" single brl. ....	0 00 0 26
" round .....	3 00 3 75	Sheet .....	0 08 0 09	Amber, by car load..	0 00 0 00
" scaled .....	0 00 0 00	Shot .....	0 07 0 07	Exportation Oil .....	0 00 0 00
Mackerel, small kitts.	0 75 0 90	<b>Iron Wire (net cash):</b>		Benzine .....	0 00 0 00
Loch. Her. wh'efrks..	2 50 2 75	No. 6, @ bundle ..	2 70 2 80	<b>Produce.</b>	
" half .....	1 25 1 50	" 8, " .....	3 10 3 20	<b>Grain:</b>	
White Fish & Trout..	3 50 4 00	" 12, " .....	3 40 3 50	Wheat, Spring, 60 lb..	0 85 0 00
Salmon, saltwater..	15 00 16 00	" 16, " .....	4 30 4 40	" Fall 60 " .....	0 90 0 13
Dry Cod, @ 112 lbs..	5 00 5 50	<b>Powder:</b>		Barley .....	45 " 0 40 0 50
<b>Fruit:</b>		Blasting, Canada ..	3 50 0 00	Peas .....	60 " 0 55 0 56
Raisins, Layers .....	2 60 2 75	FF .....	4 25 4 50	Oats .....	34 " 0 32 0 33
" M R .....	0 00 0 00	FFF .....	4 75 5 00	Rye .....	56 " 0 30 0 00
" Valentias, old..	0 08 0 08	Blasting, English ..	4 00 5 00	<b>Seeds:</b>	
Currants, new .....	0 7 0 07	FF loose .....	5 60 6 00	Clover, choice 60 " ..	0 00 0 00
" old .....	0 05 0 05	FFF .....	6 00 6 50	" com'n 68 " .....	0 00 0 00
Figs .....	0 13 0 15	<b>Pressed Spikes (4 mos):</b>		Timothy, cho'e 4 " ..	0 00 0 00
<b>Molasses:</b>		Regular sizes 100 ..	4 00 4 25	" inf. to good 48 " ..	0 00 0 00
Clayed, @ gal .....	0 40 0 42	Extra .....	4 50 5 00	Flax .....	56 " 0 00 0 00
Syrups, Standard ..	0 00 0 50	<b>Tin Plates (net cash):</b>		Flour (per brl.):	
" Golden .....	0 54 0 56	IC Coke .....	7 50 8 50	Superior extra .....	0 00 0 00
<b>Rice:</b>		IC Charcoal .....	8 50 0 00	Extra superfine .....	4 60 0 00
Arracan .....	3 30 3 75	IX .....	10 50 0 00	Fancy superfine .....	0 00 0 00
<b>Spices:</b>		IXX .....	13 50 0 00	Superfine No 1 .....	3 90 4 00
Cassia, whole, @ lb..	0 33 0 40	DC .....	8 00 0 00	" No. 2 .....	
Cloves .....	0 11 0 14	DX .....	10 00 0 00	Oatsmeal, (per brl.) ..	4 00 4 20
Nutmeg .....	0 50 0 75			<b>Provisions</b>	
Ginger, ground .....	0 18 0 23	<b>Hides &amp; Skins, @ lb.</b>		Butter, dairy tub @ lb.	0 19 0 20
" Jamaica, root ..	0 17 0 22	Green, No. 1 .....	0 67 0 06	" stere packed ..	0 18 0 19
Pepper, black .....	0 11 0 12	Green, No. 2 .....	0 06 0 06	Cheese, new .....	0 12 0 13
Pimento .....	0 08 0 09	Cured .....	0 08 0 00	Pork, mess, new .....	25 00 27 00
<b>Sugars:</b>		Calfskins, green ..	0 00 0 10	" prime mess .....	
Port Rico, @ lb .....	0 91 0 95	Calfskins, cured ..	0 00 0 12	" prime .....	
Cuba .....	0 91 0 95	" dry .....	0 18 0 20	Bacon, rough .....	0 12 0 13
Barbadoes (bright)..	0 91 0 95	Sheepskins, butchers	0 60 0 85	" Cumberland cut..	0 15 0 13
Canada Sugar Refine'y,		" country .....	0 20 0 25	" smoked .....	0 74 0 14
yellow No. 2, 60ds..	0 0 0 09	<b>Hops.</b>		Hams, covered .....	0 14 0 15
Yellow, No. 2 1/2 ..	0 0 0 10	Inferior, @ lb .....	0 00 0 00	" smoked .....	0 14 0 15
No. 3 .....	0 10 0 10	Medium .....	0 04 0 05	Shoulders, in salt ..	0 00 0 11
Crushed X .....	0 11 0 11	<b>Leather, @ (4 mos.)</b>		Lard, in kegs .....	0 14 0 15
" A .....	0 12 0 12	In lots of less than		Eggs, packed .....	0 15 0 17
Ground .....	0 12 0 13	50 sides, 10 @ cent		Beef Hams .....	0 00 0 00
Dry Crushed .....	0 12 0 13	higher.		Tallow .....	0 08 0 8
Extra Ground .....	0 00 0 14	Spanish Sole, 1st qual'y		Hogs dressed, heavy..	9 00 9 25
<b>Teas:</b>		heavy, weights @ lb..	0 21 0 22	" medium .....	8 75 9 00
Japan com'n to good?	0 45 0 50	Do. 1st qual middle do.	0 22 0 23	" light .....	8 50 8 75
" Fine to choicest..	0 55 0 60	Do. No. 2, light weight	0 20 0 20	<b>Salt, &amp;c.</b>	
Colored, com. to fine..	0 60 0 70	Slaughter heavy .....	0 00 0 24	American bris. ....	1 35 0 00
Congou & Souch'ng..	0 42 0 75	Do. light .....	0 25 0 26	Liverpool coarse .....	0 85 0 9
Oolong, good to fine..	0 50 0 65	Harness, beat .....	0 25 0 26	Goderich .....	0 00 1 60
Y. Hyson, com to gd..	0 52 0 55	" No. 2 .....	0 06 0 00	Plaster .....	0 00 0 00
Medium to choice ..	0 65 0 80	Upper ear'y .....	0 30 0 32	Water Lime .....	1 50 0 00
Extra choice .....	0 85 0 95	light .....	0 33 0 33		

