

THE MONETARY AND COMMERCIAL TIMES. INSURANCE CHRONICLE.

VOL. IV—NO. 43.

TORONTO, ONT., FRIDAY, JUNE 9, 1871.

SUBSCRIPTION,
\$2 a Year.

THE LEADING WHOLESALE TRADE OF
TORONTO.

JOHN MACDONALD & Co.

MUSLIN DEPARTMENT.

PALE AND BLACK BOOKS,	Full range.
NAINSOOK MUSLINS,	Full range.
TWILL MUSLINS,	Full range.
BISHOP'S LAWN,	Full range.
VICTORIA LAWN,	Full range.
PLAIN JACCONETT MUSLINS,	Full range.
CHECK JACCONETT MUSLINS,	Full range.
SUISS CHECK MUSLINS,	Full range.
SATIN CHECK MUSLINS,	Full range.
TARLATAN MUSLINS,	Full range.
COLORLED LENOES,	Full range.
ELASTIC LININGS,	Full range.

JNO. MACDONALD & CO.

Toronto, June 6, 1871.

32-ly

SPRING, 1871.

J. GILLESPIE & CO.,

HAVE OPENED

OVER 500 CASES NEW SPRING STYLES

FELT HATS

and

STRAWGOODS

34 YONGE STREET

TORONTO.

THE LEADING WHOLESALE TRADE OF
TORONTO.

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

TORONTO.

HAVE OPENED OUT

A more than usually attractive assortment of

BRITISH & FOREIGN IMPORTATIONS,

WITH DESIRABLE LINES OF

Canadian and American Manufactures.

FOR THE

SPRING AND SUMMER TRADE,

TO WHICH

They call the attention of their Customers and Friends,

AT

32 YONGE STREET.

"BEAVER MILLS" CARPET WARP, COTTON
YARN, COTTON BAGS.

OFFICE:

102 Cross St., Albert Square, Manchester, England.

Toronto, March, 1871.

32-ly

SMITH & KEIGHLEY,

TEA MERCHANTS

AND

GENERAL GROCERS.

Fresh Goods Regularly Received,

Stock and Assortment

Large and Attractive.

We solicit a special and early examination of
our fresh

TEAS,

Just arrived ex ship "Benefactor" at New York
from Shanghai.

A. M. SMITH.

Toronto, 1871.

W. W. KEIGHLEY.

32

THE LEADING WHOLESALE TRADE OF
TORONTO.

GORDON, MACKAY & Co.

IMPORTERS & MANUFACTURERS,

Have now received 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 those Goods over Imported
or Foreign, render them worthy of the
notice of the Trade.

THEY ARE MADE FROM PURE AND

Long Stapled American Cotton.

PERFECTLY FREE FROM ALL

STIFFENING, SIZING & CHEMICAL PREPARATION

that improve appearance, but destroy the fibre.

They are also noted for

THEIR GREAT BLEACHING QUALITIES

GORDON, MACKAY & Co.

Toronto, April 5, 1871.

32-ly

SAMSON,

KENNEDY,

and **GEMMEL**

ARE RECEIVING

BRITISH

and

FOREIGN

IMPORTATIONS

— BY —

EVERY STEAMER.

Toronto June 7, 1871.

THE LEADING WHOLESALE TRADE OF
TORONTO.

SPECIAL.

John Charlesworth & Co.,

IMPORTERS OF

DRY GOODS AND MILLINERY.

Will offer from this date **SPECIAL INDUCEMENTS** to the trade, with the view of reducing their Stock as much as possible, to save its removal to their New Premises, No. 13 FRONT STREET WEST (six doors from Yonge Street, south side) during the coming autumn.

JNO. CHARLESWORTH & CO.,
44 Yonge Street,
and 3 Wellington Street West, Toronto.

Warehouse to Rent.

Toronto, June 1, 1871. 1-ly

Winans, Butler & Co.

COMMISSION MERCHANTS,

DEALERS IN

FOREIGN AND DOMESTIC WOOLS,

GRAIN AND FLOUR.

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

77 Front Street, Toronto and
Division Street, Cobourg.

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS.

Stationers, Book-Binders, Etc.,

66 and 68 King Street East, Toronto, Ont.

ACCOUNT Books for Banks, Insurance Companies Merchants, etc., made to order of the best materials and for style, durability and cheapness unsurpassed.

A large stock of Account-Books and General Stationery constantly on hand. 3-ly

Cleverdon & Coombe,

Importers of

CHINA, GLASS AND EARTHENWARE,

WHOLESALE,

NO. 8 ADELAIDE STREET EAST, TORONTO.

Agents for Moule's Patent Earth Closets.

Ridout, Aikenhead & Crombie,

(Late Ridout Brothers & Co.)

Corner of King and Yonge Streets, Toronto,

Importers of and Dealers in

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

FISHING AND SHOOTING TACKLE,

And every description of

British, American, and Domestic Hardware.

The British American Commercial
College,

COR. OF KING & TORONTO STREETS, TORONTO.

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

THOROUGH BUSINESS EDUCATION,

or instruction in any of the following branches:

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

y

ODELL & TROUT.

THE LEADING WHOLESALE TRADE OF
TORONTO.

THOMAS LAILEY & Co.,

IMPORTERS

AND

WHOLESALE CLOTHIERS.

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,
TORONTO.

ELLIOT & COMPANY,

No. 3 FRONT STREET, TORONTO,

(Formerly of Lyman Elliot & Co., successors to
Dunspaugh & Watson.)

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

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

AGENTS FOR CONVERSE'S EXTRA CALCINED
PLASTER.

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

GOODERHAM & WORTS,

DISTILLERS, MALSTERS & MILLERS.

MANUFACTURERS OF

PURE SPIRITS,

ALCOHOL,

OLD RYE,

TODDY AND

MALT WHISKIES.

MALT FOR BREWERS,

AND

"TEA ROSE" FLOUR.

Robert McPhail,

IMPORTER OF

ENGLISH, FRENCH AND GERMAN
FANCY GOODS,STATIONER, SCHOOL BOOK PUBLISHER
and Blank Book Manufacturer.

8 FRONT STREET, TORONTO.

THE LEADING WHOLESALE TRADE OF
HAMILTON.

1871

EARLY SPRING IMPORTATIONS.

BUCHANANS, BINNY & MCKENZIE.

Have received a large portion of their

EARLY SHIPMENTS

and have pleasure in announcing that they will be prepared

ON THE 7th MARCH,

To show a fully assorted, well bought and most attractive Stock of

STAPLE AND FANCY DRY GOODS.

Their stock of

CANADIAN TWEEDS,

is now full, and unusually varied and fine.

DUNDAS COTTON MANUFACTURES

always in Stock at

MILL PRICES AND TERMS.

BUCHANANS, BINNY & MCKENZIE.

Hamilton, 25th February, 1871.

34-ly

The Manitoba Brick Company

WANT TO ENGAGE THE SERVICES OF A competent man who is qualified to attend to putting up and working of a steam machine for the manufacture of pressed bricks.

Reference as to character and ability required. Apply to

JAMES TURNER & CO.

Hamilton May 19, 1870.

Jno. Boice & Co.,

ARE PREPARED TO SHOW AN

ATTRACTIVE ASSORTMENT

—OF—

Gentlemen's Furnishings,

Fancy Goods,

Small Wares, &c.

Hamilton, March 24, 1871.

Dundas Domestic,

AT

REDUCED PRICE LIST

OF FIRST FEBRUARY.

THOMPSON, BIRKETT & BELL,

29-3m

HAMILTON,

RICE BROTHERS,

PAPER COLLAR MANUFACTURERS,

MONTREAL.

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

THE LEADING WHOLESALE TRADE OF MONTREAL.

J. G. Mackenzie & Company,
IMPORTERS
AND
WHOLESALE DEALERS IN
BRITISH & FOREIGN DRY GOODS,
381 & 383 St. Paul Street, Montreal.

CHARLES D. EDWARDS,
MANUFACTURER OF
FIRE-PROOF SAFES,
SALESROOM—19 VICTORIA SQUARE,
MONTREAL.
GENERAL AGENT FOR ONTARIO.—E. H. MOORE, No. 51
Front Street East, Toronto.

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

Kingan & Kinloch,
IMPORTERS OF
TEAS, GENERAL GROCERIES,
WINES, &c.
Corner of St. Peter and St. Sacrament Streets,
MONTREAL.

John McArthur & Son,
Importers and Wholesale Dealers in
Window Glass (Star and Diamond Star Brands),
Sheet and Plate Glass of every Description,
Linseed Oil, Paints, Colors, Varnishes,
Japans, Artists' and Painters' Materials,
Naval Stores, Chemical Dye Stuffs, &c.
Cod, Seal, Whale, Lard, Sperma, Olive, Machinery,
and Wool Oils.
18 LEMOINE STREET.

S. H. May & Co.,
Importers and Dealers in
PAINTS, OIL, VARNISH, &c.
CHANNES SMITHWICK, 20 AND 21 OZ.
STAR, DIAMOND STAR, AND DOUBLE THICK GLASS
17 July 70 274 St. Paul St., Montreal.

J. A. Mathewson,
202 MCGILL STREET AND LONGUEUIL LANE,
TEAS AND GENERAL GROCERIES,
Stock and assortment kept large and attractive.
ORDERS CAREFULLY EXECUTED. 1y

W. & F. P. Currie & Co.,
60 GREY NUN STREET, MONTREAL,
Importers of
IRON, TIN, STEEL, BOILER PLATES,
GALVANIZED IRON, CANADA PLATES,
BOILER TUBES, GASTUBES, IRON WIRE
Gas Tube Fittings, Boiler Rivets, ~~Gauge Glasses~~, Paint
and Putty, Cements, Window Glass, Fire Bricks, Fire Clay
Drain Pipes, Patent Eucastile Tiles, &c., &c.,
MANUFACTURER OF
'CROWN' SOFA, CHAIR AND BED SPRINGS.
A large stock always on hand. 34-

THE LEADING WHOLESALE TRADE OF MONTREAL.

David Torrance & Co.,
EAST AND WEST INDIA MERCHANTS,
EXCHANGE COURT,
MONTREAL.
Montreal, S71. 16Ja71

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

Crathern & Caverhill,
61 ST. PETER STREET,
IMPORTERS OF HARDWARE, IRON,
Steel, Tin Plates, &c.,
WINDOW GLASS, PAINTS AND OILS.
AGENTS:—Victoria Rope Walk.
1 July 71 Vieille Montagne Zinc Company.

