

THE MONETARY AND COMMERCIAL TIMES.

INSURANCE CHRONICLE.

VOL. III—NO. 45.

TORONTO, ONT., FRIDAY, JUNE 24, 1870.

SUBSCRIPTION \$2 a Year.

THE LEADING WHOLESALE TRADE OF TORONTO.

JOHN MACDONALD & Co.,

FURTHER SHIPMENTS

Et Steamers

PRUSSIAN

AND

AUSTRIAN.

Employ no Travellers.

JOHN MACDONALD & Co.

Toronto, May 28, 1870.

32-ly

BRYCE, McMURRICH & Co.,

Stock continues WELL ASSORTED, having received lately ADDITIONAL SHIPMENTS of

STAPLES, HABERDASHERY, &c.,

AMERICAN TICKS,

ALSO,

DENIMS,

DRILLS.

COTTON YARN, White and Colored, &
CARPET WARP, " "

WOOL AND HOP SACKING,

GRAIN BAGS, &c., &c.

34 Yonge Street, Toronto.

OFFICE—65 WEST REGENT STREET,
GLASGOW, SCOTLAND.

BRYCE, McMURRICH & Co.

Toronto, 9th June, 1870.

32-ly

THE LEADING WHOLESALE TRADE OF TORONTO.

A. R. McMASTER
and BROTHER,

TORONTO.

HAVE RECEIVED AND OPENED OUT,

A most complete assortment of

BRITISH & FOREIGN IMPORTATIONS.

WITH DESIRABLE LINES OF

Canadian and American Manufactures.

SUITABLE FOR THE

SPRING AND SUMMER TRADE,

TO WHICH

They call the attention of their Customers and Friends,

AT

32 YONGE STREET.

OFFICES:

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

Toronto, March, 1870.

32-ly

REFORD & DILLON,

TEA MERCHANTS,
GENERAL GROCERS.

FRESH GOODS REGULARLY RECEIVED.

STOCK AND ASSORTMENT

LARGE AND ATTRACTIVE.

WE SOLICIT A

SPECIAL AND EARLY EXAMINATION
OF OUR

TEAS. JUST ARRIVED.

Ex Ship "J. S. STONE,"

AT

NEW YORK, FROM SHANGHAI

REFORD & DILLON.

Toronto, 23rd March, 1870.

32-ly

THE LEADING WHOLESALE TRADE OF TORONTO.

GORDON, MACKAY & Co.
IMPORTERS & MANUFACTURERS.

Are now receiving their usual supply of

SPRING GOODS

SELECTED IN THE

VARIOUS MARKETS OF THE WORLD,

AND WHICH THEY

OFFER ON LIBERAL TERMS.

Also, constantly receiving the Products of the now

CELEBRATED LYBSTER COTTON MILLS

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

THEY ARE MADE FROM PURE AND

Long Stapled American Cotton,

PERFECTLY FREE FROM ALL

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

They are also noted for

THEIR GREAT BLEACHING QUALITIES

GORDON, MACKAY & Co.

Toronto, March 24, 1870.

32-ly

SPRING IMPORTATIONS

For 1870.

HOFFATT, MURRAY & BEATTIE,

HAVE RECEIVED AND OPENED

FOUR HUNDRED PACKAGES OF NEW STAPLE

AND

FANCY DRY GOODS,

TO WHICH THEY

INVITE THE ATTENTION OF THE TRADE

THE STOCK IS LARGE, VARIED, AND COMPLETE,
IN EVERY DEPARTMENT.

FULL LINES OF

AMERICAN & CANADIAN MANUFACTURES.

Close Prices to Cash and Short Credit Buyers

DUNDAS COTTON,

FULL LINES

DUNDAS YARN,

AS

DUNDAS BAGS,

MILL PRICES,

Nos. 36 & 38 Yonge Street Toronto.

HOFFATT, MURRAY & BEATTIE.

Toronto, March, 1870.

32-ly

THE LEADING WHOLESALE TRADE OF
TORONTO.

J. B. BOUSTEAD,
WHOLESALE
PROVISION AND COMMISSION
MERCHANT.

CONSIGNMENTS SOLICITED.
EITHER FOR SALE
OF HOME OR FOREIGN MARKETS.

All orders for the purchase or sale of provisions promptly
attended to.

REFERENCES KINDLY PERMITTED TO

WM. GOODERHAM, Esq., President Bank of Toronto,
JOHN CRAWFORD, Esq., President Royal Canadian
Bank,
JAS. G. WORTS, Esq., Vice-President Bank of Toronto,
A. FISHER, Esq., Manager Ontario Bank,
G. W. YARKER, Esq., Manager Bank of Montreal,
J. G. HARPER, Esq., Manager Merchants' Bank,
JOHN MOAT, Esq., Manager City Bank of Montreal,
E. S. HOWLAND, Esq., Vice-Pres't Bank of Commerce,
K. H. BETHUNE, Esq., Manager Quebec Bank.

J. B. BOUSTEAD
OFFICE:

72 AND 74 COLBORNE STREET,

TORONTO.

Toronto, May 13, 1870.

6m

Cleverdon & Coombe,

IMPORTERS OF

CHINA, GLASS, AND EATHENWARE,

WHOLESALE,

No. 8 Adelaide Street East,

TORONTO.

43-1y

Ridout, Aikenhead & Crombie,

(Late Ridout Brothers & Co.)

Corner of King and Yonge Streets, Toronto,

Importers of and Dealers in

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

FISHING AND SHOOTING TACKLE,

And every description of

British, American, and Domestic Hardware.

**The British American Commercial
College,**

COR. OF KING & TORONTO STREETS, TORONTO.

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

THOROUGH BUSINESS EDUCATION,

or instruction in any of the following branches:

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

41-1y

O'DELL & TROUT,

THE LEADING WHOLESALE TRADE OF
TORONTO.

THOMAS LAILEY & Co.,

IMPORTERS

AND

MANUFACTURERS

OF

READY-MADE
CLOTHING.

WAREHOUSE:

11 WELLINGTON STREET WEST,
TORONTO.

PARTNERSHIP NOTICE.

The undersigned having entered into partnership as

WHOLESALE DRUGGISTS,

Will carry on business under the style of

ELLIOT & CO.,

No. 3 FRONT STREET, TORONTO,

In the premises lately occupied by Dunspough & Watson.

WILLIAM ELLIOT,
ROBERT W. ELLIOT.

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

WILLIAM A. DUNSPAUGH,
JAMES WATSON.

Toronto, April 8th, 1870.

36-3m

GOODERHAM & WORTS.

DISTILLERS, MALSTERS & MILLERS.

MANUFACTURERS OF

PURE SPIRITS,

ALCOHOL,

OLD RYE,

TODDY AND

MALT WHISKIES.

MALT FOR BREWERS,

AND

"TEA ROSE" FLOUR.

John Morison,

IMPORTER OF

Teas, Groceries, Wines and Liquors,

38 & 40 WELLINGTON STREET,

TORONTO.

Toronto, May 13, '70.

3m

LEADING MANUFACTURERS.

WILSON, BOWMAN & Co.,
SEWING MACHINE

MANUFACTURERS.

HAMILTON, ONT.

THIS FIRM MANUFACTURES THE CELEBRATED

LOCKMAN PATENT

FAMILY

SHUTTLE SEWING MACHINE,

WHICH HAS ALL

THE LATEST IMPROVEMENTS

AND IS SOLD AT

VERY LOW RATES.

AGENTS WANTED. Address

WILSON, BOWMAN & Co.,

HAMILTON, ONT.

CHARLES D. EDWARDS.

MANUFACTURER OF

FIRE-PROOF SAFES.

SALESROOM—19 VICTORIA SQUARE,

MONTREAL.

LOCAL AGENTS.

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

RICE BROTHERS.

PAPER COLLAR MANUFACTURERS.

MONTREAL.

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

Mulholland & Baker.

IMPORTERS OF

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

419 and 421 St. Paul Street,

Yard Entrance—St. Francois Xavier Street.

Robert Mitchell.

COMMISSION MERCHANT AND BROKER.

24 Sacramento Street, Montreal.

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

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

THE LEADING WHOLESALE TRADE OF HAMILTON.

1870. EARLY SPRING SHIPMENTS. 1870.

THE SUBSCRIBERS HAVE RECEIVED A CONSIDERABLE PORTION OF THEIR

EARLY SHIPMENTS,

AND HAVE PLEASURE IN INFORMING THEIR

CUSTOMERS AND THE TRADE GENERALLY,

THAT ON AND AFTER

The 10th of March,

THEY WILL BE

PREPARED TO SHOW A FULLY ASSORTED STOCK

OF

BRITISH AND FOREIGN STAPLE AND FANCY DRY GOODS!

TOGETHER WITH MOST ATTRACTIVE STOCKS

OF

CANADIAN TWEEDS,

AND

American Manufactures.

Shipments will be received by WEEKLY STEAMERS, THROUGHOUT THE SEASON.

THEY INVITE EARLY INSPECTION,

SPECIALLY BY

Those who can buy for Cash, or at shortened terms of credit.

BUCHANANS, BINNY & MCKENZIE,

HAMILTON, Ont., 1st March, 1870. 33-1y

THE LEADING WHOLESALE TRADE OF MONTREAL.

Angus Logan & Co.,

PAPER MANUFACTURERS,

AND

WHOLESALE STATIONERS;

378 St. Paul Street.

Chapman, Fraser & Tylee,

Successors to Maitland, Tylee & Co.,

WHOLESALE WINE, GENERAL AND

COMMISSION MERCHANTS.

1Feb71 10 Hospital Street.

C. H. Baldwin & Co.,

IMPORTERS AND WHOLESALE DEALERS

IN

Wines, Groceries and Liquors,

8 ST. HELEN STREET. 17Aug70

James Mitchell,

OFFERS FOR SALE:

SUGARS—Choice Barbadoes, Centrifugal, Cuba, in Boxes Vacuum Pan, Demerara, in bis.

MOLASSES—Prime Cienfuegos and Trinidad, in Puns.

COFFEE PIMENTO. Jamaica, in bags.

HERRINGS—Extra No. 1 Canso, in brls. and halves.

Do. do. Campobella, in boxes.

SALMON—1 lb. tins, and boxes Bloaters.

COD OIL—Pure Labrador, in brls.

No. 7 HELEN STREET, MONTREAL.

1July70

THE LEADING WHOLESALE TRADE OF MONTREAL.

Crathern & Caverhill,

61 St. PETER STREET,

IMPORTERS OF HARDWARE, IRON,

Steel, Tin Plates, &c.,

WINDOW GLASS, PAINTS AND OILS.

AGENTS:—Victoria Rope Walk. Vieille Montagne Zinc Company. 1July70

Eagle Foundry, Montreal,

GEORGE BRUSH, Proprietor.

BUILDER OF MARINE & STATIONERY

STEAM ENGINES,

Steam Boilers of every description.

Mill and Mining Machinery.

All kinds of Castings in Brass and Iron.

Light and Heavy Forgings, &c.

Patterns and Drawings Furnished. 24Aug70

Joseph Gould,

(SUCCESSOR TO GOULD & HILL)

IMPORTER OF THE

CELEBRATED CHICKERING, STEINWAY,

AND OTHER PIANOFORTES,

AND THE WELL-KNOWN

MASON & HAMLIN CABINET ORGANS.

115 GREAT ST. JAMES STREET, MONTREAL. 24Aug70

A. Ramsay & Son,

Importers of

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

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

GOLD AND SILVER LEAF BRONZES, &c.

37, 39 & 41 Recollet Street,

MONTREAL.

David Torrance & Co.,

EAST AND WEST INDIA MERCHANTS,

EXCHANGE COURT,

MONTREAL.

Montreal, May 9, 1870. 10Ja71

La Riviere & Co.,

IMPORTERS OF

SHELF AND HEAVY HARDWARE, PAINTS, &c.

Corner St. Paul and St. Gabriel Streets,

MONTREAL.

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

100 GREY NUN STREET, MONTREAL,

Importers of

IRON, TIN, STEEL, BOILER PLATES,

GALVANIZED IRON, CANADA PLATES,

BOILER TUBES, GAS TUBES, IRON WIRE,

Gas Tube Fittings, Boiler Rivets, Gauge Glasses, Paints

and Putty, Cements, Window Glass, Fire Bricks, Fire-Clay

Drain Pipes, Patent Encaustic Tiles, &c., &c.

MANUFACTURER OF

"CROWN" SOFA, CHAIR AND BED SPRINGS.

A large stock always on hand. 34-1y

THE LEADING WHOLESALE TRADE OF MONTREAL.

Ferrier & Co.,

IRON AND HARDWARE MERCHANTS,

ST. FRANCIS XAVIER STREET,

MONTREAL.

AGENTS FOR:

Windsor Powder Mills.

La Tortu Rope-Walk.

Burrill's Axe Factory.

Sherbrooke's Safety Fuse. 31Dec70

J. A. Mathewson,

302 MCGILL STREET AND LONGUEUIL LANE,

TEAS AND GENERAL GROCERIES,

Stock and assortment kept large and attractive.

ORDERS CAREFULLY EXECUTED. 1y

John McArthur & Son,

18 LEMOINE STREET, MONTREAL,

Importers and Wholesale Dealers in

WINDOW GLASS (STAR AND DIAMOND STAR BRANDS), SHEET AND PLATE GLASS OF EVERY DESCRIPTION.

Finest Oil, Paints, Colors, Varnishes, Japans, Artists and Painters' Materials; Naval Stores, Chemicals, Dye Stuffs, &c., &c.

Cod, Seal, Whale, Lard, Sperm, Olive, Machinery, and Wool Oils. 1July70

S. H. May & Co.,

Importers of

STAR & DIAMOND STAR WINDOW GLASS,

Paints, Oil, Varnish, Brushes, Spirits Turpentine, Benzole, Gold Leaf, &c.

17July70 274 St. Paul st., Montreal.

N. S. Whitney,

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

14 St. Helen Street, Montreal. 1Ja71

Mercantile Summary.

SAMUEL GOLDSMITH, seedsman, of St. Catharines, has absconded, leaving a number of unsettled debts. Good judges of character never gave him credit for much brains, and the denouncement has proven the correctness of this suspicion.

A MR. MAGSON, bookkeeper for Wm. Bilton, of this city, was arrested yesterday for robbing his employer. The amount he has appropriated has not yet been ascertained, but has, no doubt, been considerable. This gentleman was formerly clerk to W. R. Brown, lately a broker here.

THE 24th June is the last day for the registration of partnerships. If not attended to, look sharp for informers and fines, which may be levied to the amount of \$300 upon each partner in a business. Remember the informer gets half. With so inviting a field, there is likely to be no lack of reapers.

EDWARD SYNGE, builder, of this city, has been missing since Saturday last. It is said that some of his workmen have been left in arrears, with little hope of getting anything. The cause of his

difficulties is said to be taking contracts too low—an error from the consequences of which his workmen are the chief sufferers.

At the annual sale of furs at Penetanguishine, short time since, the tenders were Mr. J. H. Rogers, Toronto, \$8,169; Bachus, N. Y., \$7,008; C. Rankin, for H. B. Co., \$7,000; Moser, New York, \$6,780; Stearnes, do., \$6,750; Markwell, \$6,420; Chemidlin, \$5,750. Mr. Rankin purchased another lot for \$1,000.

Financial.

STOCKS AND MONEY.

Reported by Blaikie & Alexander, Brokers.

TORONTO, June 22, 1870.

The business for the week has been very good, with a continued demand for investments. The favorite stocks have in most cases more than sustained our last weeks quotations. Bank of Montreal, however, has fallen off some 6 or 7 per cent. Sterling Exchange, to-day, for 60 days sight Bank bills, is 109½ to 110.

Banks.—Commerce has closed its books for payment of half-yearly dividend of 4 per cent on 1st prox.; 117½ ex-dividend is now offered. Of Toronto, there are now no sellers though 154 is bid. There is little doing in Royal just now, small sales have been made at 66 to 67. Ontario is now firm and in good demand at 105½ with sellers at 106½. British is very scarce, and wanted at 107½ to 108. Montreal has shown a marked decline, with sales at 193½; 193 is now offered. Merchants' books are closed at present, but would probably bring 119 ex-dividend. There is a better demand for City, buyers now offering 87. Holders of Molson's are firm at 106. There are no transactions to report in Mechanics' 90½ would be given. 103½ is offered for Quebec with no sellers.

Sundries.—Holders of Freshhold Building Society now ask 126½. Both the Canada and Western Canada have closed their books for payment of 5 per cent. half yearly dividend; nothing doing ex-dividend. Small sales of Union have been made at 111, holders now asking 112. There are very few sellers of Canada Landed Credit Co. under par, 98 is freely offered, and for a round amount a further advance would probably be given. Huron and Erie Savings Society is enquired for at 117 but there are no sellers. Western Assurance has become much firmer, and is in demand at 86½. British America may be had at 70 with few buyers. City Gas is quite nominal at 116, no sales having been made for some time. Montreal Telegraph is not to be had at 177.

Bonds.—In Governments there is not much doing. There are buyers of "Sixes," at 104½ and sellers at 105½. Some sales of Dominion stock have been made at 105½. Large amounts of Toronto City bonds have changed hands at 91½, and they are still procurable at that rate. The market has been cleared of County Bonds at 103. Townships are obtainable at 95 to 95½.

MONTREAL STOCK MARKET.

Reported by Robert Mead, Broker.

MONTREAL, 21st June, 1870.