Capital 197,000 ✓ Com  
 48,000 ✓  
 Reserve 240,000 ✓  
 17,000 ✓  
 620,000 ✓



**Soap & Candles.**

D. Crawford & Co.'s	\$ c.	\$ c.
Imperial	0 07	0 03
Golden Bar	0 07	0 07
Silver Bar	0 07	0 07
Crown	0 05	0 05
No. 1	0 03	0 03
Candles	0 00	0 11

**Wines, Liquors, &c.**

*Ale:*

English, per doz. qts.	2 00	2 65
Guinness Dub Portr.	2 35	2 40

*Spirits:*

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

*Gin:*

Green, cases	4 25	4 50
Booth's Old Tom, c.	6 00	6 25

*Wines:*

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

*Brandy:*

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

*Whiskey:*

Common 36 u. p.	0 70	0 72
Old Rye	0 90	1 00
Malt	0 90	1 00
Toddy	0 90	1 00
Scotch, per gal.	1 80	2 10
Irish—Kinnahan's c.	7 00	7 50
" Dunnville's Belf't.	6 00	6 25

**Wool.**

Piece, lb.	0 26	0 28
Palled	0 00	0 00

**Furs.**

Bear	0 00	0 00
Beaver, W.D.	0 00	0 00
Coon	0 00	0 00
Fisher	0 00	0 00
Martin	0 00	0 00
Mink	0 00	0 00
Otter	0 00	0 00
Spring Rats	0 00	0 00
Fox	0 00	0 00

STOCK AND BOND REPORT.

NAME.	Shares.	Paid up.	Divid'd last 6 Months.	Dividend Day.	CLOSING PRICES.		
					Toronto, Nov. 23.	Montreal, Nov. 22.	Quebec, Nov. 22.
<b>BANKS.</b>							
British North America	250	All.	3 1/2 ppc	July and Jan.	106 1/2	106 1/2	107 1/2
Canadian Bank of Com'e	50	All.	4		110 1/2	110 1/2	110 1/2
City Bank Montreal	80	"	3	1 June, 1 Dec.	Bks clsd	92 1/2 x-d	Bks clsd
Du Peuple	50	"	4	1 Mar, 1 Sept.	106 1/2	107 1/2	106 1/2
Eastern Townships Bank	50	"	4	1 July, 1 Jan.		101 1/2	101 1/2
Gore	40	"	none.	1 Jan., 1 July.	58 5/8	58 5/8	58 5/8
Jacques Cartier	50	All.	4	1 June, 1 Dec.	Bks clsd	Bks clsd	Bks clsd
Mechanics' Bank	50	80	4	1 Nov., 1 May.	90 91	90 91	90 91
Merchants' Bank of Canada	100	All.	5	1 Jan., 1 July.	108 1/2	108 1/2	108 1/2
Molson's Bank	50	"	3	1 Apr., 1 Oct.	102 1/2	101 1/2	102 1/2
Montreal	200	"	6	1 June, 1 Dec.	Bks clsd	101 1/2 x-d	Bks clsd
Nationale	50	"	4	1 Nov., 1 May.	104 1/2	104 1/2	105 1/2
Niagara District Bank	100	70	3 1/2	1 Jan., 1 July.			
Ontario Bank	40	All.	4	1 June, 1 Dec.	Bks Clsd.	97 1/2 x-d	Bks clsd
Quebec Bank	100	"	3 1/2	1 June, 1 Dec.	Bks clsd	103 1/2	Bks clsd
Royal Canadian Bank	50	60	4	1 Jan., 1 July.	65 67	65 67	64 65
Toronto	100	"	4	1 Jan., 1 July.	126 1/2	127	126 1/2
Union Bank	100	"	4	1 Jan., 1 July.	106 1/2	107	107 1/2
<b>MISCELLANEOUS.</b>							
British Colonial S. S. Co.	250	32 1/2					
Canada Landed Credit Co.	50	25	3 1/2		81	81 1/2	
Canada Per. B'ldg. Society	50	All.	5		126 1/2	127	
Do. In'd Steam Nav. Co.	100	All.	7 1/2 m			99 1/2	99 1/2
Do. Glass Company	100	"	None.				
Freehold Building Society	100	All.	5			Bks clsd	
Hamilton Gas Company							
Huron Copper Bay Co.						30	45
Huron & Erie Sv'gs & Loan Soc	50	All.	4 1/2		113 1/2	114	
Montreal Mining Consols.	20	\$15				2 50	2 75
Do. Telegraph Co.	40	All.	5		137 1/2	138	137 1/2
Do. Elevating Co.	00	"	5 1/2			105	107
Do. City Gas Co.	40	"	4	15 Mar. 1889		129	140
Do. City Pass. R. Co.	50	"	2			108	108 1/2
Quebec Gas Co.	200	All.	4	1-Mar., 1 Sep.			122 1/2
Quebec Street R. R.	50	25	3				85
Richelieu Navigation Co.	100	All.	15-12m	1 Jan., 1 July.		124	125
St. Lawrence Glass Company	100	"					122
St. Lawrence Tow Boat Co.	100	"		3 Feb.			25 30
Tor'to Consumers' Gas Co.	50	"	3 m	1 My Au Mar Fe	111	112	110 1/2
West'n Canada Bldg Soc'y	50	All.	5		121 1/2	122	

INSURANCE COMPANIES.