Established 1818.
SAVAGE, LYMAN & Co.
FINE Watches, and Rich Jewellery, Silver and Electro-
Plated Ware, French Clocks and Bronzes
CATHEDRAL BLOCK, 271 NOTRE DAME STREET,
MONTREAL.
N. B. Sole Agents in Canada for the celebrated ULYSSE
NARDIN WATCH. 52-1y

Joseph Gould,
(SUCCESSOR TO GOULD & HILL)
IMPORTER OF THE
CELEBRATED CHICKERING, STEINWAY,
AND OTHER PIANOFORTES,
AND THE WELL-KNOWN
MASON & HAMLIN CABINET ORGANS.
115 GREAT ST. JAMES STREET, MONTREAL.
24 Aug 70

N. S. Whitney,
IMPORTER OF FOREIGN LEATHER, ELASTIC
WEBS, PRUNELLA LININGS, &c.,
14 Helen Street, Montreal. 1Ja71

A. Ramsay & Son,
Importers of
OILS, PAINTS, VARNISHES, BRUSHES, &c.,
Rolled, Rough and Polished Plate Glass, English and
German Sheet Glass, Glaziers' Diamonds,
GOLD AND SILVER LEAF BRONZES, &c.
37, 39 & 41 Recollet Street,

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

THE LEADING WHOLESALE TRADE OF MONTREAL.

GREENE & SONS.
BUFFALO ROBES,
COLLECTION OF 1870-
FRESH SKINS.
THE FIRST DIRECT IMPORTATION
FROM
HUDSON BAY TERRITORY.
Our Collection is THE BEST we have had for many
years.

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

FERRIER & Co.,
IRON AND HARDWARE MERCHANTS,
ST. FRANCOIS XAVIER STREET,
MONTREAL.
AGENTS FOR:
Windsor Powder Mills.
La Tortu Rope-Walk.
Burrill's Axe Factory.
Sherbrooke's Safety Fuse. 31 Dec 70

Chapman, Fraser & Tylee,
Successors to Matland, Tylee & Co.,
WHOLESALE WINE, GENERAL AND
COMMISSION MERCHANTS.
Feb 71 10 Hospital Street.

R. Dunn, Fish & Co.,
WHOLESALE DRY GOODS,
479 St. Paul Street, Montreal.
Sole Importers of the celebrated
GLADSTONE BRAND DOUBLE WARP RAVEN
BLACK LUSTRE.
38 Trade Mark registered.

Mercantile Summary.
BUILDINGS to the value of one million dollars
have been erected in Toronto within the past
seven months.
THE ASSESSED value of property in Toronto is
\$29,663,983 showing an increase of over \$2,068,-
232 over the assessment of last year.
IMPORTATIONS of dry goods at Montreal for
May, were valued at \$316,784, this year, and
\$322,296 last year.
THE total importations of the Dominion for
March, 1871, were \$7,530,896, against \$6,132,744
last year, showing an increase of \$1,398,152. In
exportations there was a slight decrease, the total
being \$2,587,627 this year, and \$2,606,732 last
year.

THE LEADING WHOLESALE TRADE OF
TORONTO.**OGILVY & CO.,**

IMPORTERS OF DRY GOODS,

18 and '20 WELLINGTON Cor. ST. PETER and ST.
STREET, PAUL STREETS,
TORONTO, MONTREAL.Stocks in BOTH PLACES are now WELL
ASSORTED.

Marc 14, 1871.

1-y

THOMSON & BURN'S,

IMPORTERS OF

SHELF AND HEAVY HARDWARE,

CROCKERY, CHINA, GLASSWARE,

AND DEALERS IN

Canadian and American Manufactures

OF

HARDWARE AND AGRICULTURAL
IMPLEMENTS.

19 and 12 FRONT STREET WEST, TORONTO.

SELLING GOODS under cost is a stale trick, but a favorite one with knavish traders. We notice in the London, (Eng.) police records that a fellow who represented himself as a person of credit obtained goods which he sold for less than their value, and could not pay for them, was sent down for six months. Served him right.

SINCE Confederation, the Maritime Provinces have taken a yearly increasing quantity of flour from the sister Provinces. The shipments of flour from Montreal to the four seaboard Provinces for three years is given in Patterson's Annual Report, published in the Montreal Gazette, as follows:—

	1870	1869	1868
Nova Scotia.....brls.	109,950	91,511	72,420
New Brunswick.. "	9,683	8,159	5,521
Newfoundland... "	74,285	69,635	52,469
P. E. Island..... "	10,532	9,354	9,513
Totals	204,450	178,659	139,923

THE FAILURE of Mr. Thomas Jamieson, a woollen manufacturer at Perth has been announced. The liabilities are said to be about \$25,000, and assets somewhere about \$10,000. We understand a composition of 30 cents has been offered. Mr. Jamieson has carried on business there for some time as a saddler, and the woollen manufactory was comparatively a new venture with him. If Mr. Jamieson had as intimate a knowledge of the woollen trade as he has of harness making, probably he would not have failed, and whether releasing him from the payment of seven-tenths of his obligations will supply this deficiency, is a matter for his creditors to determine. Our opinion might differ from theirs. We can conduct a commercial newspaper successfully, but if anyone were to present us with a steam saw mill, he would most probably ruin us, as we don't understand that kind of business.

THE LEADING WHOLESALE TRADE OF
TORONTO.**Notice.**

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

CRAMP, TORRANCES & Co.

For sale, in store and to arrive:—

TEAS, COFFEES, SUGARS,
and NEW CROP (1870) FRUITS.
TEAS—Hyson, Young Hyson, Gunpowder, Imperial, Natural Leaf Japan, Oolong, Souchong, and Congou.
COFFEES—Old Government Java, Maracalbe, Laguayra and Rio.
SUGARS—Tierces and barrels Scotch Refined. Barrels Bright Porto Rico.
Also, now landing, 25 cases German Cigars,

CRAMP, TORRANCES & CO.,

11-17

10 Wellington St. East.

Yarmouth Bloaters.

500 CASES just received, direct from the Seaboard.

Also, on hand—

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

For sale by.

THOMAS GRIFFITH & Co.,

37 & 39 Front Street, Toronto.

A DECIDED novelty with our people is the system of postal cards, just introduced here by the Post Office Department. From the number we have received and that we see in circulation it would appear that they meet the fancies of business men, and are likely to receive a large demand. The card is the size of an ordinary business card, on one side of which are blank lines for the name of the party addressed, and also a postal stamp of the denomination of one cent. The other side is blank, on which may be written anything the sender chooses to indite. As the writing is exposed to the eye of anyone into whose hands the card may come, they can only be used for the most ordinary and brief business communications. They are ill adapted for circulating slanders or as *billet doux*; it is objected that they cannot readily be filed with other correspondence and hence may give rise to inconvenience; certainly, there is a class of correspondence to which they are well-suited. Altogether, we like them, and are glad of their introduction.

ANYTHING having the merit of novelty now-a-days is worth recording. Various financial schemes have been devised by which, at a moderate cost, provision can be made for one's later years, or for those dependent upon the head of the household. Here is one that appears to be the *Ultima Thule* of all ideas in this direction. A trader recently exhibited to his creditors a statement of his affairs, and asked a release from his obligations, or

THE LEADING WHOLESALE TRADE OF
TORONTO.Canada Confectionary and Biscuit
Works.**William Hessin,**

WHOLESALE CONFECTIONER

AND

BISCUIT MANUFACTURER.

OFFICES AND FACTORY:

No. 7 FRONT STREET.

TORONTO.

5

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

43 YONGE STREET, TORONTO,

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

1,000 Dozen SCARFS AND BOWS,
1,800 " HOSE AND HALF HOSE.
1,100 " GLOVES, IN VARIETY,
600 " BRACES, "
600 " SHIRTS, "
625 " LINEN COLLARS,
20 DIFFERENT KINDS, PAPER-COLLARS
1,600 Dozen HAIR NETS,

And a Complete Stock of HABERDASHERY and
SMALL-WARES.**Henderson & Bestwick,**

IMPORTERS OF

MILLINERY AND FANCY GOODS,

MANUFACTURERS OF

STRAW GOODS.

CORNER OF FRONT AND BAY STREETS,

TORONTO, ONT.

a composition. Years were creeping on, and, as fortune seemed fickle, he determined to test the strength of his precautionary scheme. His creditors, scanning his liabilities, discovered an unusually large claim that needed explanation. This, it appeared, was a judgment given many years ago as a settlement on his wife. This claim the creditors very properly refused to recognize, and the Insolvent Court will doubtless be called upon to test its validity. If it is held good, then this mode surpasses any life insurance or endowment scheme ever projected, being absolutely free of cost, needing only the abandonment of any fine ideas of integrity, which most of those who consider a composition a sufficient discharge of their indebtedness are not overburdened with. The plan, then, for schemers and incompetent traders is to get a heavy judgment registered against one. self, change your location and get into business. Should you be lucky, you get through undiscovered; if you fail, it matters little—you are bound to "make a strike" in either case.

OIL MATTERS AT PETROLIA.

From our Own Correspondent)

PETROLIA, June 5, 1871.

Oil matters generally are flat. Crude is now held at advanced rates, and with every prospect of the price advancing. There have been no new strikes yet tested. The Swinyard well will soon be tried. The Penton is doing well. The production for the past week was about 1,000 brls. a day, and the shipments the same.

The alteration of the gauge on the Sarnia line will be of great benefit to exporters and others sending lots through to the United States; it was completed on Saturday.

The report of the crude combination, which appeared in many of the papers last week, is premature. There is no doubt that something will be done, but nothing definite has as yet been agreed upon by the whole of the producers.

The refineries are mostly shut down, and with the exception of oil manufactured for export, very little is done. The English company, to make lubricating oils, have purchased a site in Sarnia, and will shortly commence operations. We have on hand now, held by parties not anxious to sell, about 120,000 brls. of tanked oil, against some 250,000 brls. this time last year.

Crude, \$1.50 to \$1.60 per brl. (holders not pressing the market); Refined, 20c. per gallon.