There was only a very limited demand for money during the past week, and last week's rates have hardly been maintained. Choice paper has been done at five to six per cent. and large amounts are to be had at three to five per cent. on call. In the stock market the difficulty of investing continues to still further advance prices.

Banks.—There has been a heavy fall in Montreal from 200 to 192½, sales having been made to-day at the latter rate. Merchants' advanced to 121½, but has since declined, closing rather weak, with sellers at 121 and buyers at 120. Ontario ruled firm with sales at 105 to 105½. City brought 87½

which would still be paid. Molson's sold at 105½ and is now held for 106. Toronto was placed at 160; and Royal Canadian at 66. Commerce is enquired for at 117 but there is none offering. Union is held at 106½, with buyers at 105½. There are buyers of Quebec at 104; Jacques Cartier at 109; Peoples at 106; and Mechanics' at 90, but there are no sellers of any of them.

Bonds.—Dominion sixes were placed to a large amount at 107 to 107½. Canada fives and sixes asked for, but there are none offering. Montreal City, sixes, sold at 100 to 100½.

Sundries.—The demand for fancy stocks still continues, and prices have again advanced. There are now buyers of Montreal Telegraph at 177½. Richilieu at 147½. Gas at 157½. City Passenger sold at 124½. Montreal Mining, are offered to a limited extent at \$3.40 to \$3.50. Montreal Permanent Building Society is held for 110. Canada Rolling Stock is offered at 102½, with buyers at 100.

Exchange.—On London sold dull throughout the week, at 9½ to 9¼ for bank, and 8½ to 9 for private sixty day bills.

TORONTO STOCK MARKET.

Reported by Peilatt & Osler, Brokers.

Notwithstanding many of the transfer books being closed there have been numerous transactions, and in most cases at advancing rates, with the exception of Bank of Montreal, which declined nearly seven per cent. Large transactions have taken place in City of Toronto and County Bonds at high rates.

Banks.—Montreal sold at the commencement of the week at 200, but became weaker, and sold steadily down to 193½, no buyers now over 193. British is in demand, buyers offering 107½. Ontario has advanced 2 or 3 per cent. since our last report, sales have taken place at 104, 104½, and 105; sellers now asking 106½. Last sale of Toronto at 153, quotations purely nominal, no stock offering. Small sales of Royal Canadian at 66½ to 67, little stock changing hands, holders looking for high prices. Commerce, books closed, sales at 116 to 116½, ex-dividend, buyers now offering 117. Although the Merchants' books are closed, there have been numerous transactions in the stock, varying from 115 to 118½, ex-dividend, sellers ask 119. Buyers offering 193½ for Quebec; no stock on market. Molson's sold at 105 and 105½, sellers now asking 106. City sold during the week at 86½, 86½, 87, and 87½; no stock on market now under 87½. Little du Peuple offering; 106 would be paid. Nationale nominal; 108 offered. Jacques Cartier is enquired for at 108½; none on market. Buyers offering 90 for Mechanics'; sellers asking 91½.

Sundries.—City Gas, no transactions for some time past to report. British America Assurance, no transactions to report is procurable at 70. Very little Western Assurance offering; last sales at 85; would command a higher figure. Canada Life Assurance is enquired for at 110; no stock on market. Canada Building Society, books closed for half-yearly dividend of 5 per cent., payable 8th proximo; last sales at 139. Western Canada Building Society, books closed for half-yearly dividend of 5 per cent., payable 8th proximo; no late sales to report. Several transactions in Freshhold Building Society at 125½ to 126; no stock now procurable under 126½. Huron and Erie Savings & Loan Society nominal, none offering. Union Building Society sold at 110½ to 111, very little offering. Montreal Telegraph would command 117, none to be had. 96 is offered for Canada Landed Credit, without inducing sellers. Un doubted Mortgages can readily be placed at 7½ per cent.

Debentures.—Canada are in good demand, but none of any kind offering, sales of Dominion Stock at 108. Several large transactions in Toronto Bonds due 1889 at 91½, at which rate they are still procurable. Some first-class Counties sold at 109, none now on market.

AN EXPLANATION.

To the Editor of the Monetary Times.

DEAR SIR,—In your issue of the 10th inst., is an article of some length regarding certain charges lately preferred against the management of the Mutual Life Ins. Co. of New York City, and the investigation of the same. As the error has been made in some instances, that the company I have the honor to represent, the New York Life Ins. Company, of New York City, and the one above referred to, are identical, I ask you to have the kindness to give this a place in your columns, in order to correct the error. The New York Life and Mutual Life, are both mutual and distinct corporations: the Mutual Life has no deposit or business in Canada. No charges have ever been made against the officers or directors of the New York Life.

THOS. GILROY,
General Agent for Ontario
New York Life Ins. Co.

Toronto, June 23rd, 1869.

Railways.

GREAT WESTERN RAILWAY.—Traffic for week ending June 3rd, 1870.

Passengers	27,773 34
Freight and Live Stock	47,381 09
Mails and Sundries	2,168 11

Total Receipts for week	\$77,322 54
Corresponding week, 1868	73,525 39

Increase

\$3,797 15

EUROPEAN AND NORTH AMERICAN RAILWAY.—The following is a comparative statement of traffic receipts for the months ending May 31, 1868, 1869 and 1870:—

	1868.	1869.	1870.
Passengers	\$5,830.84	\$7,562.72	\$7,236.71
Freight	8,504.72	9,440.68	11,627.25
Mails & Sundries,	411.00	774.43	800.19

Totals, \$14,746.56 \$17,777.83 \$19,664.15

CANADA SOUTHERN RAILWAY.—A meeting of the shareholders of the Canada Southern Railway Company was held at the Clifton House, Niagara Falls, on the 16th inst., at which the company was permanently organized, and the following gentlemen were unanimously elected Directors for the ensuing year:—Milton Courtright, Director of the Lake Shore, Rock Island, and North-western Railways; John F. Tracy, President of the Chicago, Rock Island and Pacific Railway, of Chicago and North-western, and of Chicago and Milwaukee Railways; Sidney Dillon, Contractor and Director of the Union Pacific Railway; Daniel Drew, New York; Oliver S. Chapman, New York; Benjamin F. Ham, New Jersey; Jerome W. Wetmore, Erie, Pa.; W. A. Thomson, Queenston; William L. Scott, President of Erie and Pittsburg Railway. The Directors intend applying immediately to the counties interested for bonuses.

INTERNATIONAL BRIDGE.—In the U. S. Senate, on the 15th inst., amendments were adopted requiring the bridge to have at least two draws, not less than 160 feet in width, and to be parallel to the river, giving the Secretary of War the supervision of the work. All railroad companies desiring to use the same are equal in privilege of passage, use of machinery, and terms to be prescribed by the United States District Court of Northern New York, when companies shall not agree. The bill was passed.

—More than 60 miles of Great Western Railway track have been re-laid with new rail since Mr. Muir took charge of the road. Five thousand tons of steel rails have also been ordered. Twenty narrow gauge locomotives have been ordered from the Providence Locomotive Works.

J. GILLESPIE & CO.,
 HAVE NOW ON HAND,
 OVER ONE THOUSAND CASES
SPRING GOODS,
 AND ARE
 PREPARED TO SHOW THE LARGEST VARIETY
 OF
FELT AND STRAW HATS
 IN THE DOMINION.
 Inspection respectfully invited.
 64 YONGE STREET,
 TORONTO.
 33-1y

THE
Monetary and Commercial Times.

WITH WHICH HAS BEEN INCORPORATED
THE MONTREAL TRADE REVIEW.

TORONTO, CAN., FRIDAY, JUNE 24, 1870.

**BUSINESS COMPROMISES AND THEIR
 FRUIT.**

No stronger argument could be adduced to show the injustice and inconsistency of granting compromises, than the ingratitude and comparative worthlessness of a large number of those for whose benefit these arrangements are effected. One would suppose that the reception of such leniency at the hands of creditors would engender feelings the very opposite of those so often exhibited. It is instructive to listen to the conversation and reasonings of many of our first-class insolvents, who have snarled their affairs till unravelment has become impossible. They would have one believe them to be relentlessly persecuted if some courageous creditor should venture to probe too deeply into the mysteries of their disaster. His name is branded with opprobrious epithets, and he is scowled upon as a hard inquisitor, lacking common delicacy of feeling. These ill-used delinquents seem to have made up their minds that any sympathy in connection with their shortcomings should fall to their own lot. True, the game which they played was unlucky; but they seem to forget that the stakes came out of other pockets than theirs. It is often almost amusing to see with what utter unconcern some of the heavier specimens of the five-shillings-in-the-pound gentry view the fate of the small fry who are swamped in their wake, providing they can get their own affairs squared up snugly. With some of them it seems a matter of indifference what decision their creditors arrive at; their affairs are so adroitly shaped that no one can handle the estate so well as themselves; and if the creditors choose to give them a discharge for a small fraction of the indebtedness, it is

urged as a better disposition than could be made of the assets in the regular course of liquidation. Any dividend at all would perhaps be doubtful—a consideration which always induces the creditors to fall into line, and make, as they say, “the best of a bad business.”

Our notions of what is right may need revising, but we cannot avoid the conclusion that the one who takes money from your safe, and offers the half of it back if no questions are asked, ought to be ranked with the other who deliberately squanders thousands obtained upon credit—or trusts it out recklessly to irresponsible persons, and then compels you legally to accept a mere pittance. The former is short, sharp, and decisive; the latter is a wearying annoyance, which, having been suffered once, is all the more likely to be suffered again.

A case has just occurred at Milton, Ont., which illustrates the folly of extending leniency to characterless men. About eighteen months ago, a leading trader there obtained goods from some of the wholesale houses in Toronto on the strength of a statement of his affairs, in which he represented himself to be the possessor of a surplus of twenty thousand dollars. Within six months from that time, a statement laid before his creditors showed a deficiency of ten thousand dollars, and a reduction in assets from his statement made only six months previously of twenty-one thousand dollars. That he had obtained goods by fraud was as clear as noon-day; yet what was the result? That he was dishonest was undoubted; but was he punished? At the meeting of his creditors he did not even put in an appearance, but a friend attended for him, and offered ten shillings, which was of course accepted, as the security was good—some of the knowing ones at the same time thinking they could worry the other ten shillings out of him. As we have before urged, these arrangements close no gap, supply no want; this party had proven his utter want of principle, but still his creditors released him, and with what result? The place that knew him once now knows him no more; he has retired to Uncle Sam's dominions to invest a little more of the money of foolish Canadian creditors, leaving, it is said, even the friend who stood by him in the hour of his necessity, a loser to the amount of \$4,000 to \$5,000. Report even says worse than this; but enough for our illustration. We say to the creditors of this “gentleman,” you have been accessory to all these consequences. The law while taking cognizance of the higher grades of crime, has left these matters for your adjudication. In this case, as in others, you have failed to apply the remedy in the first stage, but have

left unchecked the bad career of a conscienceless trader, and have placed yourselves in much the same position as a judge occupies who winks at small crimes and permits them by undue leniency to assume dangerous forms.

The constant recurrence of such events is becoming a matter of grave consequence to retail traders as well as wholesale. A feeling of distrust is growing so that good men are now often regarded with suspicion. If the truth of the adage that “curses like chickens come home to roost” is found unpleasantly true by the wholesale trade, they have themselves to blame. But they are not alone in the fault. Our banking institutions are also culpable. From no quarter could such powerful assistance emanate in checking this evil, as from these influential associations. They should act in accord in this matter. It should be made a rule not to touch the paper of any man who has compromised for less than ten shillings unless the act was distinctly traced to sheer misfortune. Unless some such stand is made we shall continue to hear—in the emphatic words of the last City Bank report—of “the ravages of the bankrupt law.”

Time and again we have spoken freely and strongly on this matter. Its immense importance to the whole trade of the country is sufficient to justify plain and pointed language. A change must be inaugurated at some time, so that the sooner it is resolved upon and put in practice the better.

FIRE INSURANCE LOSSES IN CANADA

From a table published last week containing a summary of the fire insurance business transacted in Canada in 1869, the following results appear:—

Fire Premiums in 1869.....	\$1,921,968
Fire Losses in 1869.....	1,240,095
Difference.....	\$ 681,873
Fire Premiums in 1868.....	\$1,822,602
Fire Losses in 1868.....	1,091,156

Difference.....	\$ 731,446
Per cent. of Losses to Premiums 1869....	64½
Per cent. of Losses to Premiums 1868....	59½

The total losses given above include the amounts set down in the returns as resisted claims in both years; the companies will no doubt escape the payment of some of these. Deducting the amount under this head the average per centage of losses in 1869 is reduced to 60½. Even this is much above the experience of the United States. The average losses of 104 joint stock companies doing business in the State of New York in 1868, were scarcely 52½ per cent; and the losses of 50 fire and marine companies of the States doing business in New York in the same year were 57 per cent.

Some criticisms upon the management of the American fire offices in Canada made three weeks ago in these columns were spoken of by some of the companies referred to as being dictated by a spirit of hostility, and as wanting the support of facts. It was mentioned that instead of issuing all their Canadian policies through a central board or representative of each company, thoroughly cognizant of the whole business and held responsible for its results, the American offices send to each of their agencies blank policies, ready signed, leaving their distribution in the hands of the agent. We showed that such a course could only lead to disastrous consequences. It is only necessary to appeal to the experience of the past year to corroborate fully all that has been said in condemnation of the American mode of management.

The following shows the per centage of losses to premiums on the Canadian business of the English, Canadian and American companies respectively in 1869:

Average of English Companies...	62½	per cent
Average of Canadian Companies...	65½	"
Average of American Companies...	91	"

These figures include resisted losses; omitting these the companies stand thus:

Average of English Companies...	58½	per cent
Average of Canadian Companies...	63 7-10	"
Average of American Companies...	81 4-5	"

Nothing need be added to these figures to prove that there is a very large "screw loose," and that a system which is attended with such consequences cannot be too soon abandoned.

Reverting to the high average of losses of all the companies in 1869, and to the fact that the experience of that year is being repeated in 1870, judging from the best data at hand, it becomes the duty of fire-underwriters to carefully re-survey the field—to anxiously seek out the cause, and, if possible, apply the remedy. There is too much room to fear that incendiarism is increasing more than insurance is being extended. Opinions differ widely as to just what proportion of fires may be ascribed to this cause; but this one thing is certain, that if incendiarism does not make rapid strides it will only be because the most vigorous and well-directed efforts are put forth to check it. The last annual report of the Philadelphia Fire Marshall states that, out of 623 burnings in that city in 1869, no less than 104 were clearly traceable to incendiarism, and that 54 persons, more than half of whom were minors, were arrested on the charge of arson. The increase of incendiary fires is attributed to the following causes: "First—The general demoralization of society, and the growing tendency to lawlessness, that marks the present period. Second—The low standard of morals among a particular class of busi-

ness men, well known in commercial circles" [referring, no doubt, to the Jews.] "Third—Reckless and excessive insurance, and ignoring the moral hazard in underwriting policies." The same influences are at work, in a greater or less degree, in every community. A more thorough examination of risks by competent inspectors, before writing on them, and a re-examination at the time of each renewal, taking the utmost care to avoid possible over-insurance, would do much to promote the best interests of fire underwriting.

FURTHER BANK REPORTS.

We last week reviewed the position of two prominent banks in the province of Quebec. This week we propose to notice the reports just presented by two of the banks whose head quarters are in Ontario.

We take first the Ontario Bank, which, though its chief office is in a small town, is a large and prominent institution, having branches in the two commercial centres of Canada, and showing by its statement of assets and liabilities that its business and connections are large. The stockholders of the bank for some time back have been agitating the question of a change of position for the head office, and have urged that as the institution has so far outgrown its original intention, its base of operations ought to be changed. The bank was intended when established, to be a local institution for the purpose of supplying banking facilities to the rich farming district comprised in the counties of Ontario, Durham and the adjacent district. The capital was intended to be \$400,000, which would have been amply sufficient for the purpose, but the Legislature of that day, impressed with the idea that a large capital was essential to safety, refused the charter unless the capital were made a million. This necessitated an enlargement beyond its original sphere, and efforts to obtain stock subscriptions in other quarters. Montreal was naturally resorted to, and the stock-book was placed in the hands of an old friend and business connection of the President, Mr. Haines. Through his influence some of the leading men of Montreal were secured as subscribers, and so many others followed their lead that before the canvass was finished there was more stock held in Montreal than at any other single point. A branch necessarily followed, and a large business has ever since been done. The bank some time afterwards opened in Toronto, and having some influential local connections, a good business was built up—which is retained to the present. At both these places the bank possesses buildings of

a first-class character, either of which would be perfectly suitable for a head office.

There is of course division of opinion as to which of the two places would be the most desirable in case a change is made. That the bank could be better worked from a commercial centre is generally conceded, though under the guidance of its present board, and particularly of its experienced President, it has had a reasonable measure of prosperity. Montreal is urged by many as the leading banking centre of the provinces, and as having a large proportion of the stockholders resident there. On the other hand the bank, by its very name, appears before the world as being identified with the province of Ontario, and it is urged it would be strange indeed if it were to become, contrary to all the intentions of its founders, a Quebec institution. The matter was expected to be brought to a point at the late meeting, but, just at the last moment, the stockholders were advised that the bill authorising the change was so defective in many particulars, that it would be very unsafe to base any action upon it. The stockholders therefore, very wisely left matters in their present shape, and when Parliament again sits a new and more complete bill will be obtained, containing every provision necessary for accomplishing the object.

Meantime the business of the bank has been thoroughly revised; all losses have been provided for, and after every provision has been made for putting the business on a sound and healthy basis, there remains a reserved fund of \$175,000.