ENGLISH.—Quotations on the London Market.

No. of Shares.	Last Dividend.	Name of Company.	Shares parvald.	Amount paid. £	Last Sale.
20,000	8	Briton Medical and General Life	10	2	2 1/2
50,000	7	Commercial Union, Fire, Life and Mar.	50	5	5 1/2
24,000	8	City of Glasgow	25	2 1/2	4 1/2
5,000	9	Edinburgh Life	100	15	36 1/2
40,000	5	European Life and Guarantee	2 1/2	11 5/8	4s. 3d.
20,000	5	Guardian	100	50	51 1/2
24,000	2 1/2 p. sh.	Imperial Fire	500	50	75
7,500	10	Imperial Life	100	10	16
10,000	10	Lancashire Fire and Life	20	2	2 1/2
13,000	11	Life Association of Scotland	40	7 1/2	25 1/2
35,302	35	London Assurance Corporation	25	12 1/2	49
10,000	5	London and Lancashire Life	10	1	—
87,501	20	Liverp'l & London & Globe F. & L.	20	2	7 1/2
2,000	5	National Union Life	5	1	—
2,000	15 1/2	Northern Fire and Life	100	5	14
40,000	13	North British and Mercantile	50	6 1/2	21 1/2
40,000	10	Ocean Marine	25	5	19
2,500	27 1/2 p. s.	Phoenix			14 1/2
20,000	7	Queen Fire and Life	10	1	18s.
100,000	11 1/2 p. 3s.	Royal Insurance	20	3	6
120,000	19	Scottish Provincial Fire and Life	50	2 1/2	5 1/2
10,000	25	Standard Life	50	12	67 1/2
4,000	5 bds	Star Life	25	1 1/2	12 1/2

CANADIAN.

No. of Shares.	Last Dividend.	Name of Company.	Parval of Sh'rs	Offered	Asked.
8,000	4 p. no.	British America Fire and Marine	\$50	\$25	75 1/2 80
2,500	5	Canada Life			
1,000	12	Montreal Assurance	250	25	135
1,500	None.	Provincial Fire and Marine	60	\$11	
None.	None.	Quebec Fire	40	32 1/2	225 1/2 20
None.	None.	" Marine	100	40	85 80
10,000	16 m's.	Western Assurance	40	10	84 1/2 85

AMERICAN.

When org'niz'd	No. of Shares.	Last Dividend.	Name of Company.	Parval of Sh'rs	Offered	Asked.
1853	1,500		Etna Life, of Hartford	\$100	210	225
1819	30,000	6	Etna Fire, of Hartford	100	205 1/2	207
1819	10,000	10	Hartford, of Hartford	100	240	
1859	10,000		Home, of New Haven, Ct	100		
1863	5,000		Travelers' Life & Accident	101	110	105

RAILWAYS.

	Sha's	Fail	Montr Nov 22	London Nov. 6
Atlantic and St. Lawrence	£100	All.		59 6/8
Bufile and Lake Huron	20 1/2	"		23 3/4
Do. do Preference	10	"		5 7/8
B. T. Brant & Goderich, 6 p. c. 1872-3-4	100	"		60 7/8
Chaplain and St. Lawrence			7 1/2 8 1/2	
Do. do Prof. 10 p. c.			80 85	
Grand Trunk	100	"	15 16	15 1/2 16
Do. E. G. M. Bds. 1 ch. 6 p. c.	100	"		86 85
Do. First Preference, 5 p. c.	100	"		54 50
Do. Second Pref. Bonds, 5 p. c.	100	"		40 42
Do. Third Pref. Stock, 4 p. c.	100	"		30 32
Do. Fourth Pref. Stock, 3 p. c.	100	"		18 1/2 19 1/2
Great Western	20 1/2	"	15 1/2 16	15 1/2 16
Do. New	20 1/2	18		
Do. 6 p. c. Bds. due 1873-75	100	All.		101 103
Do. 5 1/2 p. c. Bds. due 1877-78	100	"		95 97
Northern of Canada, 6 p. c. 1st Pref. Bds.	100	"		84 86

EXCHANGE.

	Montr'l.	Quebec.	Toronto
Bank on London, 60 days	9 9 1/2	9 9 1/2	9 1/2
Sight or 75 days date	8 8 1/2	8 8 1/2	9 1/2
Private do.	20 1/2 21	20 1/2 21 1/2	20 1/2
Bank on New York	20 1/2 21	21 1/2 22	20 1/2
Private do.	21 1/2 22	21 1/2 22	20 1/2
Gold Drafts do.	1/2 dis	par 1/2 dis.	
American Silver	2 2 1/2		2 1/2 4

PRODUCE—Comparative Prices in Toronto Market.