TRADE BETWEEN CANADA AND THE EAST INDIES.—Telegraphic communication having been established between Java and this continent, the facilities for trading are thereby greatly increased; and it appears that tonnage for Montreal direct has been secured at rates but a trifle over those charged to New York city, Boston, and Portland. The rates in 1869 to the two first-mentioned ports averaged £2 10s. to £3 per ton; in 1870, £3 to £3 10s. to New York city and Boston, and £3 15s. to Portland. The tonnage now afloat for Montreal was secured at but little more than the rate to Portland (at £3 17s. 6d.); and it is expected that when the navigation of the River St. Lawrence becomes better known to ship-masters in the East India trade, less difficulty will be experienced than heretofore in procuring suitable vessels. This hope of an increasing trade is not an unreasonable one, when it is recollected that merchants in Canada bring Sugars from a greater distance—Manilla, Java and Sumatra furnishing choice qualities of merchandise, such as sugar, coffee, spices, &c. The machinery used in the preparation of sugar in Java is said to be of the finest kind, including latest improvements; and the product is well-known in New York City, as being of great strength, fine grain, and very dry, —losing only 1 to 1½ per cent. on the voyage.—*W. J. Patterson's report on commerce of Montreal.*

LATE SALES OF REAL ESTATE.—Lot No. 1, south-east corner of Bathurst and Queen streets, sold to R. Simpson at \$81 per foot. Lot No. 2, do., \$50 per foot; same buyer. Lot 3, \$32 per foot, to J. O'Donoghue. Lots 4 to 15 were sold from \$27 to \$33 per foot. Lots 18 to 26 on Richmond street, corner of Bathurst street, sold at from \$12 to \$24.50 per foot. Ten lots on Bathurst street sold at from \$11 to \$35.50 per foot; Niagara street, six lots at \$11.50; two lots on Wellington street (triangular shaped), half-acre each, sold at \$570 and \$430 respectively. Total amount realized, \$24,023.88.

Messrs. Coate & Co. sold the following property in the village of Yorkville:—Four lots on Marlborough avenue, 50 feet front by 120 feet deep each, two of them at \$130 each and the other two at \$140 each; four on Chestnut Avenue, same size as last, two at \$120, one at \$200, and one at \$210; one on Roxbury street, 52 feet front by 120 feet deep, for \$200, and one on Yonge street, 50 feet front by 145 feet deep, for \$360.

Financial.

MONTREAL STOCK AND MONEY MARKET

Reported by Macdougall & Davidson, Brokers.

MONTREAL, June 6, 1871.

Banks.—Montreal has been sold at 294, down to 292. Since the annual meeting of the stockholders, held yesterday, the stock has declined considerably, sales having been made to-day at 284 and 285. A further issue of \$6,000,000 has been decided upon, but the precise date is as yet uncertain. British is in market at 120, buyers offering 115. We have no sales of City to report; we quote it to-day at 96½ to 98½, the buying and selling rates, respectively. People's has been sold at 112½ to 113; holders now asking 113½. Ontario has been dealt in at steadily increasing rates; 119½, 120, and to-day 123 and 123½. But little doing in Molsons'; there are to-day sellers at 130, buyers at 126½. There have been large sales of Merchants' at 148 to 148½, at which range the market closes steady; 148½ is offered for round lots. Toronto has been inactive; shares are offered at 204½, with buyers at 201½. Sales of Jacques Cartier at 124; holders now asking 125, with a very moderate inquiry. No business doing in Quebec, the quotation of to-day is 125 to 127½. No Nationale in market. 117 would be paid for Eastern Townships; no shares at present offering. Union is nominal, buyers offering 122, and sellers asking 125. Mechanics' has advanced, and sales are reported as high as 94. Commerce has been comparatively quiet for the past few days, but a considerable amount changed hands to-day at 148½. Royal Canadian is heavy, with sellers at 114, and no buyers over 113.

Railway Stocks and Bonds.—Old Champlain Stock sold at 22½, and Second Mortgage Eights at 102.

Debentures.—No Governments in market. Dominion Stock and Bonds are not offered. Holders ask 102½ for Montreal Corporation Bonds, with buyers at 101½ to 102. Large sales of Corporation Sixes during the week at 105 and 105½, \$50,000 being taken in one lot to-day at the latter price; holders this afternoon are firm at 106. The only Montreal Harbor Bonds in the market are 6½ per cents, for which 106½ is asked and 106 offered.

Sundries.—Sellers of Montreal Telegraph at 210, and buyers at 205. There are sellers of Richelieu Navigation, but no buyers, at 208. Nothing whatever doing in Canadian Navigation. Sellers of City Passenger Railway at 215, but no buyers over 205; small transactions took place during the week at 207. Nothing whatever doing in City Gas, and quotations are nominal. No transactions in Mining Stocks upon which to base quotations; the rates given are purely nominal.

Exchange.—Is very inactive, Bankers' 60 days' Sterling on London, closing at 10½ to 10¾ prem.

—Mr. Mowbray, accountant of the Ontario Bank in Ottawa, has been removed to Port Perry to assume the management of the branch of the same bank at that place.

—Mr. Eastwood, manager of the Ontario Bank at Ottawa, is about to take the agency of the Union Bank there, and Mr. Hoodman, of Lindsay, succeeds Mr. Eastwood.

—The Bank of Trumansburg, Tompkins Co., N. Y., a State Bank with a capital of \$20,000, has failed, the President having lost heavily of its funds by speculations in gold. The losses exceed \$52,000, which will principally fall on poor depositors, many of whom have thus been robbed of their all, as the assets will barely realize \$2,500. The President has been arrested and held to bail.

—The freeholders of Toronto, by a majority of 18, have decided to expend \$159,850 in repairing the streets.

Railways.

—The Grand Trunk summer service of trains, with great acceleration of speed, began on Monday last, the 5th of June.

—The Wellington, Grey and Bruce Railway Company have voted \$8,000 to Mr. Adam Brown, as an acknowledgement of his services to the enterprise.

—It is stated that the Whitby and Port Perry Railway have determined to build their line on the 4 ft. 8½ in. gauge instead of the 5 ft. 6 in. gauge, as formerly intended.

—The London Times says an issue has been advertised by Messrs. Satterthwaite of £235,000 Six Per Cent. First Mortgage Bonds of the Midland Railway of Canada, at the price of 85, in instalments extending to the 15th of September.

—The Medonte Council (Co. Simcoe) has decided to submit to the ratepayers By-laws for a bonus of \$10,000 each, in aid of the Midland extension to the Georgian Bay, and the proposed branch of the Muskoka Junction Railway to the same locality.

—One hundred and fifty miles of steel rails will be laid this season by the Grand Trunk between Coaticook and Toronto. It is hoped in less than three years to have the whole line between Sarnia and Island Pond laid with steel rails, which have been found to answer far beyond the most sanguine anticipations.—*Exchange.*

—The Canadian Engine and Machinery Company, at Kingston, turned out last week the first of a contract of fifteen locomotives for the Intercolonial Railway. The locomotive is built on the broad gauge but can be converted by a new principle into the 4 ft. 8½ in. gauge.

NORTH SHORE RAILWAY.—At a meeting of the Directors of the North Shore Railway Company, held a few days ago, the Hon. Mr. Cauchon was re-elected President, and the Hon. Mr. McGreevy, Vice-President.

GREAT WESTERN RAILWAY.—Traffic for week ending May 19th, 1871.

Passengers	\$29,536 30
Freight and Live-Stock	53,378 62
Mails and Sundries	2,420 00

Total Receipts for week.....	\$85,334 92
Corresponding week, 1870 ..	76,995 91

Increase	\$8,339 01
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CANADA CENTRAL RAILWAY.—At a late meeting of the Directors of this company, the Hon. A. B. Foster was elected a director in place of Ald. Rodden, resigned. A committee, consisting of Hon. J. J. C. Abbott, president, Hon. A. B. Foster, and Mr. H. L. Redbend, was appointed to press forward the extension to Pembroke, and confer with the municipal authorities as to the aid towards it. A report was made as to the survey now being proceeded with, and the route to Pembroke was discussed. A resolution of co-operation with the Northern Colonization Railway was passed, as to the obtaining of a through route without change of gauge from Montreal westwards. The meeting was adjourned till the 14th of June, at Pembroke.

WELLINGTON, GREY AND BRUCE.—The annual meeting of this Company was held at Hamilton last week. The Directors' Report states that the results of the opening of the first section have been most satisfactory the traffic returns have steadily increased, and the per centage applicable to payment of interest of the Company's bonds more than covers the amount issued for that portion of the road; whilst the fund arising from the per centage of interchanged traffic, devoted to the purchase of the bonds by the Great Western Railway Company, has been such as to enable that Company at the semi-annual balloting on the 15th instant, to acquire 15 bonds amounting to £1 500 sterling for the half year ending 31st January last.

BRYCE, McMURRICH & CO.

34 YONGE STREET.

A Large Assortment

OF

NEW STRIPED GRENADINES.

NEW BROOCHE GRENADINES.

LACE CURTAINS

NEW PARASOLS

LADIES SILK UMBRELLAS.

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Office—34 Yonge Street, Toronto.

AND

WEST REGENT STREET, GLASGOW, SCOTLAND.

BRYCE, McMURRICH & CO.

Toronto, March 22, 1871.

32-1y

THE

Monetary and Commercial Times.

WITH WHICH HAS BEEN INCORPORATED

THE MONTREAL TRADE REVIEW.

TORONTO, CAN., FRIDAY, JUNE 9, 1871.

COMMERCIAL & BANKING REVIEW.

Our remarks respecting the late issue of the Bank returns has had the effect desired. The fault appears to be rather that of the banks than the Auditor's for a number of banks had not sent in their figures, when the *Gazette* was issued. As this arises from mere negligence, for we cannot suppose the Bank officials anxious to set public convenience and law at defiance, we trust that there will be no future cause for complaint.

The long continuance of dry and prematurely hot weather was creating much anxiety for the condition and prospects of the hay and root crops, but the genial showers of Tuesday evening have to a large extent dispelled apprehensions. The growing importance of these crops is very noticeable in contrasting the enormous increase in value, which has taken place within a few years, in the exports which they produce as the following list will show :

	Exports of the Dominion.	
	1870.	1863.
Cattle.....	\$2,920,600	\$511,740
Sheep.....	375,235	198,650
Butter.....	709,817	244,341
	\$4,005,652	\$954,731

If to these figures we were to add the increase in exports in cheese we should find that little short of four millions additional value is realized by our agricultural operations from the surplus alone of the crops of

grass, turnips and other fodder for live stock. A few such showers as fell this week would be a net gain to the country of some millions of dollars. These showers are influences we cannot control. This fact, and that their presence and absence are such important factors in estimating the financial power of our people in the coming year, renders it eminently desirable to regulate those imports we can control. The contingency of being left by an indifferent harvest with scanty means to pay for heavy imports is not by any means an impossible one. Our harvest is our income ; if we get it not as expected we shall be like the laborer who has lived through the week on credit and whose calculated wages are not paid, although spent.

We have before deprecated a continuance of the speculations in stocks which are being carried on to such an extent, and through which securities of all kinds are now advanced to unprecedented figures. It is just a century ago this summer since a similar excitement prevailed in England, and is thus spoken of by an observer, "men grew unmindful of their expenses and raised by fictitious means funds to maintain their speculations and extravagance. The conclusion was dreadful, the Bank refused to discount, and rich men felt all the pressure of poverty." We know this to be a true description of what is now going on here, and what will be the result. Collapse succeeds inflation, as surely as day the night, and the whole fabric of credit then is shaken. At such crises disasters fall heavily upon the most innocent and industrious, as well as upon those whose reckless operations have produced the mischief. Financial institutions the most sound, and management the most prudent, are equally discredited with those which have helped to stimulate the gamblers by aiding or conniving at their doings. No sane person supposes the present prices of certain stocks can be maintained, and the question comes, who will be the victims when the bubbles burst ! The banks will have to bear the brunt of the storm which is brewing, and it is their plain interest and duty to put every possible check upon the operators who are preparing for them a troublous time.