The bank has a large and valuable business, and with judicious management, with the experience already acquired, and a comprehensive supervision of all outlying posts, it has every prospect of doing well and paying a good return to its stockholders.

The Bank of Toronto is an institution so well known here and generally through the province that we need say little of the report just exhibited.

The bank has, from small beginnings, risen to a position of great credit and power. It has been for some time in the hands of the wealthiest men of the province of Ontario, some of whom are amongst our first-class men of business. The bank has been steadily accumulating a large reserved fund, and has justified the desirableness and necessity of it in a country like Canada. The business of the year has been remarkably lucrative, and the reserved fund now approaches very nearly one-half the capital. The business community of Toronto know its value, and from the manner in which the business of the bank has been conducted in the past, they can form an estimate of what

its course is likely to be in the future, when its increased capital will afford it the means of granting increased accommodation to legitimate business.

HARVEST PROSPECTS.

The country at present looks beautiful! Nature is now fully arrayed in its summer apparel, and presents an appearance at once pleasing to the eye and enlivening to the mind. Our fair Province of Ontario never looked more fresh and beautiful than at the present time. In those portions of it which we have lately seen, the fields never looked greener, the forests more luxuriant in foliage, the waters more limpid. In the older and wealthier sections, the scenery begins to remind one of the prettiest districts of England and France: the ugly stumps are gone, fine houses strike the eye at every turn, new and handsome fences abound, and, better than all, the fields manifest evidences that the science of husbandry is becoming better understood and more commonly practiced.

Whilst the general appearance of the country is so gratifying, we regret to say that the picture is not without a few lines of shade. The growing crops seldom held forth the promise of more abundance; but there is one exception in some districts, and that, unfortunately, is our great staple. It is undeniable that the fall wheat suffered very considerably during the winter months. The fields were at times uncovered by snow, but both by smothering and frosts a great deal of injury was inflicted. In some of the best wheat-growing counties, it is calculated the crop will not be much more than one-half. There is reason to believe, however, this will not be the general experience, for in other localities this important cereal is reported to be quite healthy and promising. Until the grain is actually cut, it is difficult to estimate the result correctly; but admitting the deficiency there must be in the yield of fall wheat in some localities, we shall not give up hopes that, taking Ontario as a whole, the yield will be close upon the average.

The hay-fields are ready for the scythe, and in the more advanced sections the whirl of the mower is already to be heard. The clover also suffered not a little from the winter, and but for a very favorable spring, the crop of hay would have been deficient. Under the influence of the recent rains, however, the meadows have greatly improved, and there now promises to be a sufficiency of fodder. This is fortunate, for the farmers have of late years gone so extensively into stock-raising that a short hay-crop would be most seriously felt.

The spring crops, almost altogether, are

unusually luxuriant and promising. Barley, spring wheat, oats, peas—all look excellent. The beautiful weather in April and May not only enabled the farmers to complete their seeding in good time, but also produced a good "catch," and has gladdened their hearts with hopes of an abundant reward for their spring toil. Unless something unforeseen occurs, the excellence of the spring crops will make up for any deficiency which there may be in fall wheat.

The orchards never promised better. A few weeks ago it was impossible to drive into the country without seeing acres of blossoms. We do not remember, in all our experience, ever having seen the orchards present so much beauty and promise. Everything indicates that we shall have abundance of fruit; and we may say the same of most garden produce, which is generally turning out well. The fruit crop of Ontario is annually increasing in extent and value. We know none which, when intelligently managed, pays the grower better; and it is gratifying to know that of late years it has added considerably to the wealth of the country. Last fall, the singularly early frosts caught some of our best fruit-growers napping, and many thousands of bushels were frozen on the trees. As if ashamed of its naughty conduct at that time, nature now promises them an unusually abundant crop this fall.

Our harvest prospects are, upon the whole, satisfactory; and as to the appearance of the country—take a drive out if you wish to see natural beauty in all its varied forms. We know nothing more delightful, at this season of the year, than to escape from the heat, the dust, and the din of the city, and to spend a few days in the country, drinking in the pure, fresh air, admiring nature at its meridian splendor, and imbibing hope and joy from the flattering promise of earth's fast-ripening fruits. If you don't believe it—try it.

SCOTTISH AMICABLE LIFE ASSURANCE SOCIETY.

The report of this Society, for 1869, shows that 740 policies were issued in that year, assuring the sum of \$393,733. This is considerably above the average of the previous ten years, showing that the general want of confidence, which grew out of the failures in England, was not perceptibly felt, and that its business was not at all interrupted. Among the Scottish life companies, which are mostly conducted with great caution and safety, the Scottish Amicable takes the first rank. The total policies in force are 11,627, covering risks to the amount of £5,456,431. This is a large business, and is conducted, as we have every reason to believe, in strict

accordance with the well-tried principles of life insurance—the only course which can bring lasting success. Though it is only a comparatively short time since the company made the required deposit, and commenced business in Canada, we believe a respectable beginning has been made; and we have no doubt that it will grow in public favor as it becomes better known. Mr. James Nelson, of Montreal, has the general agency.

THE COMMERCE OF CANADA.

(FIRST ARTICLE.)

The "blue books" issued by Parliament each year, have very few students. This is, probably, not matter for much surprise. Their long lines of figures are by no means attractive to the general reader; but, nevertheless, the facts which they contain are of the most vital importance to the Dominion, showing as they do whether the country is really prospering or retrograding. This is specially true of those statistics bearing on the Commerce of the country, which tell not only, whether our Imports and Exports are, augmenting or decreasing, but inform us which nations we deal most largely with, as well as the character of the articles which we purchase from, or sell to them.

Shortly before the close of the last session of the Dominion Parliament, at Ottawa, the Hon. Mr. Tilley placed before the house the Trade and Navigation returns, for 1869. These important statistics have as yet—so far as we are aware—received very little attention from the press, and as we have now full details of the first two years since Confederation before us, we propose to dish up the principal facts in a concise and (if possible) attractive style.

I.—OUR TOTAL TRADE.

The total volume of the trade of the Dominion, for the two years ending 30th June, 1868 and '69, amounted to the handsome sum of \$257,430,145—this aggregate being made up by the trade of '68, \$129,553,194, and of last year, \$127,876,951. It will be observed that our transactions were larger during the first of these years. This was mainly caused by a decline in the importation of Dry Goods in the spring of 1869, the market for which had been almost glutted by the unusual heavy stocks brought in by importers—particularly those of Montreal—during 1868 and the previous year. Deducting the item of coin and bullion from the above figures, the annual commerce of the Dominion, is shown to be close upon \$120,000,000 per annum! This is certainly a most flattering exhibit for four millions of people to be able to make.

II.—WHAT OUR EXPORTS ARE.

But let us see what this large annual trade is made up of—how much of it is composed of exports and how much of imports? Taking the former first, we find that we sold to foreign countries, to the value of \$57,567,888 in 1868, and \$60,474,781 last year. The character and value of our Exports were as follow:

	Year 1867-'8.	Year 1868-'9.
Produce of the Mines.....	\$1,446,857	\$2,093,502
" " Fisheries.....	4,357,510	3,242,710
" " Forest.....	18,262,170	19,838,963
Animals and their produce.....	6,893,167	8,769,407
Agricultural products.....	12,871,055	12,182,702
Manufactures.....	1,572,546	1,765,461
Other articles.....	302,280	350,559
Ships built at Quebec.....	837,592	1,080,090
Goods not our production.....	4,196,821	3,855,891
Short Returns.....	2,961,722	3,677,463
Gold and Bullion.....	4,866,168	4,218,298
Total exports.....	\$57,567,888	\$60,474,781

The two principal items of our exports are the produce of our Farms and our Forests, and many will be surprised to see how nearly equal in amount they are. The popular belief is, that Agriculture furnishes the great bulk of our exports; but when Agricultural products and Animals and their produce, are added together, it will be observed they do not make a much greater sum than what we derive annually from our sales of lumber and square timber. We are glad to note an increase in 1869 over the previous year, in our exports of manufactures, minerals and ships, and now that our Government has determined to preserve our fishing grounds for our own fishermen, we may fairly look for a considerable increase from that source of wealth.

III.—OUR IMPORTS.

Next deserve our attention, and it must be admitted, that we buy very freely from other countries. If we are to judge by the value of the articles imported by us—which was no less than \$71,985,306 in 1868, and \$67,402,170 last year—the people of the Dominion have wants and tastes of a very decided character, and which can only be supplied and gratified by the productions of other lands. The returns of our imports, laid before Parliament, were as follows:

	Year 1867-'8.	Year 1868-'9.
Goods paying specific duty.....	\$3,711,501	\$1,991,941
do. both specific and ad valorem.....	7,105,578	6,379,215
do. paying 25 per cent.....	869,650	800,108
do. " 15 ".....	30,961,619	22,213,619
do. " 19 ".....	275,934	189,726
do. " 5 ".....	731,123	2,494,733
Total dutiable.....	\$43,655,697	\$41,069,342
Free goods.....	23,428,829	22,081,329
Reprints of copyrights.....	6,143	4,270
Gold and Bullion.....	4,895,147	4,247,229
Total imports.....	\$71,985,306	\$67,402,170

Among the noticeable facts in the foregoing table is the proportion between free and dutiable goods. The latter are nearly double the former, in amount—last year the proportion being as follows: dutiable, \$41,069,342, free, \$22,081,329. The great bulk of our duty-paying importations come in at 15 per cent. This cannot be considered a high rate,

and it is more than possible that the heavy outlay on account of the Intercolonial Railway, Fenian raids and the North-West, will soon force the Government to increase it.

IV.—BALANCE OF TRADE.

The balance of trade—as the above figures show—has been considerably against the Dominion during its first two years. Last year our imports exceeded our exports by \$6,927,389, and in 1868 the balance was no less than \$14,417,418. This would be quite startling did we attach much importance to the "balance of trade;" but the fact that we buy more than we sell is no evidence that Canada is getting poorer. During the past fifteen years, with the exception of the years 1860 and 1866, the returns show our imports to have been more than our exports, and yet who can doubt that the Dominion has been steadily and rapidly growing in prosperity?

STANDARD LIFE ASSURANCE.

The last annual report of the Standard shows the progress during the past year to have been of a very satisfactory character. In twelve months—from 15th November, 1868, to 15th November, 1869—1,619 policies were issued, assuring £1,110,347, 2s. 9d., and yielding in new premiums, £38,532. This is the largest amount of genuine new Life business transacted by any English office. The income for the year was £710,428. The number of new policies issued since the last division of profits was 7,254, assuring £4,532,414, or an average of about £640 each. This shows a very good class of business, and one which is likely to be profitable to all interested. The shares of the Standard, on which, we believe, only £1 was originally paid, have had £11 added to them out of profits, and now stand at £12 paid, and are saleable at from £65 to £70 each. The assets in hand are now no less than £4,284,648, and the business is becoming more profitable each year for both shareholders and policyholders. Four auditors of eminence have carefully examined the state of the securities in detail, and made a most satisfactory report. The directors of the Standard have resolved to offer a fixed surrender value on all policies effected under the usual conditions.

In the case of home policies with profits, the rate of surrender value will be from 30 to 40 per cent. on the amount of premiums paid (without interest) according to the age of the assured and duration of the policy, in the case of policies on which three or more premiums have been paid; and 25 per cent. for policies of less duration. These values are irrespective of bonus additions, for which additional values are given as afterwards specified. In the case of home policies without profits, the rate of surrender value will be from 30 to 40 per cent. of the amount of premiums paid (without interest), according to the age of the assured and duration of policy; but no value will be allowed till after three premiums have been paid. In the case of colonial policies, with

and without profits, the same rate of surrender value will be allowed as under home policies but before calculating the percentage of premiums to be returned, that portion of the extra premium payable for foreign residence shall be deducted, after which 30 to 40 per cent. of the remainder shall be allowed as surrender value, after three premiums have been paid on the with-profit scale, and 25 per cent. when less than three. On non-participating policies, 20 to 40 per cent. will be allowed on all policies on which not less than three premiums have been paid. In all these cases, the above values are only payable on whole life policies. For term policies special rates are prepared. To these surrender values will be added the values of the bonus realized, according to a table published by the office. A full report and detailed account of the financial position of the office appears in another part of this issue, to which we refer our readers.

HOME INSURANCE COMPANY OF NEW HAVEN.

—In consequence of charges made against this company, Mr. Miller, the Insurance Superintendent of the State of New York, has examined its affairs. It appears that the capital is greatly impaired, so that the company will be required either to restore the lost capital by calls on the shareholders, or reduce its capital stock and transact its business on a scale of less magnitude. The insurance laws of New York provide that when the capital of a company is impaired to the extent of 25 per cent, the superintendent may close its doors, unless the equilibrium is restored. In the present case the period of sixty days has been granted the Home, at the end of which, if it has not restored the integrity of its capital, its affairs will be placed in the hands of the Attorney General. Its total risks last year were nearly forty millions of dollars, a large portion of which would have to be re-insured in case the capital is reduced from the present amount of \$1,000,000. The Home has not transacted marine business in Canada for more than a year past. Fire business only is done. It may be mentioned in this connection that the losses of the Home in Quebec were only about \$12,000, instead of the larger sum at first reported.

INLAND MARINE INSURANCE.—Our attention is

directed to the announcement of a Montreal firm, in which they propose to effect inland insurance in the "Eastern Insurance Company" of Bangor, Maine. Any one who knows enough to write a policy of insurance, ought to know that to issue an inland marine policy in that company is a violation of law, for which the penalty is \$1,000—or three months imprisonment. We have little doubt that considerable has been done in these illegal policies, and we hope that a strict watch will be kept on those companies who refuse to make the deposit, but are not above sneaking about and stealing business. Let an example be made of the first transgressor who is caught.

—The interesting tables of the business of American life companies published last week, were compiled from a neat little pamphlet issued by the Messrs. Goodsell, of Chicago.

Meetings.

SCOTTISH AMICABLE LIFE ASSURANCE SOCIETY.

The forty-fourth annual general meeting was held in the society's office, Glasgow, last month, Thomas Hill, Esq., of Merrylee, was called to the chair.

The Manager, Mr. Stott, read a detailed statement of the business transactions for the year ending 31st December, 1869, showing the progress and present position of the Society. The report of the Ordinary Directors, which had been circulated among the members, was held as read, and was as follows:—

"The directors have to report that during the past year they received and considered 893 proposals for assurances amounting to £511,388. These resulted in 740 policies being issued and taken up, assuring capital sums to the amount of £393,733, of which the sum of £12,000 was re-assured with other offices. The new premiums (including £1,826 1s 2d obtained in single payments) amount to £13,830 11s 11d; and the sum of £3,058 1s 1d was also received for annuities purchased from the society. The number of deaths during the year was 170, and the consequent claims, including £13,569 5s 4d of bonus additions, amounted to £126,592 9s 1d. This mortality is considerably under the rate assumed in the society's calculations; and as the sum of £3,500 was covered by re-assurance, the amount of claims for the year is £123,092 9s 1d. It may also be noted that 70 per cent of these claims have arisen on old policies for which premiums have been received amounting, with accumulated interest, to more than the sums paid. The total capital sums assured by policies remaining in force on the society's books at 31st December last amounted to £5,456,431 6s 11d—the number of policies being 11,627. The accumulated and invested funds amounted to £1,334,078 2s 1d; and the annual income to £212,062 8s 7d. The general committee of management, in terms of the powers entrusted to them, have ordered payment of a bonus at the rate of 1½ per cent per annum, in addition to that declared at last septennial investigation, on all participating policies of five years' standing that become claims by death during the current year and up to May 1871. It has been found that it would be more convenient to hold the annual meetings of the society on the first Thursday of May than on the fourth Thursday, as presently required by the constitution, and the directors have accordingly arranged to take the necessary steps for effecting this alteration of the society's rules. The past year has, it is well known, been one of considerable anxiety in the assurance world; and it is gratifying to the directors, as they are sure it will be satisfactory to their fellow-members, to see that public confidence in the Scottish Amicable has in no way diminished, but that, on the contrary, the accession of new business has been considerably above the average of the previous ten years. In conclusion, the directors would remind the members how much they can advance their own interests by bringing under the notice of their friends and connections the advantages afforded by the society, and they trust to their kind aid and co-operation in still further extending the sphere of its usefulness."