	1863.		1869.		1868.		1867.		1866.	
	WEDNESDAY, Nov. 24.	\$ c.	WEDNESDAY, Nov. 17.	\$ c.	Nov. 26.	\$ c.	Nov. 23.	\$ c.	Nov. 26.	\$ c.
Wheat, Fall	60 lbs	0 99 @ 0 92	0 90 @ 0 95	1 15 @ 1 24	1 50 @ 1 60	1 60 @ 1 65	1 60 @ 1 65	1 60 @ 1 65	1 60 @ 1 65	1 65
Spring		0 85 @ 0 87	0 85 @ 0 90	1 05 @ 1 08	1 40 @ 1 42	1 40 @ 1 43	1 40 @ 1 43	1 40 @ 1 43	1 40 @ 1 43	1 43
Barley	45 lbs	0 40 @ 0 50	0 50 @ 0 60	1 20 @ 1 25	0 78 @ 0 80	0 50 @ 0 51	0 50 @ 0 51	0 50 @ 0 51	0 50 @ 0 51	0 51
Oats	34 lbs	0 32 @ 0 33	0 33 @ 0 34	0 50 @ 0 51	0 48 @ 0 50	0 30 @ 0 31	0 30 @ 0 31	0 30 @ 0 31	0 30 @ 0 31	0 31
Peas	60 lbs	0 55 @ 0 56	0 55 @ 0 60	0 84 @ 0 86	0 70 @ 0 75	0 60 @ 0 60	0 60 @ 0 60	0 60 @ 0 60	0 60 @ 0 60	0 60
Flour, No. 1 Super	brl	3 90 @ 4 10	3 95 @ 4 00	4 70 @ 4 80	6 25 @ 6 40	6 45 @ 6 55	6 45 @ 6 55	6 45 @ 6 55	6 45 @ 6 55	6 55
Fancy	brl	0 60 @ 0 60	0 60 @ 0 60	0 60 @ 0 60	0 60 @ 0 60	0 60 @ 0 60	0 60 @ 0 60	0 60 @ 0 60	0 60 @ 0 60	0 60
Extra	brl	4 55 @ 4 60	4 60 @ 4 60	5 30 @ 5 40	7 15 @ 7 25	7 40 @ 7 50	7 40 @ 7 50	7 40 @ 7 50	7 40 @ 7 50	7 50
Oatmeal	brl	4 00 @ 4 10	4 00 @ 4 50	6 00 @ 6 25	5 75 @ 6 00	4 40 @ 4 50	4 40 @ 4 50	4 40 @ 4 50	4 40 @ 4 50	4 50
Pork, Mess	brl	26 50 @ 28 00	26 00 @ 27 00	22 50 @ 23 50	18 00 @ 18 50	20 00 @ 21 00	20 00 @ 21 00	20 00 @ 21 00	20 00 @ 21 00	21 00
Butter	lb	0 18 @ 0 21	0 18 @ 0 23	0 21 @ 0 24	0 13 @ 0 17	0 11 @ 0 16	0 11 @ 0 16	0 11 @ 0 16	0 11 @ 0 16	0 16
Hides, green	100 lbs		60 @ 50	00 @ 0 06	0 07 @ 0 60	7 50 @ 8 00	8 00 @ 8 00	8 00 @ 8 00	8 00 @ 8 00	8 00



**Real Estate.**

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AT ONE DOLLAR AND A HALF AN ACRE.

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

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APPLICATION will be made at the ensuing Session of the Legislature of Ontario for a Charter to authorize the construction of this Railway, to unite the waters of Lakes Simcoe, Couchiching, and Muskoka. A complete Survey of the line of country is in progress, and other preliminary measures adopted, in order that on the granting of the necessary bonuses in aid, by the respective municipalities, the work of construction may be commenced early in the ensuing Spring.

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- ROBERT WILKES, Esq., Toronto.

**The Freehold Permanent Building and Savings Society.**

DIVIDEND No. 20.

NOTICE is hereby given that a Dividend of Five per cent for the half-year ending the 31st October last, has been declared, payable at the Society's Office, on and after 1st December next.

The Transfer Books of the Society will be closed from the 10th to the 30th instant, inclusive.

By order,  
CHAS. ROBERTSON,  
Secretary.

14-3t

**Ontario Bank.**

DIVIDEND No. 25.

NOTICE is hereby given that a Dividend of FOUR per cent upon the Capital Stock of this Institution for the current half-year, has this day been declared, and that the same will be payable at the Bank and its branches on and after

WEDNESDAY, THE FIRST DAY OF DECEMBER NEXT.

The transfer books will be closed from the 13th to the 30th November, both days inclusive.

By order of the Board,  
D. FISHER,  
Cashier.

ONTARIO BANK  
Bowmanville, 28th Oct., 1869. 14-td

**Bank of Montreal.**

NOTICE IS HEREBY GIVEN, that a dividend of SIX PER CENT upon the Capital Stock of this Institution has been declared for the current HALF YEAR, and that the same will be payable at its Banking House, in this city, on and after WEDNESDAY, the FIRST day of DECEMBER next.

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

By order of the Board,  
E. H. KING,  
General Manager.  
Montreal, 26th October, 1869. 12-td

**Dominion Pacific Railway.**

NOTICE is hereby given that application will be made at the next Session of the Parliament of Canada, for a charter for THE DOMINION PACIFIC RAILWAY, to be constructed from a point, on or near Lake Superior via Red River, to a point, on the Eastern Boundary of British Columbia; with power to improve the Navigation, leading to and from Rainy Lake and Lake of the Woods.  
Toronto, 1st September, 1869. 7t.

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WITH WHICH IS INCORPORATED  
"WILMER & SMITH'S EUROPEAN TIMES."  
(Established in 1843.)

A Full and Complete Summary of  
**HOME AND FOREIGN NEWS.**  
Published Weekly for despatch by the Mail Steamer.