A writer on the panic of 1771 says "this violent shock, however, seemed to place commercial intercourse on a more solid basis by inculcating caution and prudent reserve." There is surely wisdom enough left in those who control our financial institutions to read the lessons of that and other panics without our experiencing the violent shock they produce.

We append the official Bank return for Ontario and Quebec, &c., 30th April, 1870 :

Capital authorized.....\$40,466,666
Capital paid up.....31,781,780

LIABILITIES.

	Ap'l 30, '71.	Ap'l 30, '70.
Circulation.....	\$17,890,341	\$12,330,214
Due to other banks...	2,587,358	1,462,440
Deposits not bearing interest	16,095,643	16,359,582
Deposits bearing interest	34,716,312	27,972,175
Total liabilities.....	\$71,289,654	\$58,124,411

ASSETS.

	Ap'l 30, '71.	Ap'l 30, '70.
Specie.....	\$12,925,041	\$15,258,546
Landed or other property	1,683,229	1,620,888
Government securities	4,274,668	5,468,751
Notes of other banks	2,689,414	2,042,036
Due from other banks	11,483,686	8,647,755
Notes discounted.....	76,849,621	58,495,279
Other debts.....	1,832,500	2,271,604
Total assets.....	\$111,740,159	\$93,804,859

CIRCULATION.

	April, 1871.	April, 1870.
Bank issues	\$17,890,341	\$12,330,214
Provincial notes.....	7,894,307	5,800,000
	\$25,284,648	\$18,130,214

The principal features of this return are the decreased circulation as compared with last month and continued outflow of specie, considerable shipments of which have been made to England to equalize the exchange which has been heavily against us.

The export of our gold of itself is not necessarily an unfavorable feature, but when it goes to pay for wheat, &c., which more auspicious weather would have enabled us to reap from our home fields without any additional outlay, it cannot be looked upon except as the indicator and measure of a national loss. When it is sent to pay for goods which a more productive harvest would have enabled us to pay for by exchange of produce, goods which were bought on the basis of that expectation, it is then an indicator and measure of national folly.

THE COMMERCE OF CANADA DURING 1870.

THIRD ARTICLE.

The products of our Canadian forests exported during 1870, amounted to the very large sum of \$20,940,434. This is a little over one million dollars more than the exports of the previous year. There was a decline in some articles, but a considerable increase in the value of planks and boards exported. In 1869 the value of the latter was \$6,690,856 and last year \$3,256,599. One noticeable feature of the timber trade, is the fact that we exported 158,252 saw-logs as against 53,092 during the preceding year. The duties on saw-logs was \$37,912.

There is one branch of our Commerce

which we are exceedingly anxious to see increasing, but which, we regret to say, does not progress at the rate at which it ought to do. We refer to our trade with the West Indies, both British and Spanish, as also France and other foreign countries.

Our purchases from, and sales to, the British West Indies, appear to be almost stationary, for the figures given in 1870 are almost identical with those of 1869. Our total trade with these Islands in the latter year was \$2,408,115, and in the former \$2,404,914—less than four thousand dollars difference! And singular to say, the relative amount of exports and imports is also nearly the same—Canada selling them in both years \$1,500,000 worth (in round numbers) and buying in return articles to the value of \$900,000. Our trade has of late years slightly fallen off, instead of increased—a result much to be regretted.

When we turn to the Spanish West Indies, we are glad to notice a marked expansion in our commercial transactions. The total of our dealings in 1869, as collected by the writer from the trade and navigation returns last July, was \$1,078,504, but last year our exports alone, to Cuba and Porto Rico, are set down at \$1,280,268, whilst our importations therefrom are placed at \$2,423,421. The different manner in which the returns are made up in the blue book of 1870, may account for part of this difference; but we think there can be no doubt, looking at the figures, that our dealings with the Spanish West Indies, rapidly increased last year. With Spain itself, we made a promising commencement in commerce, having imported from that Kingdom goods to the value of \$314,912, whilst they took articles from us valued at \$85,082.

The greater portion of our trade with the West Indies is carried on by the merchants and ship-owners of Nova Scotia and New Brunswick. Not a few fortunes have been made out of this valuable trade, but we always feel that the value of our transactions might, with proper energy and enterprise, be quadrupled. One of the best agencies to effect this, would be a line of steamers, running at least fortnightly, between Canadian and West India ports: until the Government take steps to procure some easy and regular means of communication, our commerce cannot be expected to increase very rapidly.

Notwithstanding the frightful carnage which has been going on in France, our trade with her was larger last year than during the preceding one. The following figures show the value of our exports to and imports from France, during the two years referred to:—

	1869	1870
Imports	\$1,335,540	\$1,394,346
Exports	133,907	278,420
Total trade.....	\$1,469,447	\$1,672,766

We have little doubt that, under more favorable circumstances, our annual transactions with France may be largely increased. We would, of course, prefer to see the value of imports and exports more evenly divided; but better have the balance in favor of France than that we should not trade at all. Our transactions with Germany in 1870 are set down at \$469,275 of importations, and \$15,535 of exports. Most of the articles we obtain both from France and Germany partake largely of the character of luxuries, and they can be bought cheaper direct than in any other way.

China—the land of the Celestials—figures in our trade returns for the year. Our exports are marked “nil,” but our purchases from them were of the value of \$432,919. This sum is, no doubt, the cost of teas directly imported by our merchants, whose enterprise, it is to be hoped, met with a satisfactory reward.

There is one article in the exports of the Dominion which increased 190 per cent. last year, and which, consequently, is worthy of special mention. We refer to hops. Our sales in 1869 were of the value of \$441,842, but last year they ran up to the nice little figure of \$1,194,379. We were aware that hop-growing was largely on the increase, particularly in Western Ontario and the Eastern Townships, but we scarcely thought there had been such a rapid increase in production as the above figures proclaim. The fact just shows that, when a country has the proper soil and climate to raise even an article of minor importance, how soon it may swell the volume of its annual trade.

Taking the commerce of 1870 as a whole, the people of Canada have reason to be well satisfied with it. Figures have been called “chiefs which winna duig,” and by them it is quite evident that our commercial transactions are steadily expanding, the immense resources of the country being developed, and the people, as a whole, steadily growing in wealth and prosperity. And when we add to this, that our taxes are moderate, and also the cost of living, it is no egotism, but the sober truth, to say that there is no more attractive part of this continent for the prudent and industrious than the Dominion of Canada at the present time.

WE HAVE received Patterson's annual report on the trade of Montreal. This publication maintains its character for usefulness. Mr. Patterson is one of the most laborious and accurate commercial writers in the Dominion.

ANDES INSURANCE COMPANY.

This is a new candidate for public favor and for Canadian fire insurance premiums. Already the required deposit of securities has been made at Ottawa; agents are being appointed in the various towns and cities of Ontario, and everything placed in working order with the utmost promptitude.

The Andes is a young company, and originated under these circumstances. Mr. J. B. Bennett, of Cincinnati, Ohio, its head and soul, was formerly the manager of the Western Branch of the old Aetna of Hartford. His activity and business tact, however, caused the branch to exceed the proportions of the parent stem. The result was jealousy, which lead finally to a lopping off. The separation once effected, Mr. Bennett immediately announced the Andes Company with a capital of \$1,000,000. It was chartered on the 7th April, 1870. The capital stock was at once subscribed and paid up in full, and policies were issued in July following. Not less energy was displayed in conducting the business than in the work of organization. Between the 14th July and the 31st December, premiums were received to the amount of \$274,098.72! The expenses were but twenty per cent. and the losses only \$44,363.85, or less than 17 per cent. Such unprecedented success added a large sum to the Company's assets, thus giving greater strength to its position already rendered sufficiently stable by the presence of a cash capital of one million dollars.

Mr. Bennett, as a fire underwriter, stands deservedly in the front rank of his profession in the United States. His “Manual of Fire Insurance” is a valuable treatise on the subject, and evinces that thorough knowledge of the business, which by long experience and the constant exercise of a keen intellect Mr. Bennett has acquired.

THE WOOL SEASON

Has now fairly opened, and deliveries are taking place in nearly all parts of Ontario. We are pleased to hear the quality spoken of as excellent, greater care on the part of the farmers in preparing the wool for market being clearly manifest. There was much room for improvement in this respect in some localities, and it is to be hoped that, in the interest of the character of Canadian wool, buyers will make a wide distinction between the price of clean-washed wool in good condition, and those dirty, inferior samples which are sometimes offered.

It was generally believed that our wool clip in 1870 was deficient in quantity. The cause alleged for this at the time was, the decrease in the number of sheep owned in

Ontario, in consequence of American purchases. There can be little doubt that for several years the number of our sheep was decreased by the drain which took place to the United States markets. But we are inclined to believe the deficiency has now, at least, been made up, and that the wool clip this year will be one of the largest ever obtained in this Province in any one year.

The great bulk of the wool produced in the Dominion is now consumed among ourselves. The total quantity we exported last year was only 2,443,152 lbs., of which the United States took the whole except 5,060 lbs., which were sent to Great Britain. This cannot, we think, be more than one-third of the amount of wool annually produced by our farmers. Besides the above, however, 215,630 sheep pelts were sold to our American neighbors at the price of \$118,640. But after making allowance for these, it must still be apparent that we now manufacture most of our own wool ourselves.

The United States, notwithstanding the high duties they have placed on Canadian wool, still continue to purchase largely of long wool in our market. But it may surprise many to learn that we import nearly as much from them per annum as they import from us. During 1870 we imported from the United States 2,420,128 lbs., whilst they took from us 2,443,152 lbs. The difference, it will be observed, is very trifling.

As an evidence of the growth of the manufacture of woollen fabrics in this country, we may mention that, in addition to using the greater part of our own wool clip, our total importations now largely exceed our exports. We need not refer to the two lower Provinces, as they do little or nothing as yet in exporting or importing wool; but the imports of that article by Ontario and Quebec were as follows last year:—

	Ontario.	Quebec.
Imported from Great Britain ...	591,545 lbs.	998,084 lbs.
United States... 1,682,955 "		737,173 "
Africa.....		319,584 "
Total.....	2,274,500 "	2,054,841 "

When these figures are added together, they show a total importation of 4,329,341 lbs. of wool as against an export of 2,443,152 lbs. It is, consequently, quite apparent, that this country does not now produce sufficient wool to supply its own manufacturers—and this result is not attributable to a decline in the export of our annual crop of wool, but because our manufacture of woollen fabrics has of late years quite outstripped our production of the raw material.