The Chairman said:—Gentlemen,—I am sure you must all regret very much, as I do, that I am called upon to take the chair on the present occasion, particularly when I explain to you that I do so in consequence of the absence of the Rev. Dr. Macleod, who would have been with us but for important engagements at the General Assembly in Edinburgh, and I am sure no one regrets more than myself that he is not to be present. In moving the adoption of the report, it is my pleasing duty to call attention to the fact that our new business has considerably exceeded the

average of former years. On referring to the report, you will find that the new assurances effected during the year exceed those of the previous year by upwards of £100,000. Gentlemen, you will allow that this is most satisfactory, and the more so when you consider the amount of distrust that has been thrown upon assurance societies by recent exposures. You are aware that there are many selfish individuals who never think of making provision for any one beyond themselves unless they are in a manner compelled to do so, who were only too glad to take advantage of the mismanagement of the offices to which I refer, in order to decry all assurance companies. Anything more unjust, I think, can hardly be conceived; but we know that there are many individuals in this world who like to have an excuse for not assuring their lives, and who will not put themselves to any sacrifice in order to provide for others. While we sympathise most sincerely with those parties who, no doubt, assured in the offices I refer to, simply because some friend who was an agent, and would receive a commission on the premium, prevailed upon them to assure, neither party having taken the necessary precaution to make the inquiry that always ought to be made as to the sufficiency of the office and the character of its management, we have reason to hope that the losses thus sustained by—I wish I could say only a few—may yet result in benefit not only to the rising generation of assurers, but also to all the really good and well-managed assurance societies, by causing all parties who are anxious to make provision for those who are or who may be dependent upon them to be very careful in the selection of the offices in which they assure, and thus save themselves from the vexation and misery which some of you, no doubt, have witnessed, if not experienced, from finding that, after years of self-denial with the view of making a provision for their family, their labour has been lost, and that this might have been avoided by a little care and trouble at the outset, and that for the want of this they have been deprived of the greatest possible comfort to every one anxious to protect the well-being of those who may be dependent upon him. If all the members of this society could only be directors of assurance companies for a few years, and see what in many, if not in most cases, they would—the blessings that arise from, to say nothing of the misery averted by, life assurance—they would give some of their friends no rest till they had compelled them to assure their lives. I think we all feel the importance of this so very much that I need not impress upon you the desirability, both for your friends' sake and that of the society, of compelling them to become members of this or some other society. Of course we think this society the best, and while there may be some equal to it, there are none better. (Applause.) You will observe that the claims upon the society are almost the same in amount as for the previous year, and are not greater than must be looked for in an office of the standing of the Scottish Amicable. After payment of claims and all expenses, the sum of £40,000 has been added to the accumulated funds of the society, and these funds now amount to the large sum of £1,334,000 (I omit the fractions,) and the annual income to £212,000. This being a mutual society, and not issuing policies for more than £5000, its annual returns are not swelled by re-assurances. This is a most important fact to observe, because there are many offices that take an enormous amount of assurances, of which so much is re-assured that it does not, in fact, show they have done anything like the business a casual observer would suppose. With these remarks, gentlemen, I beg leave to move the adoption of the report.

Mr. Reeve had pleasure in seconding the motion. He had often referred to the Scottish Amicable Society as A 1, and, so far as his little influence could go, it had been used in its favour and in recommending it as a sure, permanent, and excellent institution. (Applause.) He had been

for some years acquainted with public matters, and the manner in which this society was conducted was truly satisfactory. The increase in the capital sums assured was highly satisfactory, as was also the large increase in the accumulated and invested funds. He had gone over the whole of the balance-sheet that morning, and having some of the old documents of the society in his chest at home, he had had great pleasure in seeing the gradual development of the institution. The funds invested were invested in such a manner that no flaw could be discovered. The number of deaths had been considerably under the rate assumed in the calculations, which was highly satisfactory. And a most important fact to be noticed was, that the officers of this company had really the education qualifying them for the impo- sition of Actuary. The motion was unani- mously agreed to. The following gentlemen were appointed extraordinary directors:—Robert Jameson, Glasgow; John C. Andreae, London; Graham Somervell, of Sorn Castle; and Professor Lushington, Glasgow University.

M. E. Ribinow, merchant, and Alex. Paul, manufacturer, were appointed ordinary directors of the society in succession to Robert Jameson, and John Blackley, who retire by rotation.

The Chairman then asked whether any gentlemen present had any remarks to make.

Mr. Tunstall, London, said that, following Mr. Reeves, he had certainly to congratulate the society and himself on the steady increase of business. They all knew, and none perhaps more intimately than himself—as it was connected with his own profession—that the last eighteen months had been a time of great anxiety to all insurance offices. In many places discredit had been thrown where it ought not to have been, and great uneasiness had been suffered by all who were in any way connected with life assurance. As respects the Scottish Amicable Society, however, so far as his knowledge went, all the securities were the first of their kind, and there was not one case in which he would not advance his own money in the same way. (Here, here.) He also congratulated the society on the fact that during the past year in no one case had he seen occasion to question and dispute the payment of a policy. There were many things that naturally fell to be considered, but in every case they had been able to pay the parties claiming and give them satisfaction.

Mr. McGowan expressed his unabated confidence in the Scottish Amicable Society, and in the management of its affairs. He stated that for twelve years he had had the management of a savings bank, and, speaking of the close alliance between savings banks and life insurance societies, noticed the desire which the working classes had, before connecting themselves with any institution of a provident nature, to be satisfied of the absolute safety of their investments. He had no doubt they would find everything they desired in the Scottish Amicable Society. The proceedings terminated.

STANDARD LIFE ASSURANCE COMPANY.

The forty-fourth annual meeting was held at Edinburgh, Scotland, on the 20th April. The annual report and balance sheet were submitted to the meeting, and will be found in our advertising columns.

The Chairman, Andrew Wood, Esq., M.D., as an introduction to the reading of the report, after alluding to the disastrous results which had lately arisen in England in consequence of the reckless management and miscalculations of certain assurance companies, involving serious loss and occasioning much distress, and looking forward to speedy and efficient legislation in the hope of guarding against such mismanagement for the future, went on to say:—

If the directors at this exceptional period had had to show in their present report that the business of the Standard Company had fallen off in

consequence of the untoward events which I have alluded to disturbing the public mind, it would not have been at all surprising, and need not have created any apprehension. The fact that there has been no falling off in our business during the past critical year—a year, too, it may be remarked, which has followed hard on several years of severe commercial depression—but, on the contrary, that it has been fully maintained, and even exceeded, though it may be to a small extent, speaks volumes in regard to the place amongst life assurance offices which the Standard holds, and has so long held, in public estimation. It is interesting to note the career of the Company, going back some thirty or forty years. It began in a very small way. Within my own recollection it occupied very humble premises in South St. Andrew Street. When our excellent manager, Mr. Thompson, to whom the office is so largely indebted, became connected with it—no less than 36 years ago—the total income was only about £13,000 a year. It took a decided start from that time, and has continued steadily to advance in an ever-increasing ratio. If we made a retrospect of the Company's business for the last twenty-five years, and divide that space of time into quinquennial periods, the following results are brought out:—From 1845 to 1850 the amount of assurances effected was £2,146,641 (average, £429,328 4s.); 1850 to 1855, £2,492,988 (average, £498,597 12s.); 1855 to 1860, £2,815,455 (average, £563,091); 1860 to 1865, £3,434,109 (average, £686,821); 1865 to 1869—a period of only four years—£4,532,414 (average, £1,133,103 10s.) If we take the annual revenue of the Company in the corresponding period, we find it, in 1845, £103,371; 1850, £169,151; 1855, £237,450; 1860, £304,161; 1865, £441,672; 1869, £719,428. This, it must be confessed, is a truly princely revenue. But it is necessary to remember here the claims by death, which have to be met out of it. It may appear somewhat startling to record that 564 policies have merged by death in the course of last year, on which has been paid the large sum of £322,117 11s. 8d., to which sum we have to add bonus additions to policies, which became claims, amounting to the further sum of £36,649 10s. 10d. These amounts, which, however large, have been amply provided for in our calculations, infer a large amount of benefit conferred on a large number of families, who, in consequence, have, in many instances, been relieved from distress, which otherwise might have been crushing to them, and in all, it may be assumed, have enjoyed comforts which otherwise might have been wanting. Our business, then, is a large one. But a large business, as the public know from painful experience, may neither be a profitable nor a safe business, unless it be properly conducted. There are several notable elements of safety and success in life assurance. These are—

1. That the lives be properly selected; and, to attain this, that every case be minutely investigated by able medical men, and careful boards and officials, so as to guard effectually against the possibility of the admission of unsound lives. This office, it is right to state, does not profess, as some offices do, to insure lives in which there exists any flaw. It opposes itself rigidly to the system of making random calculations, based on uncertain data, with the view of insuring doubtful lives on the payment of extra premiums. All the lives insured in the Standard, therefore, are good or fair average lives. It takes none other. It may serve to show the care exercised by this Company in the selection of its lives, that we state that no fewer than 407 proposals for assuring £350,520 were declined during the past year as ineligible.

2. But even this care, however essential, would be of little avail comparatively, were not the utmost attention paid to securing that paramount object, viz.: That the assets of the Company shall be not only adequate to meet its liabilities, but that these assets shall be real and securely in-

vested. The balance-sheet of this Company will be found published in the report of this year; and from that statement the public will be able to judge of the stability of this Company, and of the guarantee which is thus afforded for the security of its policies. To make assurance doubly sure the Company's securities are submitted periodically to a rigid investigation by a committee, consisting of those among the directors who are law, agents; and when I mention that the committee at present occupied in that investigation consists of men of such high position in the legal profession as Mr. John Dundas, C.S., Mr. Harry Maxwell Inglis, P.C.S., Mr. T. G. Murray, W.S., and Mr. James Hope, jun., W.S., I think I have said enough to satisfy all concerned that work will be, in the present, as efficiently and conscientiously performed as it has been in the past.

Nor must I omit to mention that a most minute and in every respect searching audit of the Company's books and accounts is being constantly conducted by Mr. C. Pearson, C.A., the able auditor of the Company, whose report will be found embodied in the report of the directors. I would only further say under this head, that I hold that security is the first desideratum in all insurance transactions. Good bonuses are doubtless desirable, and it should be an object, by careful and economical management on safe principles, to secure for the policy-holders as large a sum in the shape of bonus as possible. I believe the Standard is so managed, and consequently holds out as fair prospects of bonus as any safe Company; but I repeat that above all, and beyond all, security should be the prime object of consideration by those who desire to effect policies of assurance on their lives.

There is another subject, to which I deem it right to call your attention, and that is the importance of freeing policies as much as possible from burdens or conditions. This is an object which has specially been attended to in the management of the Standard Company. Without presumption, this Company may claim for itself the merit of having led the way in removing most of those terms and conditions attached to assurance policies, which were at one time very stringent, and they have sought, as far as possible, to make, and already have made, a life-assurance contract, as forcibly stated in the report, "very nearly a promise to pay a certain sum on the death of the person insured, subject to the payment of the premium."

The Chairman then recapitulated the various resolutions adopted by the Company in 1851, 1856, and 1861, to liberalize the contract of assurance, as more particularly stated in the report, and then proceeded as follows:—

The directors now propose to take a further step in the direction of liberality—a concession called for by the public, and justly due to those interested in their policies—namely, the publication of a fixed surrender value. The Manager has submitted to the directors calculations showing the values of policies effected on lives of all ages, and existing for different periods; and having found that the proper allowance to be made for the surrender of assurances lies within certain definite limits, they have supported his proposal that a scale of values be at once published. The company have all along given fair surrender values for their policies, and might at any time have declared their rule regarding them, but it was not the practice to do so, and the usual practice was followed; but now, when such matters are more closely examined than heretofore, they have at once yielded to the popular wish. I need not enter fully on an explanation of these rules, as they are stated in the report which will be placed in your hands; but I may congratulate you, and all interested in the Company, on the Standard having once more shown itself ready to accede to the public all reasonable demands on its fairness and liberality. The increase of the claim of each policy on the Company's funds is now distinctly set forth, and the policy-holders

are enabled to ascertain the sum which is at their credit by a very simple calculation. In conclusion, I think that after what I have stated I have every reason to congratulate the Company on their present eminently prosperous condition. Our transactions are very extensive; the area of our business is, indeed coextensive, with the British Empire. We draw business not only from Great Britain and Ireland, but from the Dominion of Canada, from the West Indies, from the Cape, from Ceylon, also from other colonies, and from the vast empire of India—where our business, indeed, seems recently to have become developed in a degree which promises important results. The present year, I may remind you, is the investigation or "bonus year" as it is termed. Whilst we may fairly look forward to a year of even higher prosperity than hitherto, yet it becomes us not to rest on our oars. Let all therefore, who are interested in the Standard, whether as proprietors or policy-holders, exert themselves to the utmost to maintain and extend the prosperity of this Company, which they can in all honesty commend to public favor, as one whose affairs are conducted on principles at once perfectly secure and thoroughly liberal.

The report having been unanimously approved of—the establishment of the Company, after filling up vacancies in the usual manner, was arranged for the ensuing year.

Insurance.

FIRE RECORD.—St. John, June 18.—A destructive fire occurred near the skating rink. A large barn full of hay and grain and two dwelling houses were destroyed. A strong wind was blowing at the time, and many houses took fire from the burning fragments, but were extinguished.

Caledon, June 11.—The stables barn and sheds of Andrew Hillock, Lot No. 22, in the 2nd Con., were fired by lightning and destroyed, with contents.

Berwick, N.S., June 7.—Osborne's Hotel, with contents, was consumed; insured for \$1,800.

Oakwood, Ont., June 11.—Pyper's mill was destroyed by fire; supposed to have originated from the overheating of the shaft connected with the engine. The insurance amounts to about \$9,000.

Everton, June 7.—The stave factory of A. Gokey & Co. was consumed; loss \$300; no insurance.

—The following prices were obtained for the wheat damaged at the late fire in Montreal:—45,000 bush. grain, section No. 4, at 21½c; 40,000 bush. grain, section No. 5, at 19½c; 45,000 bush. grain, section No. 6, at 20c; 51,000 bush. grain, section No. 7, at 19c. Total, 181,000 bushels. The flour damaged was not sold by auction, an equitable allowance having been made to the owners by the various insurance companies interested.

Montreal, June.—Tavern of Martin Tracy, at the corner of Notre Dame and Jean Baptiste Sts. Stock and building fully insured.

Branchton, June 20.—The saw mill and lumber, of Wm. Roseburg, were consumed; loss stated at \$9,000; said to be insured for \$2,000.

Montreal, June 22.—One of the most terrific fires that Montreal has seen for years, occurred last night. Osteli's planing mill and lumber yard, on the canal, Point St. Charles, took fire. The flames soon communicated to Tucker & Sons lumber yard adjoining, and spread to Shearer's lumber yard and saw mill. The saw mill caught several times, but was finally extinguished. About a dozen families were left homeless before the flames could be got under. Hundreds of mechanics are thrown out of employment. It is impossible to estimate the damage done, but we should think it is not far short of \$500,000. The property is insured chiefly in the Royal Imperial and Phoenix, but the total amount is not very large.

—A public meeting is to be held in Peterboro' on the 9th July, to take steps to organize a mutual insurance company in that town.

—One hundred and thirty-six shares Western Assurance Company were sold at auction, in this city, a few days ago, in lots at prices varying from 85 to 88, bearing full dividend.

—Some of the life insurance agents in St. John, N. B., are carrying on a brisk fusilade through the newspapers. One of the combatants seems to have just withered his opponent by comparing him to a "backwoods bull-frog."

THE MONTREAL WAREHOUSE FIRE.—Some difficulty is likely to be experienced in adjusting the claims for damages between the insurers and insured. It is stated that the Warehousing Company, without proper certificates of survey or authorization from the insurance companies, sold the damaged grain at auction, without giving sufficient notice of the sale. The grain was also delivered immediately after the sale, and a portion of it has been shipped to England. It also complained by the insurance companies that the wheat was sold in large quantities, some of which was wholly uninjured, at a price much below its real value. After the fire, the wheat, it is said, belonged to the insurance companies, and if it was sold before they were consulted, the managers of the Warehousing Company have evidently exceeded the limits of their prerogative. They, it is said, held delivery receipts for a large portion of what property was damaged, and, it seems, sold the damaged wheat, while the insurance companies, it is held, are only responsible to the original insurer, but not after delivery has been given to another person of the goods insured, even although only a nominal sale in order to obtain cash advances.—*News.*

Law Report.

GOODERHAM *et al.* vs. THE QUEEN INSURANCE COMPANY—IN CHANCERY.—(Before V. C. Strong).—The bill in this cause was filed for the purpose of recovering from the defendants the amount of an alleged insurance. The bill alleges that in June, 1867, the plaintiffs applied to the Queen Insurance Company, through William Rowland, the agent of said company, to effect an insurance on a certain woollen and linen factory in the village of Streetsville. They paid to Rowland \$450 as a premium on an insurance for \$15,000, and received from him an interim receipt. A postscript to the receipt stated that the deposit would be returned by the agent in the event of the proposal for assurance being declined by the company. That if accepted a policy will be prepared and delivered within thirty days. That subject to certain conditions the insurance was effected and held good until a policy was issued, or until notice would be given that the proposal was declined. Afterwards, at the request of the defendants, the plaintiffs consented that the amount of insurance in the Queen should be reduced, the defendants or their agents getting two other insurance companies to divide \$5,000 of the risk between them. The premium paid in was never returned, nor did the plaintiffs receive any notification that the defendants did not accept the same. In January, 1868, the premises were destroyed by fire, and plaintiffs lost \$50,000. The agent, Rowland, is made a defendant to the suit. The defendants in answer set up that Rowland acted as the agent of the plaintiffs in effecting this particular insurance, and although he was the agent of the insurance company, he had instructions not to insure any risks except in a particular way. That in this case he exceeded his instructions, and therefore the defendants are not bound. The defendant, Rowland, in his answer, verifies the answer of the insurance company, and declares he notified the plaintiffs that there was no insurance on the building.

Mr. E. Blake, Q. C., and Mr. J. A. Boyd for

the plaintiffs; Mr. Fitzgerald and Mr. A. Hoskin for the defendants.

Various witnesses were called.

William Rowland sworn—States in effect that he was agent for the Queen Insurance Company in 1867, and is so still; acted as agent for the plaintiffs in effecting the insurance; that he notified the plaintiffs that the Queen would not accept the risk, and that in July, 1867, he called at the plaintiff's business place, and saw Mr. Worts, and told him he came to return the premium; Mr. Worts told him he was too busy to attend to it then, and to call again; he did not call again; he thought he had done all that was necessary; he had the money with him at the time; he kept a banking account with Morse & Co.; did not draw a cheque on them for the amount of premium, as he had it in currency; was agent for other insurance companies.