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Staffordshire (in L'pool) f.o.b.	£18 18 6	2½ per ct.
Glamorgan "	19 15 0	"
GALVANIZED IRON—		
Corrugated Shts., 29 gauge fob.	17 0 0	"

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

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

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Sets of Table Glassware, Hyacinth Glasses, Steam Gauge  
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HEAVY AND SHELF HARDWARE,  
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Society.**  
Paid-up Capital ..... \$1,000,000  
Assets ..... 1,700,000  
Annual Income ..... 400,000  
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1st House and Furniture quite new.

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THIS Hotel being opposite Victoria Square, near the  
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HENRY S. HOWLAND, Esq., ..... Toronto. | LARRATT W. SMITH, Esq., ..... Toronto.  
JOHN FISKEN, Esq., ..... Toronto. | ALFRED TODD, Esq., ..... Ottawa.  
EDWARD A. C. PEW, Esq., ..... Welland.

**TRUSTEES OF THE LANDS:**  
PELEG HOWLAND, Esq., ..... Toronto. | CHARLES J. CAMPBELL, Esq., ..... Toronto.

**TREASURERS:**  
CHARLES J. CAMPBELL, Esq., ..... Toronto. | WALTER G. CASSELS, Esq., ..... Toronto.

**BROKERS:**  
MESSRS. CAMPBELL AND CASSELS, ..... 92 King Street, Toronto.

**SOLICITORS:**  
MESSRS. SMITH AND WOOD, ..... Wellington Street, Toronto.

**SECRETARY:**  
JOHN WEBSTER HANCOCK, Esq., ..... 22 Toronto Street, Toronto.

The lands of the Company are 1.375 acres, in the County of Welland, of the purchase value of \$55,000.  
The owners of the land have taken stock to the amount of ..... \$44,000  
It is proposed to reserve for future contingencies ..... 20,000  
And to put upon the market the balance of ..... 50,000  
\$120,000

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

**ANGLO-AMERICAN PEAT COMPANY.**

CAPITAL, ..... \$200,000,  
IN 8,000 SHARES—\$25 EACH.

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

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

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

At the annual meeting of the Company in Montreal, it was decided to offer one thousand shares of Stock in Toronto. Mr. Isaac C. Gilmor has been appointed agent of the  
Company in Toronto, and is authorized to receive subscriptions for the Stock.

Prospectus, Map of the Property, and further information may be obtained by addressing

Or A. McK. COCHRANE, Secretary-Treasurer, 388 St. Paul Street, Montreal.

ISAAC C. GILMOR, 58 Colborne Street, Toronto.



**Financial.**

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

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

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

**Morton & Smith,**  
ACCOUNTANTS, REAL ESTATE AGENTS,  
AND VALUATORS,  
48 AND 50 CHURCH STREET,  
TORONTO.  
B. MORTON. 47-ly J. LAMOND SMITH.

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

**Books for Sale.**  
AGENTS' MONETARY LIFE AND VALUATION TABLES, by D. P. FACKLER, Actuary. An invaluable book for Life Agents Price \$1.20.  
GRISWOLD'S HANDBOOK OF ADJUSTMENT OF FIRE LOSSES. Price \$2.  
The above Works are for sale at the Office of THE CANADIAN MONETARY TIMES, No. 60, Church Street, Toronto.

**H. N. Smith & Co.,**  
2 EAST SENECA STREET, BUFFALO, N. Y. (correspondent Smith, Gould, Martin & Co., 11 Broad Street, N.Y.) Stock, Money and Exchange Brokers. Advances made on securities. 23-ly

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

**Insurance.**

ONE HUNDRED AND EIGHTEENTH SEMI-ANNUAL STATEMENT OF THE

**Hartford Fire Insurance Company,**  
JULY 1, 1869.

CAPITAL,	\$1,000,000
ASSETS.	
Cash on hand, in Bank and Cash Items.....	\$224,793 26
Rents and accrued Interest.....	5,000 00
Real Estate unencumbered.....	130,000 00
Loans on Bonds and Mortgages, 1st Lien....	462,199 79
Bank Stock, Hartford, market value.....	325,811 06
do New York, do.....	264,300 00
do Boston, do.....	127,865 50
do St. Louis, Milwaukee, Albany and Montreal, market value.....	94,064 33
Railroad Stocks, do.....	33,857 00
State, City & R.R. Bonds do.....	198,870 00
U. S. Stocks and Bonds do.....	477,878 50
	\$2,344,639 38

LIABILITIES.  
Losses in process of adjustment..... \$85,135 13

**H. J. Morse & Co.,**  
CORNER KING AND TORONTO STREETS,  
Agents for the above named Company, and dealers in American Money, Bonds, Sterling, Canadian Securities of all kinds, and Gold and Silver. Orders by mail or telegraph promptly attended to.  
H. J. MORSE & Co.  
Toronto, Nov. 4, 1869. 12-ly

**T. W. Griffith,**  
(Late of T. W. GRIFFITH & Co., Montreal.)  
STOCK AND INSURANCE BROKER,  
No. 38 WALL STREET, NEW YORK.  
STOCKS, BONDS AND GOVERNMENT SECURITIES BOUGHT AND SOLD ON COMMISSION.  
N. B.—Special attention given to the Fire and Marine Insurance business—in first-class Companies. Parties in Canada wishing to effect surplus Insurance can do so without expense.