The wool trade has opened briskly throughout Ontario. In several Western towns, during the present week, prices have touched as high as 33 and 34c per lb., but this was,

of course, for superior samples. The average price at the opening of the market this season is, however, higher than last year; but opinions differ, as usual, as to whether they will be maintained.

The large demand for woollen goods now existing in Germany and France must have its effect even upon Canadian wool, and we strongly incline to believe that there will be a steady consumptive demand for wool during the whole season, which will keep up prices to a respectable figure.

NORTH GREY RAILWAY.—A special general meeting of this Company was held at the offices of the Northern Railway Company on Tuesday, the 6th inst., Mr. Noah Barnhart, president, in the chair. There was a fair attendance of shareholders. The object of the meeting was to give the sanction of the shareholders to a lease of the North Grey Railway by the Northern in accordance with an Act of last session, and for other purposes. The lease provides that thirty per cent. of the earnings be paid over by the Northern to the North Grey Company for the first five years, thirty-five per cent. for the next five years, and forty per cent. for the remainder of the lease. Cordwood is to be carried in winter at lumber rates. After some explanations by Mr. Cumberland, it was resolved "That the Directors be authorized to issue first preferential bonds, guaranteed by the Northern Railway Company, to the extent of £1,800 stg. per mile of the railway actually under construction at the time of such issue." The meeting then adjourned.

EXTENSION OF INSURANCE BUSINESS.—Messrs. S. C. Duncan-Clark & Co., the general agents of the Lancashire Insurance Company, inform us that they have determined to extend their business into the country districts, a step which is no doubt owing to the success that has attended the Company's operations for some time past in Ontario under the active supervision of Mr. William Campbell. Last year the Lancashire was one of the few companies which realized a profit on Canada business, a fact which points strongly in the direction of efficient supervision, and the observance of sound rules. We believe the general agents are empowered to extend into every portion of this Province where they may think profits are to be reaped.

—We are requested to intimate that letters to Mr. D. N. Comingore, special agent of the Andes Insurance Company, will reach him if addressed care Rossin House, Toronto, Ont.

—The schedule appended to an Act just passed the British Parliament, relating to holidays, describes the new holidays thus:—Easter Monday, Whit Monday. The first such week-day of August in every year, as is not a Saturday. The twenty-sixth day of December, if a Monday.

—Mr. George Stephen, of Montreal, has accepted the offer of the Sherbrooke Town Council, tendering a site for a cotton factory, free of taxation for twenty years, and the work will immediately commence.

BANK OF BRITISH NORTH AMERICA.

Editor Monetary and Commercial Times.

SIR,—I presume the "Statements of Banks" which are published from month to month are all compiled according to the same system, and purport to be a correct return of all the assets and liabilities of the various institutions furnishing these reports.

If this be the case, how do you account for the anomalous position apparently occupied by the Bank of British North America, viz., that of being the only one whose liabilities, including paid-up capital, exceed its assets? By referring to the statement given in your issue of 2nd inst. you will observe that the liabilities are stated to be..... \$6,724,988
To which add paid-up capital..... 4,866,666

Making a total of..... \$11,591,654
Whereas the assets are only..... 10,194,776

Showing a deficit of..... \$1,396,878
While all the other Banks show a surplus.

I have no doubt, judging from the premium which the stock commands, that the matter is capable of a satisfactory explanation, and that the deficiency is *apparent*, not *real*. Yet I think it would be more satisfactory, and, indeed, only what is due to the public, as well as to the Bank itself, that it could be shown by the published returns to stand on as good a footing as its neighbors.

I enclose my card, and remain,

Yours respectfully,

ENQUIRER.

London, Ont., 6th June, 1871.

Meetings.

THE BANK OF MONTREAL.

The annual meeting of the Bank of Montreal was held in the Bank building at 1 p.m. June 5th, Mr. E. H. King, president of the bank, in the chair. A very large number of shareholders were present, the room being crowded to the door.

Report of the Directors to the Shareholders, submitted to the 53rd Annual General Meeting, on the 5th June, 1871.

Statement of the result of the business of the Bank for the year ended 30th April, 1871:—

Balance of Profit and Loss Account	
30th April, 1870	\$ 42,655 48
Profits for the year ended 30th April, 1871, after deducting charges of management and making full provision for all bad and doubtful debts.....	1,262,352 27

\$1,305,007 75

From which has been taken:—

Dividend 6 per cent. paid	
December, 1870.....	\$360,000
Bonus 2 per cent. paid Dec, 1870.....	120,000
Dividend 6 per cent. payable June, 1871.....	360,000
Bonus 1 per cent. payable June, 1871.....	120,000
	960,000 00

Leaving a balance at credit of Profit and Loss Account	\$ 345,007 75
--	---------------

The Directors have pleasure in presenting so favorable a statement of the result of the year's business.

In accordance with the views expressed in the Report of last year, the Directors have not made any addition to the "Rest" Account, which remains as before at \$2,000,000.

The Directors have this year been enabled to make good the expectation that was held out at

the last Annual Meeting—that a larger return would be made to the shareholders in the event of the average profits of the last few years being maintained.

It will be further observed, that the large balance of undivided profits remaining on hand, would have admitted of a more liberal distribution to the shareholders for the past year.

The Directors, however, desiring to act with caution, and having in view the changes in the Banking Law, to take effect in July next, and the disposition on the part of some large shareholders to increase the capital of the Bank, have not considered it expedient, in the general interest, to distribute more than 16 per cent. for the year, until the shareholders have the opportunity of expressing their views—and, in order that this may be done intelligently, and after due consideration, this Report is published at the earliest possible moment.

E. H. KING,
President.

Montreal, 12th May, 1871.

GENERAL STATEMENT.

Liabilities.

	Currency.
Capital Stock	\$6,000,000 00
Reserve	3,000,000 00
Unclaimed dividends	13,258 05
Half-yearly dividend and bonus, payable June, 1871...	408,000 00
Balance of Profits carried forward....	345,907 75
	\$9,838,265 80
Circulation	182,683 00
Current accounts, not bearing interest....	5,100,044 78
Deposits bearing interest.....	14,022,559 85
	\$19,305,287 63
	\$29,143,553 43

Assets.

Gold and Silver Coin	\$3,481,634 30
Government Demand Notes	276,985 00
Balance due by banks	8,469,894 06
Notes and Cheques of other banks....	585,544 16
Government Securities	1,247,699 84
	\$14,061,757 36
Bank Premises at Montreal and Branches	370,000 00
Notes and Bill discounted and other debts due to the Bank	14,711,796 07
	\$29,143,553 43

BANK OF MONTREAL,
Montreal, 30th April, 1871.

The Chairman observed that he had no doubt but that the business of the year would be regarded as entirely satisfactory. It was impossible to say too much for such a return of a year's business. He was aware that there had been some difference of opinion as to the mode in which the surplus profits of the year had been dealt with. He was aware that an idea had been generally entertained that there would have been a larger division of profits made, and that the dividend for the last half year would have been ten per cent. There had been some dissatisfaction expressed, and the directors thought it better to tell the shareholders at as early a date as possible, the reasons why they had thought it expedient to give them no more than eight per cent. He was also aware that there was some misapprehension with regard to the engagement entered into by the directors at the last annual meeting. If those who were under this misapprehension had read the report of that meeting through they would have

perceived that there was no ground for the opinion they had formed. The Chairman proceeded to read from a report of the last annual meeting, showing that the directors said they thought it their duty to speak with reserve of the dividends likely to be paid in the future; that the rest was then considered ample; and if they continued to make anything like the large profits of that year, the Directors would, he thought, be warranted in making a larger distribution. This was what he had said last year, and in justice to himself, in order that he might not be misrepresented hereafter, he begged to say that the Directors clearly guarded themselves against distributing the whole profits of the year, and that no reasonable complaint could be founded on what had then been stated. The Bank paid 12 per cent. the previous year, and this year it had paid 16 per cent. The profits of the present year, he believed, were the largest the bank had ever made. He had no expectation that these profits could be maintained; he looked forward to a large reduction. In the first place, the change in the Banking Law would make a difference as to their profit from circulation. The arrangement with the Government would cease on the first of July. The loss which would at first be sustained in this respect might be fully recovered, but it would take some time, and they were bound to lay their account for a loss. Then, the arrangement for issuing Provincial notes would also terminate soon. He was well aware that the profits of the present year were due in a great measure to the breaking out of the war between France and Prussia, and the disturbed state of the money market. This had given them the opportunity of making large profits. The Directors, therefore, considering all this, deemed it prudent to continue the cautious course which they had followed for some years past. They had gradually increased the dividends to 16 per cent., and they now thought it better to tell the shareholders that they reserved a certain amount. It had been their endeavour all along that no increase should be decided on that would last for one year only. The Directors were resolved never to increase the dividend for the sake of a momentary effect, and he trusted their policy would be approved of by the great body of shareholders. The question of an increase of stock, he would not allude to just then, as it would no doubt come up at a later period of the meeting. The only other thing that he considered it necessary to call attention to was the increase in the value placed upon the landed property of the bank. This had been raised from \$250,000 to \$370,000, and the increase was fully represented by additional property at Sarnia and elsewhere. The Chairman remarked, in conclusion, that he would be happy to answer any question that a shareholder might desire to put.

It was then moved by Mr. Drummond, seconded by Mr. Stephen, and

Resolved.—That the report now read be printed for distribution among the shareholders.

Mr. William Murray inquired what was the amount as compensation for circulation.

The chairman replied that it was \$150,000.

Mr. Murray thought the chairman had taken too gloomy a view of the loss on that point. There were banks now with a circulation of \$4,000,000. The directors must not discourage the shareholders.

Mr. Thomas Workman did not think the profits would be increased by the change. He wished to ask a question as to the basis on which the value of the bank buildings was estimated. He considered that the bank premises were worth a great deal more than the value put upon them. He believed that they would realize nearer \$1,000,000 than the \$370,000 at which they were estimated.

Mr. John Crawford said he had been about to ask the same question himself. What would the bank premises realize over and above the 370,000 dollars? There was another question he would like to ask in consequence of certain reports circulated out of doors. It was rumoured that a

large sum had been appropriated to meet bad and doubtful debts. He therefore begged to inquire what was the actual sum that had been appropriated during the last five years to meet bad and doubtful debts. He would also like to know what was the amount of the annual expenses of the institution. He would like to see a statement of the gross profits, and the amount of the general management expenses. He would also ask what was the amount of profit the bank was likely to realize from the amount of circulation already out; and whether the amount set down as unclaimed dividends covered everything from the commencement of the Bank, or whether it was only the amount for the last year.