Wm. Gooderham, jr., sworn—Is not the plaintiff; had two conversations with Rowland previous to his departure for England, and after the cheque of the firm had been given for the premium. On the first occasion, Rowland said that the rate charged was not sufficient; witness said he would not pay more; nothing further was done on this occasion; Rowland did not demand the delivery of the interim receipt; the last interview took place in the same month, April, and was a repetition of the first; Rowland, at this interview, did not demand the interim receipt or offer to pay back the premium; may have said to Rowland that sooner than pay a higher rate, would take the risk; Rowland never told me, nor did I understand the risk was cancelled; am connected with insurance companies myself; if Rowland had demanded receipt, would have given it him.

Cross-examined by Mr. Fitzgerald—Rowland never told me that there was no insurance on the building, but only on the moveables; I always considered we were insured in the Queen; was amazed when they said we were not; was not aware there was only an interim receipt; thought there was a policy; left for England shortly after, and was away for four or five months. Rowland never showed me any letters received from the head office at Montreal; he told me he was astonished he could not get the head office to accept what he thought was a reasonable rate, but he would make it all right; I never read the applications produced and signed by me; do not remember how many I signed.

By Mr. Boyd—Rowland told me that the Company wanted 41 per cent; he did not say they would not take less or that the insurance was at an end.

To Mr. Fitzgerald—Gooderham & Worts were part owners of the mill; their interest amounted to over \$50,000; the mill has not been rebuilt; I have no interest in the money sought to be recovered by this suit; it was a joint stock company under the Limited Liability Act; I had paid in the amount required from me, \$6,000, so I am not liable in any way.

Andrews, sworn—Was a clerk in the employ of plaintiffs in 1867; went to see Rowland and asked for policy; this was during the summer of 1867, he said he would see about it.

Williamson, sworn—Am book-keeper for plaintiff, sent Andrews for the policy.

Wm. Davidson—Am agent for the Hartford of Hartford; knew the premises, and could have had them insured at 3 per cent.

For the Defence.—A. McK. Forbes—Am Manager of Queen Insurance Company, at Montreal; told Rowland we would rather not have such risks; did not know of any interim receipt or premium being paid until after the fire; we never re-insure; it is contrary to orders; six per cent would not have been an excessive charge for this insurance.

Wm. Rowland recalled, examined by Mr. A. Hoskin—The insurance in the British America was effected for Gooderham & Worts; I never re-insured; if any re-insurances were effected they were errors; made the application to the Western

for Gooderham & Worts; carried on a general insurance and broker's business, during 1867, besides being agent for the Queen and other Insurance Companies.

Mr. Forbes recalled—T. S. Birchall, was an agent for the Company in Toronto in 1867; he was appointed a month previous to March, 1867.

Cross-examined by Mr. Blake—Am sure he was appointed a month before March, 1867; can't say how long he was agent; it is common to have more than one agent to promote business; Chaffey was the agent before Rowland; it was not because we were dissatisfied with Rowland that we appointed Birchall; I don't say we were always satisfied with Rowland.

The Council having addressed the Court on behalf of plaintiff and defendant, respectively—

The Vice Chancellor said that the case was an important one, and the amount involved large losses. He considered that the evidence of Wm. Gooderham, jun., established the fact that Mr. Rowland had notified the plaintiffs that the defendants would not accept the risk. This evidence was corroborated by that of Mr. Rowland's. I have no doubt but that the bill, as against the Company, must be dismissed with costs. As to Mr. Rowland, when he returns the premium, the bill will be dismissed with costs as to him.

Commercial.

MONTREAL MARKET.

MONTREAL, June 21, 1870.

We have had a very dry sultry spell of weather since my last letter; Sunday, especially, was more like the climate of the equatorial regions than Canada, towards evening, however, the sky became overcast, and about 9 p. m. a sharp thunderstorm, accompanied with high wind set in, which lasted about two hours; at the same time there was a slight shower, only sufficient to lay the dust. The storm cooled the air, and the temperature this morning was more like the fall than the middle of June.

Farmers are crying out for rain, and in dry lands it is much wanted; the pastures are getting parched, and field crops will suffer, if the anxiously looked for showers do not soon come.

Without any extra amount of business to note, there is every reason for merchants to be satisfied, and all branches are now in active operation. The flour market has been especially active; ashes have been dealt in to some extent; provisions are quiet.

The number of sea-going vessels in the harbor at present is 45, equal to about 23,256 tons, most of which are up for grain to the United Kingdom. A fire occurred on board the barque Volage, on Friday, which might have been attended with serious consequences, had ready means not been at hand to extinguish it. It is reported to-day that the S.S. Georgia, which was bought by the Quebec and Gulf Ports Steamship Company to replace the S.S. City of Quebec, which was sunk by the Germany, is on shore at Cape Tormentine.

Stocks of all kinds have been in good demand. Sterling exchange for 60 day bills is quiet at 9 $\frac{1}{2}$ to 9 $\frac{3}{4}$.

ASHES.—The receipts from 1st January to date were: pots, 6,941 brls.; pearls, 524 brls. against 6,200 brls. of pots, and 1,345 brls. pearls in 1869. Stocks now in store 1,333 brls. pots and 55 brls. pearls. **Pots**—have hardly been so high in price this week, ruling prices being \$5.42 $\frac{1}{2}$ to \$5.50, although some exceptional sales have been made at higher figures; there has been a fair demand for seconds at \$5.05; thirds are scarce and active at \$4.20 to \$4.30. **Pearls.**—Very high prices are reported to have been paid, which has caused a good deal of activity in the pearl-ashes factories throughout the country. The price is nominally \$8.

BOOTS AND SHOES.—Business is very quiet, although a brisk season is anticipated; travellers are just about starting for the country. The prices of

staple goods are: for men's No. 1, stogas, \$2.40 to \$2.50; No. 2 do., \$2.20 to \$2.30. Men's kip clump, \$3; do. D. S., \$2.75; calf clump, \$3.50; calf congress, \$2.50 to \$3; buff congress, \$2.20 to \$2.30; boys' boots, \$1.80 to \$2; youths', \$1.45; women's calf, balts. D.S., \$1.30; buff balts. D.S., \$1.25; split balts. D.S. \$1.10; do., S.S. 95c; buff congress D.S., \$1.30; buff balmorals D.S., \$1.40; pebbled balmoral F. L., \$1.40. Rubber goods of all kinds are in good demand, and sold at factory prices.

COAL.—The market is unchanged, and sales of all kinds have been made at last week's quotations.

DRUGS AND CHEMICALS.—There is no particular feature to notice in this trade; prices are nearly same as last week. Soda ash has been sold at 1½ to 2c; sal soda, at \$1.35; bi-carb. is in large supply, and is offered at \$3.05 to \$3.15, without any buyers; saltpetre is nominal. There has not been much doing in bleaching powder; price is about 2 to 2½c. A considerable lot of Epsom salts were sold at \$2.; \$2.15 is asked for small quantities; other articles are unchanged.

DRY GOODS.—Orders from travellers are coming in freely, but there are very few buyers in town; a fair trade for the season is being done, and most houses are occupied with country orders.

FISH.—Market is very dull. Herrings are almost unsaleable; prices are nominal. Dry cod has been sold in small lots at \$5.25 to \$5.50.

FLOUR.—The market has been in a very excited state, owing to the reports from the English and continental markets, which caused a steady rise here, in some instances of 50c. per brl. Yesterday the telegram that a fall had taken place in England quieted the market; buyers hold off, but holders continued stiff in their views; to-day the market closed very quiet, with prices nominal and very few transactions. Receipts by railway and canal, from 1st January to date, 336,191 brls. against 295,152 brls. in corresponding period of 1869, being an increase of 41,039 brls. Shipments this week were, 11,358 brls. Total shipments from opening of navigation to date, 105,219 brls. against 116,627 brls. in corresponding period of 1869, being a decrease of 11,408 brls. Stocks in store and in hands of millers, on the 15th inst. were, 80,268 brls. against 46,653 brls. on the same day of 1869. The prices on 'Change to-day were: extra, \$6.50 to \$6.70; fancy, \$6 to \$6.10; supers., from Canada wheat, \$5.45 to \$5.55; strong baker's flour, \$5.75 to \$6; supers., from western wheat, Welland Canal, \$4.55 in bond; Canada super., No. 2, \$5.15 to \$5.25; fine, \$4.75 to \$4.85; middlings, \$4.25 to \$4.50; U. C. bags, \$2.65 to \$2.70; city bags, \$2.75 to \$2.80; oatmeal, \$4.50 to \$4.75, according to quality.

FREIGHTS.—Quiet—engagements for wheat by steamship to Liverpool at 6s 6d, to Glasgow 6s. No recent engagement reported by sailing vessels. Steamers rates for flour are nominally 2s 9d, but there is very little flour offering. Freights for ashes and provisions are unchanged.

GRAIN.—The advance in price in the Western markets has caused a rise in all kinds of wheat here. Very large sales have taken place, in the early part of the week U. C. spring sold at \$1 17½ to \$1 25, closing quiet at \$1 25; No. 2 Western spring at \$1 14½ to \$1 16, closing quiet at \$1 20; No. 1 Western spring \$1 25. red winter \$1 25 to \$1 27½. Peas—there have been very few transactions of any consequence to note during the week; latest sales reported was at 95c per 66 lbs. Corn—Any quotation would be nominal as there are no transactions in the market. Barley—has been dealt in in small quantities at about 55c to 60c. Oats—are quiet at 35½c to 36½c. The shipments of wheat since opening of navigation to date 1,068,437 bush against 760,713 bush in corresponding period of 1869, being an increase of 307,724 bush. Stock of wheat in store on 15th inst. 671,836 bush against 147,150 bush in corresponding date of 1869.

GROCERIES.—Teas—have been in active demand at reduced rates, uncolored Japans 40c to 44c,

ditto finest 50c to 57c; some lots of common to fair Twankay bringing 35c to 38c: very little doing in other grades. Sugar—There has been a lull in the market this week, but prices are firm at 8c to 8½c, according to quality. Refined sugar is quoted a trifle under last week, dry crushed 12c, ground 12c, crushed A. 11½c, yellow refined 9½ to 9¾. Molasses—The market is very quiet, and no transactions of any moment transpiring, we do not change quotations. Coffee—Market is rather bare at present, Rio is firm at 15½c to 16c, Java is sold in large lots at 19c to 23c. Fruits—Valencia raisins are lower, sales at 8½ to 8¾c, layers \$2 50 to \$2 60, currants 4½c to 5½c, soft shell almonds 15c to 17½c. Rice—has been sold at lower prices than during the previous week, but holders are now asking higher prices, viz: \$4 for choice samples. Pepper—is scarce and held at 12½c, nutmegs 55c to 65c. Brandy—best brands \$2 20 to \$2 25, and \$8 to \$8 25 in cases. Demerara Rum—\$1 70 to \$1 80. Du Kuypen Gin—\$1 45 to \$1 50, in green cases \$3 75 to \$4, red \$8. High Wines—\$1 52½ to \$1 55 duty paid.

HARDWARE.—Orders by letter from the country are coming in freely, but the demand usual at this season is over. Nails—still continue scarce but manufacturers are doing their utmost to overtake their orders. Metallic antimony is scarce and has advanced considerably in price; in other goods there is no change in price to note.

LEATHER.—There has been a large demand during the week for all grades, especially splits; heavy calfskins are dearer, having been sold at 65c to 80c, but are now held for 90c. Other prices are unchanged.

NAVAL STORES.—There is still a good demand for spirits of turpentine at last week's quotation; stocks are light; rosins and tar are in moderate request, but without any change in price.

OILS.—Cod oil—is rather lower than last week; sales at 62c, at which price it closes firm. Pale Seal 70c. Straw Seal—58 to 60c. Olive Oil—in good demand at \$1 17. Raw Linseed—was placed at 73 to 75c, and boiled 77½ to 80c. No transactions reported in whale oil; other prices are unchanged. Petroleum—No wholesale transactions are taking place and quotations for retail lots are unchanged.

PROVISIONS.—There has been very little activity in this market. Cheese—is quiet and has been dealt in only to a limited extent at 11c to 12c. Butter—is in fair demand for local wants at 17½c to 19c. We hear of no shipping lots being disposed of as yet. Lard—Market quiet at 13½ to 14c. Pork—Market has been quiet and easier; mess pork has been sold in small lots at \$27 50 to \$28; thin mess \$24 75 to \$25; prime mess \$21 50 to \$22; extra prime \$19 50 to \$20; no change in hams or bacon.

SALT.—There is very little change to note this week; fine has been sold to some extent to arrive at 78c to 80c, on the spot at 83c to 85c; coarse to arrive has been sold in round lots at 54c to 56c, on the spot 55c to 57; market closes firm.

TOBACCO.—All kinds of bright and black meet a ready sale. There has been a considerable movement in city made tobacco during the week. Advantage has been taken by wholesale houses to buy up large quantities of Prince of Wales 10s at 16c to 22c; present prices are expected to advance; market is firm with good demand.

WOOL.—The prices in this market are unchanged; very little coming in, which is at once taken up at last week's prices.

TORONTO MARKET.

There has been a fair amount of business transacted during the past week, rather more than usual at this season of the year. The weather has been continuously dry since the date of our last report, the heat at times having been very oppressive, but more recently the temperature has been more moderate, and as we write, there are some appearances of rain before long.

BOOTS & SHOES.—There still continues to be a steady demand for summer goods fully up to the present facilities of the manufacturers, and prices though without change are firmly maintained.

DRY GOODS.—The only business to report is a small sorting up trade, the orders being limited both as to number and amount.

GROCERIES.—Business has been rather more active than is usual in June, but there have been but few transactions of large lots, the trade being principally for the supply of country customers.

Coffee.—No change to note either in price or demand. **Fruit.**—Has been almost entirely neglected, and in the absence of transactions prices can only be considered as nominal.

Molasses.—The inactivity previously noticed still continues. **Syrups.**—Which are in steady demand are without change in price. **Rice.**—Has had a fair enquiry, quotations are without alteration.

Sugars.—Have had an active enquiry, and sales have been made to some extent at about quotations. The market is very firm, and holders are not inclined to press sales except at remunerative prices, as an impression exists that there will be some advance obtained before the close of the preserving season.

Refined is without change as to price, and meets a steady demand. **Teas.**—Some lots of Gunpowders and Imperials have changed hands, at we understand very low figures, lower than has been known for some years in this market.

A fair business has been done in Japans at current prices. **Tobacco.**—Is firm, and with any increased activity in demand, prices would undoubtedly rule higher.

Wines and Liquors.—Are in small demand for all kinds. The following are Gooderham & Worts' cash prices for spirits, a discount of 2½ per cent. being allowed for five barrels and upwards, and 5 per cent. for purchases of ten barrels and over:—

Old Rye Whiskey, in Bond 35c., Duty paid 85c. Old Toddy Do. 35c., and 85c.; Old Malt Do. 35c., and 85c.; Alcohol, 65 O.P., 66c. and \$1.76; Pure Spirits, 65 O.P., 77c. and \$1.77; Do., 50 O.P., 61c. and \$1.61; Do., 15 U.P., 32c. and 82c.; Domestic Whiskey, 32 U.P., 26½c. and 72c.; Do., 36 U.P., 25½c. and 68c.; Do., 40 U.P., 24½c. and 64c.

HARDWARE.—The demand for harvesting tools has continued active, and a large amount in the aggregate of this class of goods has been sold.

Heavy goods have been fairly active. **Pig Iron.**—Has been somewhat slow of sale, and no transactions are reported: Prices remain firm, however.

Bar Iron.—Has met a moderate enquiry at previous quotations. Stocks are now better assorted, and leading sizes in full supply. **Cut Nails.**—Are very scarce, Montreal manufacturers having their order books filled far in advance of their ability to supply.

As yet, however, prices, though very firm, are not quotably higher. **Tin Plates.**—Have had a fair demand. We make some alterations in prices of Charcoal, of which the supply is large, and which are slightly easier in consequence.

HIDES & SKINS.—Hides are in light demand and supply, and the business done very trifling. **Calf-skins.**—Are neglected. **Sheep-skins.**—None coming in.

LEATHER.—Trade has been active during the past week. Upper Leather and Splits are scarcely as firm as previously. Spanish sole has been in demand at quotations. Harness very firm, and prices tending upwards.

PAINTS & OILS.—A steady business has been done, prices being entirely without alterations.

DRUGS.—A steady trade has been done, prices being entirely without change. **Linseed Oil.**—both boiled and raw is in very limited supply and firm at quotations, although offerings to arrive prevent any advance above present figures.

PETROLEUM.—Another exceedingly dull week to report. City trade very quiet, and no sales of shipping lots. Prices remain unchanged.