**Insurance.**

**London and Lancashire Life Assurance Company.**

CAPITAL.....£1,000,000 Stg.  
Deposited at Ottawa for the Security of Canadian Policyholders.....\$67,000  
DIRECTORS IN LONDON—HEAD OFFICE.  
L. W. Russell, Esq., M.P. (Chairman of the National Discount Company.)  
Mr. Alderman Hale (ex-Lord Mayor of London.)  
J. H. Mackenzie, Esq., 79 Old Broad Street.  
Mr. Alderman Dakin (President G. W. Railway of Canada).  
Lightly Simpson, Esq., Gower Street, Bedford Square.  
Thomas Stenhouse, Esq., Merchant.  
CANADA BOARD—MONTREAL.  
Wm. Workman, Esq. (President City Bank).  
Alex. M. Delisle, Esq. (Collector of Customs).  
Louis Beaudry (Managing Director of Montreal City Gas Company.)  
MANAGER & ACTUARY:—Wm. Palin Clirehugh, Esq., F.I.A.

THIS Company transacts every description of Life Insurance on favorable terms.  
Policies issued on the Limited Payment and Endowment Plans; and one-half the Premium loaned at 5 per cent. per annum.  
A special reduced Table of Premiums, applicable to Clergymen, has been adopted, copies of which can be had on application.  
THOMAS SIMPSON,  
THOMAS DREWRY, General Agent, Montreal. 12-ly.  
Agent, Toronto.

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

CAPITAL.....\$800,000  
INVESTED FUNDS (approximately).. 400,000  
HEAD OFFICE.....MONTREAL.  
BRANCH OFFICE—32 Wellington Street, Toronto.  
Consulting Inspector.....CAPT. A. TAYLOR.  
Marine Inspector.....CAPT. F. JACKMAN.  
Local Secretary and Agent.....R. N. GOOCH.  
Inland Navigation, also Ocean Risks (to and from Ports of Great Britain) covered at moderate rates. 34-6ms

**NATIONAL LIFE INSURANCE COMPANY**

OF THE  
**UNITED STATES OF AMERICA.**

CHARTERED BY SPECIAL ACT OF CONGRESS.

CASH CAPITAL.



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

**CANADIAN BOARD OF REFERENCE**

Hon. LUTHER H. HOLTON, M.P.  
MICHAEL P. RYAN, Esq., M.P., Montreal.  
GILMAN CHENEY, Esq., Manager Canadian Express Company.  
H. A. NELSON, Esq., Messrs. Nelson & Wood.  
JACKSON RAE, Esq., Cashier Merchants' Bank.  
CHAMPION BROWN, Esq., of Messrs. Brown & Childs.  
SOLICITORS: Messrs. PEKINS & RAMSAY.  
MEDICAL REFEREE: JOSEPH H. DRAKE, M.D.  
BANKERS: THE BANK OF MONTREAL.  
This Company has deposited with the Canadian Government the required amount in GOLD, for benefit of Canadian Policyholders.

DOMINION OFFICE—No. 91 GREAT ST. JAMES STREET, MONTREAL.  
JNO. HY. RHODES,  
SPECIAL AGENT.  
WILLIAM DOUGLAS, Jr.,  
GENERAL AGENT, CANADA.

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



**Insurance.**

**Etna Insurance Company.**

(OF HARTFORD.)

INCORPORATED 1819. CHARTER PERPETUAL.

CASH CAPITAL.....\$3,000,000.

LOSSES PAID IN FIFTY YEARS.....\$25,300,000

LICENSED BY THE GOVERNMENT OF CANADA.

July 1, 1869.

ASSETS (At Market Value):

CASH IN HAND AND IN BANK .....	\$540,474 32
REAL ESTATE.....	253,319 14
MORTGAGE BONDS.....	959,250 00
BANK STOCK.....	1,413,450 00
UNITED STATES, STATE, and CITY STOCK, AND OTHER PUBLIC SECURITIES. . .	2,181,039 50
<b>TOTAL.....</b>	<b>\$5,352,532 96</b>

THOS. R. WOOD, AGENT,  
Corner Wellington and Church Sts., Toronto.

ROBERT WOOD, AGENT, Montreal.

**Phoenix Fire Assurance Company**

LOMBARD ST. AND CHARING CROSS,  
LONDON, ENG.

Assurances effected in all parts of the World.

Claims paid  
WITH PROMPTITUDE and LIBERALITY.

MOFFATT, MURRAY & BEATTIE,  
Agents for Toronto,  
36 Yonge Street.

28-ly.

**Insurance.**

**THE CONNECTICUT MUTUAL  
LIFE INSURANCE COMPANY,**

HARTFORD, CONNECTICUT.

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

JAMES GOODWIN, PRESIDENT,  
ZEPHANIAH PRESTON, VICE PRESIDENT.

LUCEIAN S. WILCOX, MEDICAL EXAMINER.

Organized in 1846. Charter Perpetual.

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

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

ASSETS, \$25,000,000.—Acquired by prudent and economical management of twenty-two years, without the aid of a single dollar of original capital.  
SURPLUS ASSETS, \$7,361,967—All profits divided among the members. Each policy holder is a member. There are no stockholders.  
ITS DIVIDENDS—Have averaged over 50 per cent. annually. Total amount of dividends paid the members since its organization, \$6,000,000.  
ITS SUCCESS UNPARALLELED—It has arrived at the extraordinary condition where the income from annual interest alone is more than sufficient to pay all the losses. Total amount of losses paid by the Company, \$8,500,000.  
ITS RESPONSIBILITY—For every \$100 of liabilities it has \$154 of assets.

LAST YEAR'S PROSPEROUS BUSINESS.

Amount insured fiscal year, 1867.....\$45,047,191 00 | Income received fiscal year, 1867.....\$7,530,836 19

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

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

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

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

OFFICE . . . . . No. 53 King Street East, Toronto.

Opposite Toronto Street.

HALDAN & O'LOANE,

Assistant Managers for Ontario.