The Chairman—Mr. Murray had stated that he had exaggerated the loss they would sustain by giving up the compensation they were paid by the Government on their old circulation. That was a matter of opinion. He (the chairman) might be wrong; he did not assert that he was right; but there was something that Mr. Murray had not taken into account: there was the sum received in connection with the provincial notes. It was originally about one per cent. on the Government circulation, but a year ago the amount had been reduced to \$45,000. It was true that they might be able to get back a large part of their circulation. He might be taking too desponding a view, but he deemed it prudent to prepare for a loss. Both Mr. Workman and Mr. Crawford had asked a question respecting the Bank premises. The premises had stood at a valuation of \$250,000 for many years. The actual cost of the bank premises had been considerably in excess of the calculation made in the report, but it would be hard to answer the question as to what they would realize if they were sold. He did not think there was anything to be gained by establishing that their bank premises were worth more than they stood on their books. He thought they had cost, as far as could be ascertained, about \$675,000, but the actual value of them was a matter which it was quite impossible for any of them to decide. With regard to the question respecting bad and doubtful debts, he would say at once to Mr. Crawford, who had asked that question, that they expected to get very little back from the bad and doubtful debt fund. He thought the fund remained where it was last year. They might get a good deal back, if the suit in which they were engaged with the City Bank was decided in their favor, but he did not wish to prophesy in the matter. No more than \$25,000 had been appropriated to that fund the past year. As to the profits and expenses, he could tell them that the total profits of the Bank for the past year exceeded \$2,000,000. But as to the total expenses, he could not state the precise amount at the moment. It would be necessary to go into the amount for commission, &c. If it was thought desirable that these details should be entered into, he would have the figures prepared. Their old circulation was \$182,000, and he believed they would make something out of it, probably from \$120,000 to \$140,000. They might invest a sum, and apply the interest on the securities to paying off the notes as they came in. This was the only way in which they could arrive at it.

Mr. T. Workman—How long is it since you ceased to issue notes?

The Chairman—Since 1866. Under the new law they would issue only new notes, and thus soon be able to tell what would be made. The unclaimed dividends represented the whole amount not called for. They had no means of ascertaining what profit they would derive from this source. To do so, he would have to enquire from every branch.

Mr. Crawford inquired whether it was likely to be as much as \$1,000,000.

The Chairman—Certainly not. Mr. Angus had just informed him that the amount was \$30,000 at this branch, and they would be fortunate if the other branches were equal to this. He now

believed he had answered all the questions proposed.

Mr. Murray said there had been a general expression of opinion that the capital of the Bank should be increased. The Bank had always held the position of the largest and most important banking institution in the country, and he for one would desire to see it maintain that position. It was for the directors to say whether the capital could be employed. But there was a difficulty: if the new stock were issued, and it were not made compulsory to pay it up, it would be impossible to say what the rate of premium that stock would bear. For his part, he was not disposed to recommend the issue of new stock unless the Directors saw fit to capitalize part of the large rest. (Cheers.) He had thought that if the Directors could give the shareholders a bonus of 50 per cent. on the old stock, there would be only \$3,000,000 to call in; but he saw that by the last banking measure there must be a rest of a fifth before more than an 8 per cent. dividend could be paid. He thought, however, that 25 per cent. might be allowed old shareholders who might not have the means to pay up the calls, and for some of the large shareholders also. He could hardly see the propriety of having a rest of 50 per cent. He thought the fifth, which the wisdom of the Legislature thought sufficient, was enough to keep as a rest, but he would make it a quarter if necessary. If the Directors could meet the views of the shareholders in this respect, he believed it would be gratifying to a great many. A great many stockholders of the Bank had gone to their rest, and others might not derive any advantage unless something were done. (Laughter.)

The Chairman—I think, Mr. Murray, if you could find out their feelings now, they would say they didn't care much about it. (Laughter.)

Mr. Murray then moved, seconded by Mr. Alex. Clerk—That, under the authority of the 5th Section of the Act respecting Banks and Banking, 34 Victoria, chap. 5, it is expedient that the capital of the Bank be increased to an amount not exceeding \$12,000,000.

Mr. Murray stated that he desired to follow this up by another resolution.

Mr. Crawford, before voting on the resolution, would certainly have felt great relief to have had an expression of opinion from the Chairman.

After some further remarks, the Chairman said he had endeavored in his first remarks to convey the wish of the Directors not to express any opinion at present. They fully admitted that it was right to throw the responsibility on them. The Directors, until the declaration of the 8 per cent. dividend had no intention of proposing an increase of capital at the present time. But after the declaration of the dividend there had been a very general expression of opinion in favor of increase, and after giving due weight to all the arguments used, the Directors thought it quite right to increase the stock, without making it imperative to call it in, unless the Directors found that they could profitably employ it. He did not know that he need say anything more than that. If he were to go into the matter fully, it might lead him into a discussion on the prospects of banking, which was not called for. He thought if the shareholders were satisfied with the way in which the Directors had managed their affairs for some time back they might rest satisfied with the assurance that the Directors were willing to take the responsibility of increasing the capital, but that it was for them, the Directors, to say when the capital should be called up. If this discretion was taken away from them they would not be blamed for declining any further responsibility in the matter. (Cheers.)

Mr. Crawford would beg leave to ask the President whether there had been new channels of investment found for the large amount of unemployed capital of which he complained at the last general meeting. He had been led to understand that the position of the Bank was not materially changed; but on looking over the

statement recently published, he was impressed with the strength of the Bank's position. He thought that new offices might be profitably opened. He could not realize the probability of any commercial depression that would prevent any immediate response to the invitation of the Board for an increase of capital, so long as the shares of the Bank remained not at 300 per cent., but even at a premium of 10 or 20 per cent. If the Board had unanimously come before the meeting with a proposal to increase the capital, he would have had no hesitation in voting for it. But as there seemed to be a want of unanimity on the part of the Board, he was inclined to think that an increase was hardly called for at present, and the Bank had funds enough for opening new offices, &c.

The Chairman—I think you are making statements not warranted by what I said. There was nothing said about the Board not being in accord.

Mr. Murray then read his second resolution. He moved, seconded by Mr. Alex. Clerk—That the increase be effected at such times, in such proportions, and in such a manner as to the Directors should appear consistent with the interest of the Bank.

Mr. Prentice wished to move an amendment to the last resolution. It seemed to him that a time more favorable for obtaining new stock could not be expected. Many gentlemen had bought stock thinking there would be an increase of capital. It did not follow, if the Directors issued \$6,000,000 of new stock, that they would be compelled to call up \$6,000,000. He believed it was only necessary to call up 10 per cent. The President had not held out very encouraging prospects of the money-making power of the bank; but he (Mr. Prentice) thought that there was no bank in the world that could do so well. He was not at all afraid of the business of the bank falling off. The falling off of the Government account was a mere trifle—(hear, hear.) He held that the advantage of an increase of capital should belong to the present shareholders.

Mr. Crawford begged permission to ask, before the motion was put, what the amount of the reserve was at present. Had the reserve of \$6,000,000 been diminished? If so he would be prepared to vote against the increase. He would also enquire whether there was any necessity for more money at present.

Mr. Murray—The whole difficulty would have been removed if the Directors had agreed to give us a bonus. (Laughter.)

The Chairman—The question asked by Mr. Crawford would be a very important one, if we were going to increase the capital immediately.

Mr. Crawford—Will you have to call another meeting before you increase the capital?

The Chairman—No. Power will be given the Directors at this meeting.

The first resolution of Mr. Murray was then put. The show of hands was largely in favor of it, and no one demanding a vote, it was declared carried.

Mr. Murray then moved his second resolution as follows:—That the increase of capital be effected by the Directors at such times, for such proportions, and in such manner as shall be deemed advisable.

The following amendment to Mr. Murray's motion was then moved by Mr. R. Prentice, seconded by Mr. Saunders:—That the increased stock be at once allotted to the existing shareholders at par, ten per cent being called up by the 1st July, and that the future calls be made at such times as the Directors think necessary.

The Chairman here read the 6th clause of the Banking Act as follows: "Any of the original 'unsubscribed stock of the Bank, shall, when the 'Directors so determine, be allotted to the then 'shareholders of the Bank *pro rata*, &c."

Mr. Griffin, Q. C., said he had called the attention of the President to the fact that by the law, the subject referred to in the amendment was pre-

scribed as the business of the directors and not of the shareholders.

Mr. Prentice begged to withdraw his amendment; but he trusted that he was not discourteous in asking the Directors when the shareholders might expect a new issue of stock. He merely asked them to give the shareholders an idea of the time when it might be expected. He and others had been buying the stock, believing in the money making power of the Bank, and had done something to raise the stock to its present price.

Mr. Crawford perceived that some of the shareholders were desirous of forcing the hands of the Directors. He would again urge that it was incumbent on the meeting to leave the matter to the Directors.

Mr. Prentice had simply asked a question.—When might they expect an increase of stock?

The Chairman said Mr. Prentice was in order in putting the question. In the first place, they did not know yet who the Board would be. But presuming that the Directors who had hitherto enjoyed their confidence would retain it, the question would be whether they could employ the capital. If the shareholders had power to compel the issue of new stock, and the money was not wanted, it would throw upon their hands so much useless capital. He thought the Directors of the Bank of Montreal had always acted in good faith hitherto. If it had been left to them it would not have been necessary to have brought this matter up. Now, the shareholders had given them the power to increase the capital as soon as the money could be profitably employed. He could not foretell the course of the money market. Possibly money might become very active. There need not be any apprehension as to any extra amount of capital being called for, because if the Act were examined it would be found that the Directors were limited. Even if they were disposed to call it up hastily, they could only do it at the rate of 10 per cent. every 30 days. He did not think, judging from present appearances, that they could employ the money so rapidly. He could not give a more definite answer than this.

Mr. Prentice—It is very indefinite. I am sure a great many shareholders share with me a feeling of disappointment.

Mr. Crawford inquired as to the rate at which the new stock would be issued.

The Chairman said the responsibility of fixing the rate lay with the Directors.

Mr. Crawford thought if the stock were to be called in, 10 per cent. at a time, it might be issued at par.

Mr. Esdaile wished to impress well upon the meeting the importance of what Mr. Prentice had said. Ten per cent. on six millions was only \$600,000. Even if the Directors had to keep it idle, it would be no loss. The effect of leaving the matter open would be that persons who were compelled to sell their stock would do so at a serious loss.

The Chairman said that all the suggestions that came from the shareholders would receive due consideration from the Board, but he might observe that all the stock represented by the petitioners did not equal that represented by himself that day. He thought, therefore, the matter was being forced a little too far.

Mr. Prentice said he would press his question in spite of the little threat of the Chairman.