PRODUCE.—Flour—In the early part of the week following our last report, the market continued firm under favorable British and American advices. Later, a decline in the Liverpool markets created a less firm feeling here, but at the close,

news was again favourable, and holders are now looking for extreme prices. The business of the week has been of a very limited character, the views of buyers and sellers having been generally apart. The following are the principal transactions reported:—100 bbls. Superfine at \$5.15 f.o.b.; 500 Do. at Rockwood, at \$5.00; 100 Extra at \$5.75 at the depot; another lot Do. in store at \$6.25; 500 bbls. Do. at Malton, at \$6; 200 bbls. Superfine No. 1 at \$5.50; 300 bbls. Fancy at Georgetown at \$5.50; 300 bbls. Superfine at \$5.20 f.o.c.; 100 bbls. Fancy at \$5.50 f.o.c. **Wheat**—Has been rather more active during the week, but until the close, at prices somewhat less than were attainable at the date of our last report, owing to a decline in the leading grain markets. The prospects, as far as we have means of judging at present appear in favour of higher prices, especially if the crops on this continent should fail to be equal to the average; and should the weather in England, which at last accounts was hot, dry and unfavourable for the crops, not improve within a very brief time, there can be no question, but that a very considerable advance will be realized. The accounts of the condition of the wheat crop in Canada are not altogether favourable, but if there should be a deficiency, it will undoubtedly be made good by the enhanced price which will be paid to the farmer. The transactions during the week include the following:—1 car Treadwell on the track, at \$1.25; 206 bus. Midge Proof at \$1.20 in store; 5000 bus. Spring to arrive at \$1.16 f.o.c.; 7,000 bus. Red Winter at Hamilton at \$1.20 f.o.b.; 11,000 bus. Do. also at Hamilton f.o.b. at \$1.18. On the street, prices for farmers' deliveries were as follows:—Spring and Midge Proof, \$1.10 to \$1.16; Treadwell, \$1.20 to \$1.28; Soules, \$1.30 to \$1.37. **Oats**—Have been inactive, and prices are to some extent nominal. There were sales of a few cars on the track, in the early part of the week at 39c and 40c., since when we have heard of no transactions. Holders now ask 40c. to 41c., but buyers are holding off. **Peas**—An advance of 2s. in the Liverpool market during the week has created much firmness, and prices have been advanced considerably. In the beginning of the week sales were made at 71c., followed by others a few days later at 74c. in store, and at 75c.; the market closing with 76c. bid and refused. On the street 72c. to 77c. is paid. **Barley**—Has been quiet, but firm, and prices have been gradually advancing. There have been no sales of round lots reported, the changing hands of 300 bus. on the cars at 60c. being the only transaction to note. Deliveries by farmers' waggons have been to a fair extent, and all offering has been taken at from 55c to 68c, according to quality. **Rye**—Nothing doing except for waggon loads, 68c to 70c being paid. **Hay**—\$7 to \$13. **Straw**—\$5 to \$7.

PROVISIONS.—**Butter**—Receipts of table sorts have been somewhat meagre, and prices are slightly higher than last week; good dairy would now fetch 14½c to 15c, and 16c would be paid for really choice. **Eggs**—are firm at quotations, with only a small business done. Our quotations are for packed, and are about 1c over what would be paid for loose. **Pork**—is inactive, but firm at quotations, the supply in first hands being very limited. **Bacon**—continues firm without further alteration in prices. **Lard**—Nothing doing worthy of mention. The New York market is quoted firm at ½c advance.

SALT.—Goderich steady at quotations, with a fair business being done. No Liverpool coarse in market, but a lot of 1,000 bags offered for arrival. Buyers' views about 60c.

WOOL.—Receipts have been rather more liberal, all coming in being taken at 30c, with the exception of a few small lots, for which slightly higher figures have been paid.

MONEY.—Sterling Exchange, 60 days' sight, 109½ to 110; gold drafts on New York, par; currency drafts on New York and greenbacks, 88½

to 89; American silver, large 5½ to 6½; small 6 to 10 discount. Gold in New York has been steady during the week, but closes somewhat lower, last quotation being 112½.

FREIGHTS.—Grain 2c., greenbacks to Oswego, and 2c. gold to Kingston by sailing vessel; from Kingston to Montreal, by barge 4½c. Steamer rates continue low, freights not offering abundantly. We quote for flour, 12½c. to Kingston; 15c. to Brockville and Prescott, and 20c. to Montreal, railway rates are without change. Per G. W. Railway:—Flour, from Detroit to Toronto 35c. per brl; grain, 18c. per 100 lbs. From Sarnia, 30c. per brl; grain 15c. per 100 lbs. From the Suspension Bridge, 25c.; grain, 13c. The Grand Trunk through rates to Liverpool or Glasgow, are: Butter per gross ton 65s; cheese per do. 65s; lard per do. 65s; bacon and hams per do. 60s; beef per tierce, 12s; pork per brl., 9s. flour per brl., 5s. 6d; grain, 10s. 6d per quarter. Grain taken only in ships' bags. The following are the spring rates of the Grand Trunk Railway: to Halifax 80c. for flour and 40c. for grain; to St. John 80c. flour, 40c. grain. The rates to railway stations are—Flour to Kingston, 25c.; grain, 13c.; flour to Prescott, 30c.; grain, 15c.; flour to Montreal, 30c.; grain, 18c.; flour to St. John, Quebec, 45c.; grain, 23c.; flour to Point Levi, 55c., grain, 28c.; flour to Portland, 75c., grain, 38c.; flour to New York 75c.; grain 38c.; flour to Boston 80c., grain 40c. gold.

MONTREAL LEATHER MARKET.

(Reported by M. H. Seymour, Commission Merchant.)

Since last report the inquiry from consumers has been fair, and sales have been made to a liberal extent, but somewhat restricted, owing to the scarcity of desirable stock, it having been impossible for dealers to supply promptly the demand.

SPANISH SOLE.—Prices are steady, but firm. **SLAUGHTER SOLE.**—Stocks have been reduced, and the amount offering at present is limited, which would lead to an advance, were it not that resort is had to English oak, once this description exceeds its present price.

ROUGH.—Slight weights are wanted and command ready sale at remunerative figures.

HARESS.—Is in good supply, and prices are consequently firm.

WAX UPPER.—There is very little finding its way to this market at present; parties wanting are waiting in the hope that prices will soften.

BUFF AND PEBBLE.—Prime stock is very scarce, and all desirable lots meet with ready sale, particularly medium and stout.

PATENT AND ENAMEL.—No special demand.

CALFSKINS.—Very few choice coming forward.

SPLITS.—are still active, and prices favor sellers.

RUSSETS.—Light desirable stock is wanted, there being comparatively few in market.

OIL MATTERS AT PETROLIA.

(From our Own Correspondent.)

PETROLIA, June 13, 1870.

The production of crude has rather fallen off since my last, and I cannot give it at more than 4,500 bbls., for the last week. The shipments have been about the same. Several sales of crude have been made, amounting in all, to some 2,000 bbls., at good rates. The price of crude is rather against the refiner just now.

A new well has been struck by Mr. McDougal, on the new territory, in the North West, and promises well, as the show is very fine. The Hartford Star, No. 7, has also struck a good show. The King territory is giving evident symptoms of playing out, and unless new territory, and wells are soon struck, we shall not have oil enough to meet our demands. The export firms are doing their utmost capacity; and oil matters generally are very lively.

Crude, (in demand).....\$1 90 to \$2 00 per bbl.
Refined..... 0 21 to 0 23 per gal.

—The Merchants' Bank intends opening an agency in Orangeville, Ont., in July or August.

—A Halifax paper states that the fractional currency had been refused by the St. John Custom House authorities.

—The Huron and Erie Savings and Loan Society intend erecting a building on Richmond Street, London, this fall, for their own accommodation, on a vacant lot adjoining the Bank of British North America.

—The stock books of the Air Line Railway, from Glencoe to Buffalo, were opened on the 8th inst. at Hamilton. A special meeting of the shareholders in the Great Western Railway is to be held in London, Eng., on the 6th July, to sanction the building of the new line. The chief object appears to be to defeat the Southern scheme.

—A meeting of the Provisional Directors of the Erie and Ontario Ship Canal, was held at Niagara, Ontario, on June 15th, and was numerously attended by influential Canadians and Americans. C. P. Bodge, of New York, was elected President; Angus Morrison, of Toronto, Vice-President, and Walter Shanly, Engineer. The President subscribed for \$100,000 of stock, and other subscriptions were announced. Much enthusiasm in the project was manifested.

Grand Trunk Railway.

TRAINS arrive and depart as follows at and from Toronto:

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

Northern Railway.

		a.m.		p.m.
Depart	.....	7.00	4.00	
Arrive	.....	10.35	9.10	

Trains leave Brock Street Station 15 minutes later.



JOSEPH GILLOTT'S STEEL PENS.

Sold by all Dealers throughout the World.

MONEY TO LOAN.

THE TRUST AND LOAN COMPANY

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

INTEREST AT EIGHT PER CENT.

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

ANNUAL INSTALMENTS,

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

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

For further particulars apply to

J. W. G. WHITNEY,
Appraiser of Trust and Loan Company
for the City of Toronto and County of York
And Hamilton, to

A. H. MACAULAY,
Provincial Insurance Co. of Canada Office,
27 James St., (north) Royal Hotel Block.



Government House, Ottawa,

THURSDAY, 2nd day of June, 1870.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

ON the recommendation of the Honourable the Minister of Customs, and under the authority given by the 4th Section of the Act 31 Vic., Cap. 6, intituled: "An Act respecting the Customs," His Excellency has been pleased to Order and declare, and it is hereby Ordered and declared, that all packages containing "Free Goods," when such packages are of the description in which such goods are usually imported, and are not more valuable than the goods they contain, shall be entered free of duty.

WM. H. LEE,
Clerk Privy Council.



Government House, Ottawa,

TUESDAY, 31st May, 1870.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

ON the recommendation of the Honourable the Minister of Customs, and in pursuance of the provisions of the 11th Section of the Act 31-Vic., Cap. 6, intituled: "An Act respecting the Customs," His Excellency in Council has been pleased to Order, and it is hereby Ordered, that the following Regulations respecting the coasting trade of the Dominion, in amendment of the Regulation adopted by Order in Council of 28th July, 1868, shall be and the same are hereby adopted and established:

1st. It having been enacted by Chap. 9, Sec. 22, 23rd Victoria, that the Governor may grant yearly Coasting Licenses to British Vessels navigating the inland waters of Canada above Montreal, although such vessels may sometimes make voyages to Foreign Ports, it is hereby Ordered that the Bonds to be given by the Master or Owner of such vessel, on taking out such License, shall not contain the condition provided for in Section 3 of said Regulations, "that such Vessels or Boats shall not be employed in the Foreign Trade," but that it shall be a condition of such Bond, that whenever any such Vessel or Boat is employed in a voyage to or from a Foreign Port, the master or other proper officer thereof, shall report inwards and outwards, in all respects, as though he had not received such coasting License.

2nd. Representations having been made of serious inconvenience to the Masters and Owners of Steam Vessels employed as regular passenger and freight packets, between the port of St. John, in the Province of New Brunswick, and the ports of Digby, Annapolis and Windsor, in the Province of Nova Scotia, and also to the Mercantile Community of the said ports, in consequence of such Steam Vessels being obliged to report their cargoes each trip in detail; it is hereby further Ordered, that the Collector of Customs at the port of St. John may grant any such Steam Vessel, a yearly coasting license, subject to the same conditions as are provided in the case of Vessels trading between ports in the same Province, with the additional condition that the Master or other proper Officer of such Steam Vessel shall be furnished with two cargo books to be used during alternate months, and that at the end of each month, he shall surrender the book used during that month to the Collector of the Port of St. John, and the said Collector shall return to him the other book with which he had been furnished, so that the record of the trade of each month shall be in the Custom House, to be used for statistical purposes during the whole of the succeeding month.

WM. H. LEE,
Clerk Privy Council.



TO THE WORKING CLASS.—We are now prepared to furnish all classes with constant employment at home, the whole of the time or for the spare moments. Business new, light and profitable. Persons of either sex easily earn from 5c. to \$5 per evening, and a proportional sum by devoting their whole time to the business. Boys and girls earn nearly as much as men. That all who see this notice may send their address, and test the business, we make this unpunished offer: To such as are not well satisfied, we will send \$1 to pay for the trouble of writing. Full particulars, a valuable sample which will do to commence work on, and a copy of *The People's Literary Companion*—one of the largest and best family newspapers published—all sent free by mail. Reader, if you want permanent, profitable work, address: **E. C. ALLEN & CO., AUGUSTA, MAINE.**

Canada Permanent Building and Savings Society.

TWENTIETH HALF-YEARLY DIVIDEND.

NOTICE is hereby given that a dividend of Five per cent. on the Capital Stock of the Institution has been declared for the half-year ending 30th ult., and that the same will be payable at the office of the Society, on and after FRIDAY, the 8th day of JULY next.

The Transfer Books will be closed from the 20th to the 30th June, inclusive.
J. HERBERT MASON,
Secretary and Treasurer.
Toronto, June 7th, 1870. 44-td.

Western Canada Permanent Building and Savings Society.

FOURTEENTH HALF YEARLY DIVIDEND.

NOTICE is hereby given, that a dividend of Five per cent. on the Capital Stock of this Institution has been declared for the half-year, ending 30th day of June, instant, and that the same will be payable at the office of the Society, No. 70 CHURCH STREET, on and after FRIDAY, the 8th day of July next.

The Transfer Books will be closed from the 20th to the 30th June, inclusive.
By order of the Board.
WALTER S. LEE,
Secretary and Treasurer.
Toronto, June 24, 1870. 44

Royal Canadian Bank.

The Annual General Meeting of the Shareholders of the ROYAL CANADIAN BANK,

will be held at their Banking House, in the City of Toronto, on MONDAY, THE FOURTH DAY OF JULY NEXT, At noon.

The meeting is also convened for the purpose of submitting to the Shareholders a resolution authorizing the necessary steps to be taken for a renewal of the Charter of the Bank, by the Governor-General in Council, pursuant to the Act of the last Session of the Dominion Parliament, respecting Banks and Banking.

By order of the Board,
THOS. McCRACKEN, Cashier.

Real Estate.

Wadsworth & Unwin.
(Successors to Dennis & Gossage)

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

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

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

The Canadian Land and Emigration Company

OFFERS for Sale, on conditions of Settlement, GOOD FARM LANDS, the COUNTY OF PETERBORO', Ontario, in the well-settled TOWNSHIP OF DYSART,

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

In the adjoining Townships of Guilford, Dudley, Harburn, Harcourt and Bruton, connected with Dysart, and the Village of Haliburton, by the Peterborough Road, AT ONE DOLLAR AN ACRE.

For particulars, apply to CHAS. JAS. BLOMFIELD, Manager, C. L. & E. Company, Peterborough, or to ALEX. NIVEN, P. L. S., Agent C. L. & E. Company, Haliburton, Ontario.

Arthur Jones

Land Surveyor and Timber Agent.

IMPROVED and unimproved lands for sale, in the Counties of Kent, Essex, Lambton, Middlesex, and Elgin.
Chatham County, Kent, Ontario.

Hotels.

Royal Hotel.

WHITBY, Ontario. THOMAS WALKER, Proprietor
2nd First Class Sample Rooms attached.

Caisse's Hotel.

PETERBOROUGH, Ont. JNO. TURVER, Proprietor.

Hiron's House.

WINDSOR, Ontario. ED. BARRETT, Proprietor

Alexander House.

OPPOSITE G. W. Railway Depot, Barria, Ontario. A good Sample Room, for Commercial Travellers. A first class Livery Stable connected with the House. Charges moderate.
ANDREW ALEXANDER, Proprietor.

Ottawa Hotel.

ST. JAMES AND NOTRE DAME STREETS, MONTREAL.

BURNETT & DOYLE, Proprietors.
D. C. BURNETT, late proprietor of Woodruff House, Water-town, N. Y., and St. James' Hotel, Montreal.

THE Proprietors take pleasure in informing their friends and Travellers either for pleasure or on business, that they have recently opened this New and Elegant Hotel, where they will find every convenience and accommodation. Guests will find this the most pleasant and desirable stopping place in the city.

Albion Hotel.

MCGILL STREET, MONTREAL.

AMPLE ACCOMMODATION FOR 500 GUESTS.

FARE, \$1.50 PER DAY

Dominion Hall, Cornwall, Ont.

J. B. MCKENZIE, Proprietor.—This new, large, and first-class Hotel is second to none in the Province. Excellent Sample Rooms for Commercial Travellers. 25

St. James' Hotel, Montreal.

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

Branch Establishment of the St. Lawrence Hall.

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

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

Herrick & Crombie,

BANKERS, COMMISSION MERCHANTS, AND GENERAL AGENTS
For the Purchase and Sale of Manufactures, Produce Bank and other Stocks &c.,
OTTAWA AND PEMBROKE.
Consignments solicited. Parliamentary business attended to.
G. H. HERRICK, 35 EDWARD B. CROMBIE.

The Ontario

Mutual Fire Insurance Company.
HEAD OFFICE LONDON, ONT.

THIS Company is established for the Insurance of Dwelling-houses and non-hazardous property in Cities, Towns, Villages, and Country.
Applications for Insurance made through any of the Agents.
S. McBRIDE, President.
JAMES JOHNSON, Secretary-Treasurer. 16

Financial.

Niagara District Bank.

DIVIDEND No. 33.

NOTICE is hereby given, that a Dividend of Three per cent. on the Capital Stock of this Institution has this day been declared for the current half-year, and that the same will be payable at the Bank on and after SATURDAY, the 2nd day of July next.

The Transfer Books will be closed from the 20th to the 30th June inclusive.

By order of the Board.

C. M. ARNOLD, Cashier,

St. Catharines, May 27, 1870.

Campbell & Cassels,

J. CAMPBELL, 92 King Street, East, W. G. CASSELS.

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BANKERS AND BROKERS,

STERLING EXCHANGE, AMERICAN CURRENCY, BONDS AND STOCKS, GOLD, SILVER, AND CANADIAN STOCKS AND SECURITIES,

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30ly

MANAGER.

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Has been recently

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AND VALUATORS,

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TORONTO.