12-ly

**LIFE ASSOCIATION OF SCOTLAND.**

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

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

CANADA—MONTREAL—PLACE D'ARMES.

**DIRECTORS:**

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

Solicitors—Messrs. TORRANCE & MORRIS.

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

Secretary—P. WARDLAW.

Inspector of Agencies—JAMES B. M. CHIPMAN.

TORONTO OFFICE—No. 32 WELLINGTON STREET EAST.

R. N. GOOCH, Agent.

7

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

Capital, Surplus and Reserved Funds .....	\$17,005,026.
Life Reserve Fund.....	\$9,865,100.
Daily Cash Receipts .....	\$20,000.

**Directors in Canada:**

T. B. ANDERSON, Esq., Chairman (President Bank of Montreal).  
HENRY STARNES, Esq., Deputy Chairman (Manager Ontario Bank).  
E. H. KING, Esq., (General Manager Bank of Montreal).  
HENRY CHAPMAN, Esq., Merchant.  
THOS. CRAMP, Esq., Merchant.

FIRE INSURANCE Risks taken moderate rates, and every description of Life Assurance effected, according to the Company's published Tables, which afford various convenient modes (applicable alike to business men and heads of families) of securing this desirable protection.

JAMES FRASER, Esq., Agent Fire Department, 5 King street West, Toronto.  
THOMAS BRIGGS, Esq., Agent, Kingston.

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

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

WILLIAM HOPE, Agent Life Department, Victoria Hall, Melinda Street.

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

23 ly

**COMMERCIAL UNION ASSURANCE COMP'Y.**

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

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

FRED. COLE, Secretary

CAPITAL.....£2,500,000 STERLING.

**LIFE DEPARTMENT.**

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

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

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

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

**FIRE DEPARTMENT.**

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

Agents in the principal Cities Towns and Villages in Canada.

W. M. WESTMACOTT, Agent for Toronto.



**Insurance.**

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

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

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

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

**FIRE AND MARINE ASSURANCE.**

**The British America ASSURANCE COMPANY.**

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

**BOARD OF DIRECTION:**

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

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

Fire Inspector: E. ROBY O'BRIEN.  
Marine Inspector: CAPT. R. COURNEEN.  
Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation.  
Agencies established in the principal cities, towns, and ports of shipment throughout the Province.  
THOS. WM. BIRCHALL, Manager.  
23-1y

**Canada Farmers' Mutual Insurance Company.**

HEAD OFFICE, HAMILTON, ONTARIO.

INSURE only Farm Property, Country Churches, School Houses, and isolated Private Houses. Has been eventeen years in operation.  
THOMAS STOCK, President.

RICHARD P. STREET, Secretary and Treasurer. 26

**HOME DISTRICT Mutual Fire Insurance Company.**

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

INSURES Dwelling Houses, Stores, Warehouses, Merchandise, Furniture, &c.  
PRESIDENT—The Hon. J. McMURRICH.  
VICE-PRESIDENT—JOHN BURNS, Esq.  
JOHN RAINS, Secretary.  
AGENTS:—DAVID WRIGHT, Esq., Hamilton; FRANCIS STEVENS, Esq., Barrie; Messrs. GIBBS & BRO., Oshawa.  
8-1y

**THE PRINCE EDWARD COUNTY Mutual Fire Insurance Company.**

HEAD OFFICE,—PICTON, ONTARIO.  
President, L. B. STINSON; Vice-President, WM. DELONG.  
Directors: H. A. McFaul, James Cavan, James Johnson, D. W. Rutlan, W. A. Richards.—John Twigg, Secretary;  
David Barker, Treasurer; John Howell, Inspector of Losses and Agencies; R. J. Fitzgerald, Solicitor.

THIS Company is established upon strictly Mutual principles, insuring Farming Property in Townships, and Property not extra hazardous in Towns and Villages; and offers great advantages to insurers at low rates for five years without the expense of a renewal.  
Picton, June 6 1869. 9-1y

**Insurance.**

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

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

Parties intending to assure their lives, are invited to peruse the Society's prospectus, which embraces several entirely new and interesting features in Life Assurance. Copies can be had on application at the Head Office, or at any of the Agencies.  
JAS. GRANT, Resident Secretary.  
Agents wanted in unrepresented districts. 43-1y

**The Gore District Mutual Fire Insurance Company**

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

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

**Canada Life Assurance Company.**  
ESTABLISHED 1847.

**THE RECENT FAILURES**

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

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

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

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

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

**Queen Fire and Life Insurance Company,**  
OF LIVERPOOL AND LONDON,

ACCEPTS ALL ORDINARY FIRE RISKS on the most favorable terms.

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

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

**THE AGRICULTURAL Mutual Assurance Association of Canada.**

HEAD OFFICE..... London, Ont.  
A purely Farmers' Company. Licensed by the Government of Canada.

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

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

**Insurance.**

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

HEAD OFFICE: WATERLOO, ONTARIO.  
ESTABLISHED 1863.

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

**VILLAGE, FARM, AND MANUFACTURES.**

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

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

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

FIRE RISKS  
Taken at reasonable rates of premium, and ALL LOSSES SETTLED PROMPTLY,  
By the undersigned, without reference elsewhere  
S. C. DUNCAN-CLARK & CO.,  
General Agents for Ontario,  
25-1y N. W. Cor. of King & Church Sts., TORONTO.

**Western Assurance Company,**  
INCORPORATED 1851.

CAPITAL, ..... \$400,000.  
FIRE AND MARINE.  
HEAD OFFICE..... TORONTO, ONTARIO.  
DIRECTORS.