Mr. T. M. Thomson thought an important principle was involved here, which Mr. Prentice wished to bring out, namely, that all the advantages of the bank belonged to the present shareholders. This was the most important feature of the whole matter.

Mr. Barnston believed that gentlemen who had held stock for ten or twelve years had just as much right to be consulted as those who were making a profit by the fluctuations of the stock market.

Mr. G. W. Simpson thought that the time when money would be scarce would be the most inconvenient time for shareholders to pay up the new

stock. He conceived that if the increase were to be made at all, now was the most convenient time to do it.

Hon. Thos. Ryan said the suggestion made by Mr. Simpson, that the present time was the most favorable time for calling in the stock, involved the calling in of the whole stock. (Cries of no! no!) He begged pardon, but it was evident that such was the case; for ten per cent. was said to be a mere trifle, and if the reason was applicable at all, it would apply to calling in the whole as fast as the law permitted. If Mr. Simpson's argument was worth anything, it amounted to this:—Money is easy at present; therefore call in all the stock.

Mr. Prentice—It was very unfair to the stockholders to try and keep the time of issuing the stock secret.

Mr. Murray again proposed that the Directors should give the shareholders \$1,500,000 of new stock. There would still be 30 per cent. to the good.

Mr. Prentice moved that the Directors be respectfully requested to allot the stock at once, 10 per cent. to be called July 1st.

Mr. Griffin took exception to the form of the motion. Was it reasonable that the Directors, not yet elected, should be called upon to say when the stock would be allotted? It would be quite sufficient that they be requested to take the subject into consideration.

Mr. Crawford protested against forcing the judgement of the Board.

After some further remarks, the second motion of Mr. Murray, given above, was put to the meeting and carried.

The scrutineers reported the following gentlemen duly elected Directors:—Major Edmund T. Campbell, George W. Campbell, M.D., Edwin Henry King, John G. Mackenzie, Peter Redpath, Hon. Thomas Ryan, George Stephen, Henry Thomas, David Torrance.

The meeting then adjourned.

Commercial.

MONTREAL MARKET.

MONTREAL, June 6, 1871.

This night week we had a heavy thunder storm accompanied with a slight shower, and again a thunder storm on Saturday with a heavy shower which lasted about an hour, refreshing vegetation and moderating the temperature, which has been very warm all week, especially so on Sunday when the thermometer indicated 97° in the shade. More rain is much wanted, both in the garden and field.

There has been a general dullness in all lines of trade during the past week, although in some cases prices have advanced, this is owing to the fact that the arrivals from sea are light and under the average of last year. Breadstuffs dull and low. Ashes inactive and declining. Provisions in limited request. Freights are quoted higher with very little tonnage offering.

As will be noted under their respective heads, it will be seen that the stocks of flour and wheat have increased in this city very largely since the 15th ult., the shipments, especially of flour, having been very small, and only to the lower ports.

ASHES.—*Pots*—Although there has been a very considerable decline in the market, a good many shipping parcels were sold at \$6.30 during the week, but at the close of the market a further decline took place and nothing over \$6.25 was reported. Seconds are scarce, and prices are firm at \$5.65. No thirds in market. *Pearls*—The receipts during the week have been very light, and price keeps steady, any sales reported were at \$7.15, towards the close the quotations were \$7.10 to 7.20; seconds, \$6.65 to \$6.70. The stocks now in store are pots, 992 brls.; pearls, 72 brls.

BOOTS AND SHOES.—Prices of all kinds are firm

and steady but without any change. As the price of raw material keeps high, an advance in the manufactured article is looked for for the fall trade. The business doing at present is very small and no improvement is expected till the opening of the fall trade fairly sets in.

COALS.—The arrivals have been very small, and the business doing has been limited, little change is looked for until cargoes begin to arrive more freely than at present. The yard prices are for Scotch steam, \$5.50; Welsh anthracite, \$7 to 7.50; smith's coal, \$6 to 6.50; American egg and stove, \$8.25 to \$8.50; Pictou steam, \$5 to 5.25; ditto grate, \$6 to 6.50.

CATTLE.—There has been a fair demand all week, but the supply has not been beyond the wants of the trade. First quality cattle, \$7.50 to 8; second ditto, \$7; third ditto, \$6.50; milch cows, \$25 to \$30. *Sheep*—Market rather dull, prices ranging from \$4 to 6 per 100 lbs. Lambs in good demand and find a ready sale at \$2 to 3.50 per 100 lbs. *Hogs*—The demand by no means equals the supply, and last week's prices were with difficulty obtained, we quote \$5 to 5.50 per 100 lbs.

DRY GOODS.—Business for the past week will compare favorably with previous weeks of the past month, and although the brisk business of the spring months led merchants to look for dullness now, there is still large orders coming in from travellers, which it is expected will require the greater part of the stocks now on hand to supply. There has been a rise in the value of most lines, woollens and also linens are considerably dearer, cottons are firm, but no advance in price has to be noted, cotton spools have advanced from 10 to 20 per cent., owing, as is stated, to an arrangement between Coates and Clark, two of the leading manufacturers in Britain. Clothing has been fairly active, and there is still a brisk demand for light goods for summer wear.

DRUGS AND CHEMICALS.—The market has not been very active, but prices have generally ruled steady. Bleaching powder is scarce here, and although prices in England have declined, the quotation here is 3½c. but nominal. Caustic soda has been sold at 3½c. to 3¾c., but is now held for 3¾c. and 3½c.; bi carb has met a fair demand at \$3.60 to 3.70; soda ash is firm at 2½c. to 2¾c., the sales at the former price being for cash. Sal Soda—In sal soda there has not been much doing, but prices are very firm at \$1.60 to 1.70; there has been rather more enquiry for alum at \$2.12½ to 2.15; cream tartar crystals, 22c. to 23c.; senna, 12c. to 16c.; liquorice paste, 12½c. to 17c.; coppers, \$1 to 1.05; blue vitrol, 6c. to 7½c.; sulphur, \$3.25 to 3.50; epsom salts, \$2 to 2.25.

FISH.—There has been very little activity in this department, and prices are, if anything, rather easier; sales of dry cod at \$5 to 5.25; salmon, \$15.50 to 16; Bay of Island herrings nominal, \$2.50 to 3; nothing doing in other kinds of fish.

FREIGHTS.—There is still very little tonnage offering, and consequently high prices are asked. The latest engagements by sailing vessels to Liverpool and Glasgow were at 6s. 6d. and 7s. for wheat, and 2s. for flour; to London, wheat, 6s. 9d. to 7s. 3d., 7s. 9d. is asked for wheat for orders, but we have heard of nothing over 7s. to 7s. 3d. By steamer to Liverpool and Glasgow, wheat, 6s. 9d. to 7s.; flour, 2s. 6d.; potash, 30s.; pearl ash, 45s.; butter, 50s.; cheese, 55s.; for St. Johns, Newfoundland; by sailing vessels, flour, 45c., and for gulf ports, 4½c.

FURS.—Very few furs are offering for sale at the present time, and while prices are firm there is no change to note in any kind.

FLOUR.—Receipts during the week, 36,154 brls. Total receipts from 1st January to date, 255,081 brls., being a decrease of 3,598 brls. on the receipts for the corresponding period of 1870. Shipments during the week, 2,422 brls.; total shipments from 1st January to date 101,423 brls., being a decrease on the shipments for the corresponding period of 1870. The stocks in store on

1st inst. were 143,965 brls., being an increase of 9,328 brls. during the previous fortnight, and an increase of 62,077 brls., on the stock in store on 1st June, 1870. Market has ruled dull and drooping, and shipping parcels were difficult to move, and only at a considerable decline on last week's quotations. Market closes steady but without any activity, at the following rates, extra, \$6.40 to 6.55; fancy, \$5.90 to 6; fresh supers from western wheat, \$5.45 to 5.50; ordinary supers from Canada, \$5.45 to 5.60; strong bakers flour, \$5.75 to 6.20; Welland canal flour, \$5.50; Canada super. No. 2, \$5.20 to 5.25; fine, \$4.85 to 4.90; middlings, \$4.50 to 4.60; Pollard's, \$3.75 to 4; Upper Canada bags, \$2.75 to 2.80; oatmeal is quiet at \$5.80 to 6.

GRAIN.—*Wheat*—Receipts during the week, 289,197 bushels. Total receipts from 1st January to date, 1,516,657 bushels, being a decrease of 31,799 bushels on the receipts for the corresponding period of 1870; shipments during the week, 120,657 bus. Total shipments from 1st January to date, 1,200,409 bus., being an increase of 431,678 bus. on the corresponding period of 1870. Stocks in store and in the hands of millers, on the 1st inst., were 407,886 bushels, being an increase of 173,459 bushels on the stock on hand on the 15th ult., and a decrease of 443,148 bus. on the stock on 1st June, 1870. There has not been very much activity in this grain, but prices have continued tolerably steady. Sales of No. 2 western spring are reported at \$1.29½ to 1.31, closing steady at \$1.30 to 1.31; No. 1, \$1.34, sales of No. 1 early in the week at \$1.33½. *Maize*—Stock in store on the 1st inst., 26,015 bushels, market has ruled dull at 65c. to 66c. *Oats*—Stock in store on the 1st inst., 10,960 bushels, in the early part of the week only small sales were taking place at 41½c. to 43c., towards the close a firmer feeling pervaded the market, and quotations rose from 43c. to 45c. *Barley*—Market inactive, prices nominal at 60c. *Peas*—The stock in hand on the 1st inst., was 13,909 bushels. The demand has been small, but the supply is increasing and there is no change to note in price since last report, quotation remains at \$1.

GROCERIES.—*Teas*—Have been in better demand, and prices are rather firmer. Uncolored Japans, 37c to 62½c; Old Hyson, 45c to 90c; Young Hyson, 42½c to \$1; Twankay, 22½c to 35c; Congou, 35c to 85c; Souchong, 35c to 80c; Oolong, 30c to 55c. The cargo of the "Athenia," from Shanghai, will be offered at auction on the 15th inst. *Sugar*—This market has been active and a large business has been done, principally in raw sugars; Porto Rico at 9½c to 9¾c; Cuba, 9c to 9½c; Scotch refined has met a fair demand at 9½c to 9¾c, but the stock on hand is small. The refinery prices here are: dry crushed, 18½c; ground, 13½c; extra ground, 13¾c; crushed A, 12½c; yellow, 9c to 9½c and 9¾c; standard syrup, 44c; amber do, 50c. *Molasses*—Business done has been very small, the current quotations are for Centrifugal, 21c to 22½c; Clayed, 23c to 24½c; Trinidad, 30c to 33c; Barbadoes, 32½c to 35c; Muscovado, 25c to 28c; holders are asking higher prices than these, to which buyers are not prepared to accede. *Fruit*—Layer raisins are steady at \$1.65 to \$1.70; Valencias, 6c to 6½c; several thousand boxes of this fruit have been shipped to England. Currants in good request, prices, owing to the smallness of stocks, are firm—6½c to 7½c. Almonds are firm at 13c to 15c; filberts, 8½c to 9c; walnuts, 7½c to 8½c; Turkey figs, 10c to 13c. *Coffee*—Has been in active demand—Java at 20c to 25c; Lagusyra, 15c to 18c, at which price it is now held; Rio, 15½c to 16c; Maracabo, 17c to 19c; no Jamaica in market, nominal price, 16c to 18c. *Spices*—In moderate request; cassia, 31c to 35c; cloves, 8½c to 8¾c; nutmegs, 65c to 70c; Jamaica ginger, 17c to 20c, in small supply; black pepper, 14c to 15c. *Starch*—Canada, 8c to 9c; American, 6c to 9c; English, 12c to 14c.