B. MORTON.

47-ly

J. LEONARD SMITH.

Agents' Directory.

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

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

OWEN MURPHY, Insurance Agent and Commission Merchant, Telegraph Building, (basement) No. 23 St. Peter street, Quebec.

ALEXANDER MACGREGOR, Official Assignee; Ag't Queen's Ins., Fire and Life; Prov. Ins. of Canada, Fire and Marine, Travelers' of Hartford; Loans and Investments effected, Galt, Ont.

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

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

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

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

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

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

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

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

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

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

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

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

A. C. BUCK, Agent for Home Fire Insurance, Canada Life, and Canada Permanent Building and Savings Society, Caledonia, Ont. 1-7

Insurance.

THE CONNECTICUT

Mutual Life Insurance Company,

OF HARTFORD, CONNECTICUT.

Assets	\$25,566,470 26
Surplus (computing Re-Insurance by N. Y. Legal Standard)	9,671,875 26
Income for 1869	8,978,751 23
Total Death Claims paid to date	9,566,987 00
Total Surplus Premiums returned to the Assured, to date	6,785,680 00

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

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

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

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

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

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

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

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

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

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EDWIN W. BRYANT, Actuary.

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HALDAN & O'LOANE,

Assistant Managers.

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Scottish Imperial Insurance Company.

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STATIONERS' IRONMONGER.

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

Almost every article in demand under the head of Stationers' Sundries kept in stock, and any special make of Goods obtained to order.

Particular attention is requested to J. Heath's first-class Extra-Strong Pens, now so largely used.

A liberal discount to wholesale stationers.

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

Dunville & Co.'s



OLD IRISH WHISKEY,

BELFAST,

Of same quality as that supplied to the

INTERNATIONAL EXHIBITION OF 1862, DUBLIN EXHIBITION 1865, PARIS EXHIBITION 1867.

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

Messrs. DUNVILLE & CO.,

Belfast, Ireland.

TORONTO PRICES CURRENT.—JUNE 23, 1870.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rate.	Name of Article.	Wholesale Rates.
Boots and Shoes.	\$ c. \$ c.	Groceries—Contin'd	\$ c. \$ c.	Leather—Contin'd.	\$ c. \$ c.
Mens' Thick Boots...	1 85 2 50	Gunpow'r. med. to fine...	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 3 00	Hyson...	0 45 0 80	Hemlock Calf (30 to 35 lbs.) per doz.	0 50 0 61
" Kip Cobourgs...	1 10 1 45	Imperial...	0 42 0 80	Do. light...	0 45 0 50
Boys' Thick Boots...	1 60 1 80	Tobacco, Manufact'd.		French Calf...	1 03 1 10
Youths' "...	1 40 1 50	Dark, 5s & 10s, Cu Lf, & B...	0 30 0 32	Grain & Satn Clt @ doz.	0 00 0 55
Women's Batts...	0 95 1 35	" West. do. com...	0 31 0 33	Splitts, large @ lb.	0 30 0 36
" Balmoral...	1 20 2 00	" Western Leaf, [good to fine...	0 38 0 50	" small	0 20 0 25
" Congress Gaiters...	1 25 1 75	Bright sorts, good to fine choice...	0 50 0 65	Enamelled Cow @ foot.	0 20 0 51
Misses' Batts...	0 70 1 10	" "	0 55 0 75	Patent	0 20 0 21
" Balmoral...	1 00 1 50	Hardware.		Pebble Grain...	0 15 0 17
" Congress Gaiters...	1 00 1 30	Tin (net cash prices)		Buff...	0 15 0 17
Girls' Batts...	0 60 0 90	Block, @ lb.	0 33 0 35		
" Balmoral...	0 90 1 05	Grain...	0 35 0 00	Oils.	
" Congress Gaiters...	0 75 1 10	Copper:		Cod	0 00 0 70
Children's C. T. Cacks...	0 50 0 75	Pig	0 23 0 24	Lard, extra	1 25 0 00
" Gaiters...	0 60 0 85	Sheet	0 30 0 33	" No. 1	1 12 0 00
Drugs.		Cut Nails:		" No. 2	1 00 0 00
Aloes Cape...	0 15 0 20	Assorted 1/4 Shingles,		Lubricating, patent.	0 00 0 00
Alum	0 02 0 03	@ 100 lb.	0 00 3 10	" Mott's economic	0 30 0 00
Borax	0 19 0 20	Shingle alone do	3 15 3 25	Linseed, raw	0 77 0 85
Camphor, refined...	0 48 0 55	Lathe and 5 dy.	3 30 3 40	boiled	0 82 0 90
Castor Oil	0 15 0 18	Galvanized Iron:		Machinery	0 00 0 00
Caustic Soda	0 03 0 05	Assorted sizes	0 08 0 09	Olive, common, @ gal.	1 30 1 35
Cochineal, s. g.	0 90 1 15	Best No. 24	0 07 0 00	" salad	1 80 2 30
Cream Tartar	0 25 0 30	" 26	0 08 0 08	" salad, in bots.	
Epsom Salts	0 03 0 04	" 28	0 09 0 09	qt. @ case	3 60 3 75
Extract Logwood	0 11 0 13	Horse Nails:		Sesame salad, @ gal.	1 30 1 35
Gum Arabic, sorts	0 34 0 37	Guest's or Griffin's		Seal, phle	0 80 0 85
Indigo, Madras	1 15 1 20	assorted sizes	0 00 0 00	Spirits Turpentine	0 52 0 55
Licorice, com.	0 14 0 25	For W. ass'd sizes	0 18 0 19	Whale, ref'd	0 85 1 00
Madder	0 15 0 18	Patent Hammer'd do.	0 17 0 18	Paints, &c.	
Galls	0 32 0 37	Iron (at 4 months):		White Lead, genuine	
Opium	10 50 11 00	Pig—Gartsherrie No 1	00 00 00 00	in Oil, @ 25 lbs.	0 00 2 35
Oxalic Acid	0 24 0 32	Calder No. 1	00 00 24 00	Do. No. 1	0 00 2 10
Potash, Bi-tart.	0 25 0 28	" No 3	00 00 23 03	" 2	0 00 1 90
" Bichromate	0 15 0 20	Other brands. No 1.	22 00 24 00	" 3	0 00 1 70
Potass Iodide	3 80 4 80	" No 2.	0 00 0 00	Common	1 30 0 00
Senna	0 12 0 30	Bar—Scotch, @ 100 lb.	2 40 2 60	White Zinc, snow	2 75 3 25
Soda Ash	0 03 0 04	Refined	3 00 3 25	White Lead, dry	0 05 0 09
Soda Bicarb	3 37 4 00	Swedes	5 00 5 50	Red Lead	0 06 0 08
Tartaric Acid	0 36 0 45	Hoops—Coopers	3 00 3 25	Venetian Red, Eng'h.	0 02 0 03
Verdigris	0 35 0 40	Band	3 00 3 25	Yellow Ochre, Fien'h.	0 02 0 03
Groceries.		Boiler Plates	3 25 3 50	Whiting	0 85 1 25
Java, @ lb.	0 22 0 25	Canada Plates	3 75 4 00	Petroleum.	
Laguayra	0 17 0 18	Union Jack	0 00 0 00	(Refined @ gal.)	
Rio	0 15 0 17	Pontypool	3 25 4 00	Water white, 5 bris.	0 28 0 00
Fish.		Swansen	3 90 4 00	" single brl.	0 30 0 00
Herrings, Lab. split	5 50 6 00	Lead (at 4 months):		Straw, 5 bris.	0 00 0 23
" Canso	4 00 4 75	Bar, @ 100 lbs.	0 06 0 07	" single brl.	0 00 0 24
" round	3 00 3 75	Sheet	0 08 0 09	Amber, by car load	0 00 0 00
" scaled	0 45 0 50	Shot	0 07 0 07	Exportation Oil	0 28 0 30
Mackerel, smallkitts.	0 75 0 90	Iron Wire (net cash):		Benzine	0 35 0 38
Loch. Her. wh'e firsks	2 50 2 75	No. 6, @ bundle	2 70 2 80	Produce.	
" half	1 25 1 50	" 9,	3 10 3 20	Wheat, Spring, 60 lb.	1 12 1 15
White Fish & Trout	0 00 0 00	" 12,	3 40 3 50	" Fall 60 "	1 20 1 25
Salmon, saltwater	14 50 15 00	" 16,	4 30 4 40	Barley	0 60 0 65
Dry Cod, @ 112 lbs.	5 30 5 50	Powder:		Peas	0 76 0 77
Fruit:		Blasting, Canada	8 75 0 00	Oats	0 38 0 40
Raisins, Layers	2 60 2 75	FF	4 50 4 75	Rye	0 65 0 70
" M R.	2 50 2 55	FFF	5 00 5 25	Seeds:	
" Valentia, new.	0 85 0 94	Blasting, English	4 00 5 00	Clover, choice 60 "	0 00 7 25
Currants, new	0 64 0 07	FF	5 00 6 00	" com'n 68 "	0 00 0 00
" old	0 05 0 54	FF	6 00 6 50	Timothy, cho'e 4 "	0 00 9 00
Figs	0 10 0 15	Pressed Spikes (4 mos):		" inf. to good 48 "	0 00 0 50
Molasses:		Regular sizes 100	4 00 4 25	Flax	2 00 2 25
Clayed, @ gal.	0 38 0 40	Extra	4 50 5 00	Flour (per brl.):	
Syrups, Standard	0 48 0 50	Tin Plates, net cash:		Superior extra	0 00 0 00
" Golden	0 52 0 53	IC Coke	7 25 0 00	Extra superfine	5 70 5 75
Rice—Arracan	4 00 4 30	IC Charcoal	8 50 0 00	Fancy superfine	5 40 5 50
Rangoon	3 80 4 00	IX	10 25 10 50	Superfine No 1	5 00 5 10
Spices:		IKX	12 50 0 00	" No. 2	
Cassia, whole, @ lb.	0 38 0 40	DC	7 25 0 00	Oatmeal, (per brl.)	4 20 4 25
Cloves	0 10 0 12	DX	9 25 0 00	Provisions	
Nutmegs	0 55 0 65	Hides & Skins, @ lb.		Butter, dairy tub @ lb.	0 14 0 15
Ginger, ground	0 18 0 23	Green, No. 1	0 07 0 00	" store packed	0 11 0 12
" Jamaica, root	0 17 0 20	Green, No. 2	0 06 0 00	Cheese	0 13 0 14
Pepper, black	0 11 0 12	Cured	0 00 0 08	Pork, mess, new	25 00 25 00
Pimento	0 09 0 09	Calfskins, green	0 00 0 10	" prime mess.	22 00 0 00
Sugars—(60 days):		Calfskins, cured	0 00 0 12	" prime	20 00 —
Port Rico, @ lb.	0 9 0 9	" dry	0 18 0 20	Bacon, Canada	0 10 0 14
Cuba	0 8 0 8	Sheepskins, butchers	1 15 1 60	" Cumberland cut	0 14 0 14
Barbadoes (bright)	0 9 0 9	" country	0 20 0 70	" smoked	0 13 0 14
Canada Sugar Refine'y,		Hops.		Hams, covered	0 14 0 15
yellow No. 2, 60ds.	0 94 0 98	Inferior, @ lb.	0 00 0 00	" smoked	0 14 0 14
Yellow, No. 2	0 95 0 98	Medium	0 5 0 10	Shoulders, in salt	0 10 0 11
" No. 3	0 93 0 10	Leather, @ (4 mos.)		Lard, in kegs	0 12 0 13
Crushed X	0 11 0 11	In lots of less than 50 sides, 10 @ cent higher.		Eggs, fresh	0 12 0 12
" A	0 11 0 12	Spanish Sole, 1st qual'y heavy, weights @ lb.	0 23 0 24	Beef Hams	0 00 0 00
Ground	0 12 0 12	Do. 1st qual middle do.	0 24 0 25	Tallow	0 07 0 74
Dry Crushed	0 12 0 12	Do. No. 2, light weights	0 20 0 22	Hogs dressed, heavy	0 00 0 00
Extra Ground	0 12 0 13	Slaughter heavy	0 22 0 25	" medium	0 00 0 00
Teas:		Do. light	0 25 0 26	" light	0 00 0 00
Japan com'n to good	0 45 0 50	Harness, best	0 22 0 28	Salt, &c.	
" Fine to choicest	0 55 0 60	" No. 2	0 00 0 00	American brls.	0 00 0 00
Colored, com. to fine	0 50 0 70	Upper heavy	0 34 0 36	Liverpool coarse	0 80 0 85
Congou & Souchn'g.	0 42 0 75	light	0 38 0 40	Goderich	1 55 1 60
Oolong, good to fine	0 50 0 65			Plaster	1 05 1 10
Y. Hyson, com to gd.	0 52 0 65			Water Limb	1 50 0 00
Medium to choice	0 65 0 80				
Extra choice	0 85 0 95				

Table of Soap & Candles, Wines, Liquors, &c. listing items like D. Crawford & Co.'s, Golden Bar, Silver Bar, Crown No. 1, and various wine and liquor types with their prices.

Table of Brandy and Whiskey, listing Hennessy's per gal., Martell's, J. Robin & Co.'s, Otard, Dupuy & Co., Brandy, cases, Brandy, com. per c., and various types of whiskey with prices.

INSURANCE COMPANIES

ENGLISH.—Quotations on the London Market.

Table listing insurance companies such as Briton Medical and General Life, Commer' Union, Fire, Life and Mar., City of Glasgow, Edinburgh Life, European Life and Guarantee, Guardian, Imperial Fire, Imperial Life, Lancashire Fire and Life, Life Association of Scotland, London Assurance Corporation, etc., along with their shares and last sale prices.

Table listing Canadian insurance companies like British America Fire and Marine, Canada Life, Montreal Assurance, Provincial Fire and Marine, Quebec Fire and Marine, and Western Assurance, with their respective share values and prices.

Table of RAILWAYS listing various railway lines such as Atlantic and St. Lawrence, Buffalo and Lake Huron, Buff., Brant, & Goderich, Montreal and Champlain, Grand Trunk, Great Western, and Northern of Canada, with their share prices and dividends.

Table of EXCHANGE listing exchange rates for Bank on London, Private do., Bank on New York, Private do., Gold Drafts do., and American Silver.

STOCK AND BOND REPORT.

Large table of STOCK AND BOND REPORT listing various banks (British North America, Canadian Bank of Commerce, etc.), miscellaneous companies (Canada Landed Credit Co., etc.), and securities (Canadian Gov't Deb., Dominion Bonds, etc.) with their share prices and closing prices in Toronto, Montreal, and Quebec.

Table of SECURITIES listing Canadian government and corporate securities such as Canadian Gov't Deb., Dominion Bonds, and Montreal Harbor, with their prices in Toronto, Montreal, and Quebec.

PRODUCE—Comparative Prices in Toronto Market.

Table of PRODUCE listing prices for various commodities like Wheat, Spring, Oats, Peas, Flour, Oatmeal, Pork, Butter, and Hides, comparing prices from 1870 to 1887.

Insurance.

The Canada Insurance Union.

OCEAN MARINE,
Comprising the following Insurance Companies. Incorporated by the Dominion of Canada:

THE BRITISH AMERICA ASSURANCE CO.
THE MONTREAL ASSURANCE COMPANY,
THE WESTERN ASSURANCE COMPANY,

AND
A UNION OF UNDERWRITERS

WILL RECEIVE APPLICATIONS FOR
OCEAN MARINE INSURANCE,

AND ISSUE
BINDING POLICIES

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Losses payable in Montreal or in Great Britain, at option of the Assured.

JOHN RHYNAS, ATTORNEY.

COMMERCIAL CHAMBERS,

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MONTREAL.

29-1f

PHENIX MUTUAL

Life Insurance Company, of Hartford, Conn.

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

ISSUES POLICIES OF ALL KINDS,

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

PROFITS ANNUALLY AMONGST THE INSURED.

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INSPECTOR OF AGENCIES.

GOOD ACTIVE MEN WANTED
to act as Agents in unrepresented localities.

8-1y

Phenix

Fire Assurance Company

LOMBARD ST. AND CHURCH 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.

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 Clirrhugh, 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.
Agent, Toronto. 12-1y.

Etna

Life Insurance Company,

OF

HARTFORD, CONNECTICUT.

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

Its valuable features

LOW CASH RATES

ANNUAL DIVIDENDS, JUST NOT-FORFEITURE SYSTEM,
Compel themselves to those desiring Insurance in any form.

JOHN GARYIN,

General Agent,

No. 2 Toronto Street, Toronto.

The Citizens' Insurance Company
(OF CANADA.)

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

DIRECTORS.

HUGH ALLAN, President.

GEORGE STEPHEN. C. J. BRYDGES.
ADOLPHE ROY. HENRY LYMAN.
EDWIN ATWATER. N. B. CORSE.

Life and Guarantee Department:

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

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

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

EDWARD RAWLINGS, Manager. 44

Insurance.

THE SCOTTISH AMICABLE

Mutual Life Assurance Society.

A. D. 1826.

Head Office—29 ST. VINCENT PLACE, GLASGOW.

President—THE DUKE OF ROXBURGH.
Vice-Presidents—THE DUKE OF BUCCLEUGH, LORD COLONSAY, and Mr. SHERIFF BELL.

ORDINARY DIRECTORS.

William Crawford, Esq., Merchant.
Rev. Norman McLeod, D.D.
Mark Sprot, Esq., of Grankirk.
Geo. Readman, Esq., Banker.
Thomas Hill, Esq., of Merrylee.
Jas. Arthur, Esq., of Barshaw.
M. E. Robinow, Esq., Merchant,
Alexander Paul, Esq., Manufacturer.