Hon. JNO. McMURRICH, President.  
CHARLES MAGRATH, Vice-President.  
A. M. SMITH, Esq., JOHN FISKEN, Esq.  
ROBERT BEATY, Esq., ALEX. MANNING, Esq.  
JAMES MICHIE, Esq., N. BARNHART, Esq.  
R. J. DALLAS, Esq.  
B. HALDAN, Secretary.  
J. MAUGHAN, JR., Assistant Secretary.  
WM. BLIGHT, Fire Inspector.  
CAPT. G. T. DOUGLAS, Marine Inspector.  
JAMES PRINGLE, General Agent.

Insurances effected at the lowest current rates on Buildings, Merchandise, and other property, against loss or damage by fire.  
On Hull, Cargo and Freight against the perils of Inland Navigation.  
On Cargo Risks with the Maritime Provinces by sail or steam.  
On Cargoes by steamers to and from British Ports.

**The Victoria Mutual FIRE INSURANCE COMPANY OF CANADA.**

Insures only Non-Hazardous Property, at Low Rates.

BUSINESS STRICTLY MUTUAL.  
GEORGE H. MILLS, President.  
W. D. BOOKER, Secretary.

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

**North British and Mercantile Insurance Company.**

Established 1809.

HEAD OFFICE, - - CANADA, - MONTREAL.

TORONTO BRANCH:  
LOCAL OFFICES, Nos. 4 & 6 WELLINGTON STREET.  
Fire Department, ..... R. N. GOOCH, Agent.  
Life Department, ..... H. L. HIME, Agent

**Imperial Fire Insurance Company**  
OF LONDON.

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

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

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

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# PROSPECTUS.

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## DOMINION BANK,

Incorporated by Act of the Dominion Parliament, 32 and 33 Vict., chap. lx.

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CAPITAL, ... .. \$1,000,000.

IN 20,000 SHARES OF FIFTY DOLLARS EACH.

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HEAD OFFICE, ... .. TORONTO, ONTARIO

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### Provisional Directors and Promoters.

JOHN WORTHINGTON, Esq., Toronto.  
 JAMES CROWTHER, Esq., Toronto.  
 JOHN CRAWFORD, Esq., M. P.  
 HON. J. C. AIKINS, Senator, Toronto.  
 HON. JOHN ROSS, Senator, Toronto.  
 FRANK SMITH, Esq., (Frank Smith & Co.) Toronto.  
 PELEG HOWLAND, Esq., Toronto.  
 W. THOMSON, Esq., (Thomson & Burns,) Toronto.

W. S. LEE, Esq., Secretary Western Canada Permanent  
 Building and Savings Society.  
 JOSEPH GOULD, Esq., Uxbridge.  
 JAMES HOLDEN, Esq., Whitby.  
 AARON ROSS, Esq., Prince Albert.  
 JAMES MCGEE, Esq., King.  
 JOSEPH CAWTHRA, Esq., Mewmarket.

The promoters of the Dominion Bank are of opinion that it is most important for the interests of the whole Province of Ontario that a fair proportion of the banking capital (and circulation) of the Dominion should be centered in the Capital of the Western Province, and that its distribution throughout the various channels of industry should be controlled by persons who deserve and possess the confidence of her people, and all whose interests are at the same time bound up in her material prosperity.

Without in the least disparaging the usefulness of other banking institutions which have their chief offices in Montreal, and without arrogating to Toronto one iota of prominence more than may fairly be awarded to her as a Capital City, the promoters of the Dominion Bank are convinced that the public are more interested than might at first sight be imagined in the maintenance of sound and flourishing banks in the commercial and financial centre of their own Province. The lessons of experience all show that the diversion of banking capital from any given commercial centre has a tendency to cause also the diversion of trade; and the fact that the trade of Toronto has increased notwithstanding this diversion, is no argument against the probability that it would have increased still more had the diversion of banking capital not taken place.

It is a remarkable fact, however, so far as Ontario is concerned, that, notwithstanding the rapid strides this Province has made in material prosperity, there has been a striking diminution, or rather diversion of Banking Capital, within the last ten years; for, while the paid-up Capital controlled in Western Canada amounted to \$9,000,000 in 1860, the amount now controlled in and west of Toronto, amounts to less than \$5,000,000 represented by the Bank of Toronto, the Bank of Commerce, the Royal Canadian, and the Niagara District Bank.

The formation of the New Dominion into one confederacy, has given a great impetus to the population, trade, and manufactures of the country generally, but especially to the Province of Ontario. A comparison of the trade returns shows that the commerce of Canada is double what it was ten years ago, while her manufacturing and agricultural interests have more than doubled in the same period of time. The population has largely increased in numbers as well as wealth. New and important public and private enterprises, including railways penetrating into the interior of the country in all directions, and a variety of other industrial undertakings, call for a larger amount of Banking Capital under conditions which promise a liberal return to investors, as is evidenced by the present high quotations of stocks and the liberal dividends of well constituted Banking Institutions.

The promoters confidently anticipate that the Dominion Bank is destined to occupy a wide field of usefulness, therefore, in promoting the general prosperity.

The Dominion Bank will be organized with a Capital of One Million Dollars, of which it is intended to place only Four Hundred Thousand (\$400,000) upon the market at present. About a quarter of this amount (\$100,000) has already been subscribed by the gentlemen whose names are mentioned in this Prospectus and their friends, and subscriptions are now invited for the balance (\$300,000).

Stock Books have been opened at the OFFICE OF MESSRS. PELLATT AND OSLER, KING STREET EAST, TORONTO, where any further information respecting the position and prospects of the Company may be obtained, the names of subscribers received, and where all communications to the Directors should be addressed.