Manager—JOHN STOTT, Esq.

Secretary—CHAS. PRENTICE, Esq.

FINANCIAL POSITION, 1870.

Annual Income of the Society.....£212,062 stg.
Accumulated and Invested Funds.....£1,334,078 "
Assurances in force.....£5,456,431 "

"MINIMUM" ANNUAL PREMIUMS FOR AN ASSURANCE OF \$1,000.

Age.	\$ c.	Age.	\$ c.	Age.	\$ c.
20.....	14 25	35.....	21 08	50.....	35 88
25.....	16 00	40.....	24 78	55.....	43 18
30.....	18 20	45.....	29 35	60.....	53 59

A special Pamphlet explaining this system, with full tables of rates, and other necessary information, may be had on application to

JAMES NELSON, GENERAL AGENT,

No. 65 ST. JAMES STREET, MONTREAL,

Or any of the Local Agents of the Society.

Agents wanted throughout the Dominion, in places where the Society is not already represented. 43

Hastings

Mutual Insurance Company.

HEAD OFFICE.....BELLEVILLE, ONTARIO

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

MACKENZIE BOWELL, M.P., President.
DR. GEO. H. BOULTER, M.P.P., Vice-President.
JAMES H. PECK, Secretary-Treasurer.
MERCHANTS' BANK, Bankers.

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

JAMES H. PECK, Secretary,
Belleville, Ont.

30-1f

LIFE ASSOCIATION OF SCOTLAND.

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

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

CANADA—MONTREAL—PLACE D'ARMS.

DIRECTORS:

DAVID TORRANCE, Esq., (D. Torrance & Co.)
GEORGE MOFFATT, (Giles, 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. 22 WELLINGTON STREET EAST.

R. N. GOOCH, Agent.

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, 18 King Street East.

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

1y

Insurance.

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

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

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

48 TORONTO AGENCY, 5 KING ST. WEST.
 Oct 17—9-lyt JAMES FRASER, Agent.

Fire and Marine Assurance.
THE BRITISH AMERICA
ASSURANCE COMPANY
 HEAD OFFICE:
 CORNER OF CHURCH AND COURT STREETS,
 TORONTO.

BOARD OF DIRECTORS:
 Hon. G. W. Allan, M.L.C. A. Joseph, Esq.,
 George J. Boyd, Esq. Peter Paterson, Esq.,
 Hon. W. Cayley, G. P. Ridout, Esq.,
 Peleg Howland, Esq., E. H. Rutherford, Esq.,
 Thomas C. Street, Esq.
 Governor:
 GEORGE PERCIVAL RIDOUT, Esq.
 Deputy Governor:
 PETER PATERSON, Esq.
 Fire Inspector: Marine Inspector:
 H. ROBY O'BRIEN. CAPT. R. COURNEEN.
 Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation.
 Agencies established in the principal cities, towns, and ports of shipment throughout the Province.
 THOS. WM. BIRCHALL,
 23-ly Manager.

Canada Farmers'
Mutual Insurance Company.
 HEAD OFFICE, HAMILTON, ONTARIO.

INSURE only Farm Property, Country Churches, School Houses, and isolated Private Houses. Has been seventeen years in operation.
 THOMAS STOCK,
 President.
 RICHARD P. STREET,
 Secretary and Treasurer. 26

Home District
Mutual Fire Insurance Company.
 Office—North-West Cor. Yonge & Adelaide Streets,
 TORONTO.—(UP STAIRS.)
 INSURES Dwelling Houses, Stores, Warehouses, Merchandise, Furniture, &c.
 PRESIDENT—The Hon. J. McMURRICH.
 VICE-PRESIDENT—JOHN BURNS, Esq.
 JOHN RAINS, Secretary.
 AGENTS:—DAVID WRIGHT, Esq., Hamilton; FRANCIS STEVENS, Esq., Barrie; Messrs. GIBBS & BRO., Oshawa.

The Orient
Mutual Insurance Company, New York.
 THIS Company have made arrangements to issue, when desired, Policies and Certificates payable in LONDON and LIVERPOOL, at the Counting Rooms of MESSRS. DRAKE, KLEINWORT & COHEN.
 EUGENE DUTILH, President.
 ALFRED OGDEN, Vice-President.
 CHARLES IRVING, Secretary.
 The undersigned continues to receive applications for open and Special Policies, and to effect insurances on Ships, Cargoes, and Freights, with above well-known Company, payable in Gold or Canadian Funds.
 HENRY MCKAY, No. 1 Merchants' Exchange.
 Montreal 1st Feb., 1870. 27-ly

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.; Major T. E. Campbell, C.B., St. Hilaire; the Hon. John Hamilton, Hawkesbury.
 RESIDENT SECRETARY—James Grant.
 Net Assets, as at 31st Dec. 1868..... \$1,183,515 00
 Net Liabilities, do. do. 1,127,420 00
 Surplus, \$56,095 00
 Prospectuses, &c., can be had on application at the Head Office, or at any of the Agencies.
 JAS. GRANT, Resident Secretary.
 AGENTS:—Toronto, W. H. Miller, Esq., Merchant.
 Hamilton, J. R. Munro, Esq., Accountant.

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-ly

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 not 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, £1,000,000 STG.
 CANADA BRANCH OFFICE—Exchange Buildings, Montreal.
 Resident Secretary and General Agent,
 A. MACKENZIE FORBES,
 13 St. Sacrament St. Merchants' Exchange, Montreal.
 Wm. Rowland, Agent, Toronto. 1-ly

The Agricultural
Mutual Assurance Association of Canada.
 HEAD OFFICE..... LONDON, ONT.
 A purely Mutual—Purely Farmers' Company.
 Capital, 1st January, 1870..... \$228,773 96
 Cash and Cash Items..... \$76,874 08
 With 32,822 Members.
 THIS, the only "Fire Mutual" that has invested with the Dominion Government, in compliance with the Insurance Law of Canada, continues to do the largest Farmers' business in Ontario, having last year issued 71,141 Policies, and a large increase has taken place in the business for the first five months of 1870. Its rates are as low as any well established company in the Dominion, and lower than those of a great many. For insurance, apply to any of the Agents, or address the Secretary, London, Ont.
 N. B.—The "Agricultural" is now establishing Agencies in portions of the Province of Quebec.

Insurance.

The Waterloo County
Mutual Fire Insurance Company.
 HEAD OFFICE: WATERLOO, ONTARIO.
 ESTABLISHED 1863.
 THE business of the Company is divided into three separate and distinct branches, the VILLAGE, FARM, AND MANUFACTURES. Each Branch paying its own losses and its just proportion of the managing expenses of the Company.
 C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.
 J. HUGHES, Inspector. 15-ly

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-ly N. W. Cor. of King & Church Sts., TORONTO.

WESTERN
Assurance Company.
 INCORPORATED 1851.
CAPITAL, \$400,000.
FIRE AND MARINE.
 HEAD OFFICE..... TORONTO, ONTARIO.
 Hon. JNO. McMURRICH, President.
 CHARLES MAGRATH, Vice-President.
DIRECTORS:
 JAMES MICHIE, Esq. NOAH BARNHART, Esq.
 JOHN FISKEN, Esq. ROBERT BEATY, Esq.
 A. M. SMITH, Esq. WM. GOODERHAM, Jr., Esq.
 JAMES G. HARPER, Esq.
 B. HALDAN, Secretary.
 J. MAUGHAN, Jr., Assistant Secretary.
 WM. BLIGHT, Fire Inspector.
 CAPT. J. T. DOUGLAS, Marine Inspector.
 JAMES PRINGLE, General Agent.

Insurances effected at the lowest current rates on Buildings, Merchandise, and other property, against loss or damage by fire.
 On Hull, Cargo and Freight against the perils of Inland Navigation.
 On Cargo Risks with the Maritime Provinces by rail 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-ly

Montreal
Assurance Company.
 INCORPORATED 1840.
CAPITAL, \$800,000
INVESTED FUNDS (approximately)..... 400,000
 HEAD OFFICE..... MONTREAL.
 BRANCH OFFICE—32 Wellington Street, Toronto.
 Consulting Inspector..... CAPT. A. TAYLOR.
 Marine Inspector..... CAPT. F. JACKMAN.
 Local Secretary and Agent..... R. N. GOOCH.
 Inland Navigation, also Ocean Risks (to and from Ports of Great Britain) covered at moderate rates. 31-6m

Imperial
Fire Insurance Company of London.
 No. 1 OLD BROAD STREET, AND 16 Pall Mall.
 ESTABLISHED 1802.
 Canada General Agency,
PINTOUL BROS.,
 24 St. Sacrament Street.
 JAMES E. SMITH, Agent.
 Toronto, Corner Church and Colborne Streets.

PUBLISHED AT THE OFFICE OF THE MONETARY AND COMMERCIAL TIMES, No. 69 CHURCH ST. PRINTED AT THE DAILY TELEGRAPH PUBLISHING HOUSE, BAY STREET CORNER OF KING.

THE STANDARD LIFE ASSURANCE COMPANY.

ESTABLISHED 1825. CONSTITUTED BY SPECIAL ACTS OF PARLIAMENT.

THE Forty-fourth Annual General Meeting of the STANDARD LIFE ASSURANCE COMPANY was held at Edinburgh, on Tuesday, the 26th of April, 1870, ANDREW WOOD, Esq., M.D., in the Chair.

The Manager submitted to the Meeting, —
The ANNUAL REPORT by the DIRECTORS and BALANCE-SHEET of the COMPANY'S AFFAIRS.

The ANNUAL REPORT on the BOOKS and ACCOUNTS by the AUDITOR of the COMPANY, certifying that he had found the whole accounts accurately stated and properly vouched.

The following are extracts from the Report:—

THE PROGRESS of the COMPANY during the past year has been of a very satisfactory character, and it is matter of congratulation that, during a period of great distrust and dissatisfaction in the Assurance world, the business of this Company has increased, not decreased.

THE NEW ASSURANCE TRANSACTIONS proposed to the Company from 15th November, 1865, to 15th November, 1869, the Company's financial year, amounted to the large sum of £1,460,867. 2s. 9d., contained in 2,926 Proposals—of which 437, for assuring £350,520, were not considered eligible, and declined.

THE NEW POLICIES ISSUED during the year were 1619 in number, and the Assurances effected amounted to the large sum of £1,110,347. 2s. 9d.; the new Annual Premiums being £38,532. 2s. 8d.

THE CLAIMS BY DEATH amount to £322,117. 11s. 8d., the number of deaths being 564; and the BONUS Additions to the Policies which became Claims amounted to the further sum of £33,649. 10s. 10d.

THE INCOME of the COMPANY received during the year ended 15th November, 1869, amounted to £710,428. 16s. 3d.

THE INVESTED FUNDS, as shown in the Balance-Sheet, which follows, had reached the sum of £4,284,648. 7s. 3d.

These are the results of the year; but the following additional particulars as to the Company may also be interesting:—

THE NEW BUSINESS OFFERED to the Company since the last Division of Profits in 1865—that is, in four years—has amounted to £5,652,481. 12s. 7d., the number of Proposals being 8738.

THE NEW POLICIES issued during the same period have been 7,254, for assurances to the amount of £4,532,414. 2s. 5d.

THE CLAIMS BY DEATH which the Company have met during the four years have amounted to £1,258,126. 4s. 6d., with Bonus Additions to the amount of £178,132. 5s. 7d. And

THE SUBSISTING ASSURANCES at 15th November, 1869, were £16,345,419. 2s. 6d., of which £931,819. 12s. was reassured with other offices.

THE BALANCE-SHEET of the Company's affairs, as at 15th November, 1869, is as follows:—

Balance-Sheet of the Standard Life Assurance Company, as at 15th November, 1869.

LIABILITIES.		ASSETS.	
	£ s. d.		£ s. d.
Capital paid up.....	£120,000 0 0	Mortgages on Landed Estate.....	2,632,336 6 2
Assurance Fund.....	3,679,732 10 11	Freehold and Leasehold Properties and Landed Estate.....	276,523 4 10
Annuity Fund.....	224,058 1 3	Loans on the Company's Policies (within the surrender Value thereof).....	213,788 13 10
Reversionary Transactions.....	71,500 0 0	British Government Securities.....	57,933 19 10
Claims admitted, but not yet due.....	167,257 16 2	Indian Government Securities.....	15,163 15 0
Amount held on Deposit in connection with uncompleted transactions.....	16,795 10 5	Canadian Government Securities.....	33,001 13 11
Dividends outstanding.....	1,304 8 6	Invested abroad in connection with Colonial Business.....	36,742 15 8
		Stocks of Scottish Chartered Banks.....	31,154 8 4
		Railway Debentures, Debenture Stocks, and Preference Stocks.....	277,319 4 6
		Life Interests, Reversions, and Annuities purchased.....	77,180 3 6
		Loans upon Personal Security, in connection with Policies.....	43,235 17 6
		Premiums in course of Collection at Head Office and Agencies.....	174,930 18 4
		Proportion of Interest current.....	26,245 4 4
		CASH.—On Deposit with Bankers.....	£14,879 14 7
		On Current Account with Bankers.....	£9,979 19 0
			84,800 13 7
		Value of Re-assurances with other Companies.....	244,406 16 10
		Other Assets.....	66,440 11 1
			£4,284,648 7 3

This balance-sheet shows distinctly how the Funds of the Company are invested; and a special Committee has been appointed to examine and report on each separate transaction, preparatory to the Declaration of profits next year. That this Report will be one of unqualified approval the Directors have every confidence, as the same principles have regulated their selection of investments as in former years, and they feel satisfied that the professional gentlemen who have agreed to undertake the duty will be able to report in as favourable terms as the Committee of 1865, the period of last investigation.

THE EIGHTH DIVISION OF PROFITS

falls to be made as at 15th November, 1870. The necessary investigation which pre-

The Report having been unanimously approved of—The ESTABLISHMENT of the COMPANY, after filling up vacancies in the usual manner was arranged as follows for the ensuing year:

Governor—HIS GRACE THE DUKE OF BUCCLEUCH AND QUEENSBERRY, K. G.

Deputy-Governors—THE RIGHT HON. THE EARL OF DALKEITH.

THE RIGHT HON. THE EARL OF STAIR, K. T.

EDINBURGH: 3 AND 5 GEORGE STREET.

LONDON: 82, KING WILLIAM STREET.

ORDINARY DIRECTORS:

ORDINARY DIRECTOR:

- H. Maxwell Inghis, Esq., P.C.S.
- H. Davidson, Esq., Merchant.
- T. Graham Murray, Esq., W.S.
- Andrew Blackburn, Esq.,
- W. S. Walker, Esq., of Bowland.
- Sir J. Y. Simpson, M.D., Bart.
- James Veitch, Esq., of Ellock.
- James Hope, jun., Esq., W.S.
- Robert Hunter, Esq.,
- John Dundas, Esq., C.S.
- W. Jas. Duncan, Esq., Manager of the National Bank of Scotland.
- Andrew Wood, Esq., M.D.
- Wm. Mouncrief, Esq., C.A.
- Charles Pearson, Esq., C.A.
- James Hay, Esq., Merchant, Leith.

- Lestock R. Reid, Esq., 122 Westbourne Terrace.
- Francis Le Breton, Esq., 21 Sussex Place, Regent's Park.
- T. Nesbitt, Esq., 42 Eastcheap.
- J. C. Dimsdale, Esq., Banker.
- C. Hemery, Esq., 28 Threadneedle St.
- Lieu-Col. James D. G. Tulloch.
- Alexander Gillespie, Esq., Heathfield, Walton-on-Thames.

- Money and Actuary—Will. Thos. Thomson, F.R.S.E.
- Joint Actuary—Spencer G. Thomson, B.A., Cantab.
- Home Secretary—T. Robertson.
- Colonial and Foreign Secretary—D. C. Gregor.
- Auditor—Charles Pearson, C.A.
- Physician—Professor Christison, M.D.

General Secretary for England—Henry Jones Williams.
Inspectors—George Edwards; Stephen Hudson.
Medical Officers—A. Tweedie, M.D.; R. H. Sempie, M.D.
Bankers—London and Westminster Bank; London and County Bank; Messrs. Dimsdale, Fowler, and Barnard, Cornhill.

LONDON: WEST END OFFICE—3, PALL MALL EAST, S.W.
Resident Secretary—John O'Hagan. Medical Officer—R. Partridge, F.R.C.S.

By order of the Board,

WILL. THOS. THOMSON, Manager
H. JONES WILLIAMS, General Secretary for England.

Copies of the FULL REPORT and BALANCE-SHEET can be had by application at the Offices of the Company or any of the Agencies:—
EDINBURGH: 3 and 5, George Street (Head Office). LONDON: 82, King William Street; and 3, Pall Mall East. DUBLIN: 66, Upper Sackville Street.
GLASGOW: 106, St. Vincent Street.

CANADA:—HEAD OFFICE, MONTREAL, 47 GREAT ST. JAMES STREET.

BOARD OF DIRECTORS:

- BENJAMIN H. LEMOINE, Esq., Cashier of "La Banque du Peuple."
- ANDREW ROBERTSON, Esq., Advocate.
- HONORE COTE Esq., Cashier "La Banque Jacques Cartier."
- GEORGE STEPHEN, Esq., Merchant.

Medical Adviser.
GEORGE W. CAMPBELL, M.D.

Agent for Toronto.

Manager.
WILLIAM MILLER RAMSAY.

HENRY PELLATT.