HARDWARE.—Bar iron has been advanced a dollar a ton by some holders here, although a few are still selling at last week's rates. Pig iron is

scarce, and the demand cannot be supplied. No Gartsheer Pig in market. The demand for general hardware has been good, and most houses have a larger number of orders than usual for this season of the year. The following are our revised quotations: Calder iron, \$22.50 to \$23; other brands of pig iron, \$20.50 to \$22; Staffordshire bars, \$48 to \$50; refined do, \$55 to \$60; Scotch do, \$48 to \$50; Swedish do, \$85 to \$101; coopers' hoops, \$2.80 to \$3.10; boiler plate, \$3.20 to \$3.50; cut nails, \$3.05 to \$3.25; manufacturers have agreed to advance the price of 2nd cut nails 50c per keg; pressed nails, \$4.50 to \$7.50; pig lead, \$6.50 to \$7; sheet lead, \$7 to \$7.50; cast steel, 12c to 16c; spring steel, 4c to 5c; Manila rope, 13c to 14c; tin plates, charcoal I C, \$8.25 to \$8.50; ditto, \$10.25 to \$10.50; ditto D C, \$7.25 to \$7.60; ditto D X, \$9.25 to \$9.50; coke I C, \$7.25 to \$7.50; window glass, \$1.70 to \$1.90; sheet zinc, \$6.25 to \$7.

HIDES.—There has been a moderate market all week and butcher's green hides have been saleable at 8 to 9c. per lb.; Pelts are steady at \$1.50 to \$2; Lamb skins are selling at 5c. each.

LEATHER.—There has been a fair consumptive demand all week chiefly for English Oak and Slaughter Sole, which are scarce and higher in price; Spanish Sole is enquired for at about late rates; nothing doing in upper and splits. Harness in small stock. Good brands of Buff and Pebble are in fair demand. Calf skins, the supply of really good stock is small, but any choice offering is readily taken up at quotations. The current prices are:—Sole Leather, No. 1; B. A. 25c to 26c.; ditto No. 2, 23c to 24c.; Buffalo Sole, No. 1, 21 to 22c.; ditto No. 2, 19 to 20c.; Oak Sole 42 to 45c.; Light Waxed Upper 44 to 45c.; ditto heavy, 42 to 44c.; Grain Upper 43 to 45c.; Large Splits 30 to 35c.; small ditto 27 to 30c.; Russets 26 to 30c.; Light waxed Calf skins 60 to 70c.; heavy ditto 75 to 80c.; Harness, 31 to 32c.; Rough Leather 27 to 28c.; Pebble Grain 16 to 17c.; Buff 16 to 17c.; Cow Kidd 13 to 17c.; Pink Linings \$4.70 to \$5.50; Patent Cow 19 to 20c.

LIQUORS.—Brandy.—Market steady; sales of Hennessy's and Martell's at \$2 20 to 2 40. The current rate for Otard, Dupuy & Co.'s is \$2 10 to 2 25; Julis Robins' \$2 05 to 2 30; but it is understood that a considerable lot of these two brands has been placed at our inside quotation. **Gin.**—Hollands quiet and nominal, \$1 30 to 1 37; Schiedam green cases, \$3 60 to 3 80; ditto red, \$6 70 to 7 10. **Rum.**—Jamaica, o.p., \$2 to 2 10. **High Wines** are in good demand at \$1 52 1/2 to 1 55 for Montreal brands, and \$1 47 1/2 to 1 50 for Upper Canada brands. **Rye Whiskey.**—\$1 to 85c.

NAVAL STORES.—There is still a scarcity of Spirits of Turpentine, while the demand is large prices are firm at 65 to 67c; Rosin is only in request for small lots at our inside figure; the quotations are for strained, \$2 75 to 3; ditto No. 2, \$3 50 to 3 75; ditto No. 1, \$4 to 4 50; ditto Pale and Extra Pale, \$5 25 to 7 50; Pitch and Tar, \$3 to 3 50.

OILS.—There has been very little activity in this market during the week. Linseed is firm at 73 to 74c for raw, and 77 1/2 to 80c for boiled; Cod Oil in small request at 54 to 55c, with sales at our inside quotation; Pale Seal has been sold at 52c, and steam refined at 55c; but it is not believed that these prices would be repeated, about 2c more being now asked; Olive Oil is easier at \$1 05 to 1 15.

PETROLEUM.—Market dull and without any quotable change; best grades are worth from 24 to 27c; inferior grades bringing 21 1/2 to 22 1/2c.

PROVISIONS.—Butter.—Receipts, 617 kegs; shipments, 133 kegs. There has been very little demand for butter during the week, and prices are if anything lower. Fine new table butter is sold at 17 to 18c; medium qualities, 14 to 16c; **Cheese.**—Receipts, 337 boxes; shipments, 594 boxes. The demand has been confined to local wants; good cheese is worth about 11 1/2 to 12 1/2c, and medium 9 1/2 to 10 1/2c. **Pork.**—There has been

a downward tendency in this market, and our quotations are lower than last week. There has been no demand for large lots, which it is understood cannot be moved without making a considerable reduction on our quotations for retail lots. The following are the current rates:—Mess Pork, \$17 50 to 18 50; thin mess, \$17 to 17 50; prime mess, \$14 50 to 15; extra prime, \$13 to 14; smoked hams, 12 to 13 1/2c.

RICE.—There has been more activity in this line during the week. Sales of Rangoon at \$4 10 to 4 50 and Aracan at \$4 50 to \$4 75.

SALT.—In the early part of the week, owing to the offering of the new arrivals there was an easier feeling in the market, but towards the close prices were rather stiffer, new coarse 65 to 67 1/2c. without much being done; fine 73 to 75c.

WOOL.—A fair business for the season has been done, prices keep very steady. Fleece wool 29 to 32c.; Pulled wool super, 28 to 30c., ditto No. 1, 23 to 25c.; ditto black 25 to 27c.

TORONTO MARKET.

Business here, during the past week considering the season of the year the unusual heat, has been fairly active. The principal trade having been in groceries, hardware, boots and shoes. Although little rain has fallen in this vicinity, and the temperature has been steadily high, throughout the country back from the lake shore there have been occasional rains, and the crops do not appear to be suffering from drought. On the contrary, they are everywhere reported to be looking well.

The imports at this port for May were again liberal, showing an increase of \$191,228 as compared with the corresponding month of last year. The increase was chiefly in unenumerated articles. The following are the figures for the month and for the five months ended May 31, 1870-1871:

	1870	1871
Dutiable Goods.....	\$495,121	\$544,548
Free	61,913	203,714
Total for May.....	\$567,034	\$748,262
Previously reported.....	2,296,265	3,275,077
Increase 1871.....	\$2,826,330	\$4,023,339
or equal to 40 per cent as compared with 1870.		1,197,009

The duties collected in 1871 were \$94,569 for May and \$931,561 for the five months, against \$83,833 for May and \$461,371 for the five months of 1870.

BOOTS & SHOES.—Trade has been quite active for the season of the year, and orders though individually small foot up to an extent to absorb all summer wear now being manufactured. Prices are firm and unchanged.

DRUGS.—Business is moderately brisk, though less so than previously. Prices are without alterations.

DRY GOODS.—Trade continues quiet, with nothing special to note. The imports for May, at this port, of staple goods show a falling off as compared with 1870, but the decrease is of little consequence. The following are the figures for the month and five months:

	May	
	1870	1871
Woolens.....	\$49,371	\$41,910
Cottons.....	88,028	81,357
Silks & Velvets.....	11,366	6,955
Fancy Goods.....	15,391	23,979

	—Since Jan. 1.—	
	1870	1871
Woolens.....	\$409,884	\$566,682
Cottons.....	703,348	1,029,485
Silks & Velvets.....	144,399	232,870
Fancy Goods.....	188,503	244,120

GROCERIES.—Business has been moderately brisk during the past week, with a good demand for the leading staples. Prices are generally unchanged. The imports for May and since January 1, were as follow for the articles named:

	May	
	1870.	1871.
Sugar, lbs.....	586,410 lbs
" \$	30,508 \$
Tea, Green and Japan lbs.....	74,963 lbs.	117,976
" \$	32,305 \$	41,015
Do. black, lbs	48,756 lbs.	10,942
" \$	15,142 \$	4,487
Coffee, green, lbs.....	36,413 lbs.	38,894
" \$	3,999 \$	5,087
Brandy, gin, rum and whiskey \$	7,005 \$	4,094
Dried fruit, nuts, \$.....	3,692 \$	12,892

	—Since Jan. 1.—	
	1870.	1871.
Sugar, lbs.....	1,979,294 lbs.	969,903
" \$	102,590 \$	55,031
Tea, Green and Japan, lbs	368,606 lbs.	371,238
" \$	145,858 \$	128,579
Do. Black, lbs.....	83,869 lbs.	39,845
" \$	27,398 \$	14,957
Coffee, Green, lbs.....	94,341 lbs.	83,327
" \$	11,641 \$	10,003
Brandy, Gin, Rum and Whiskey, \$.....	12,642 \$	4,528

Coffee.—Is in moderate request, and prices are firm but without alteration. **Fish.**—Are in limited supply and demand, and prices are to a great extent nominal. **Fruit.**—Raisins are in light request, Valencias can be bought on rather easier terms, and are now quoted at 7c. to 7 1/2c. Currants are steady at previous quotations. **Rice.**—Has sold to a fair extent, prices steady and unchanged. **Spices.**—Are in moderate demand, and unchanged as to price. **Sugars.**—The market has been firm, with a more general enquiry, and more numerous sales, although generally of small lots. No large transactions reported. Stocks are now gradually decreasing. The imports of raw sugar into Toronto for May were nil, against 600,000 lbs. in the corresponding month of last year; and the receipts from the refineries have also been light. Holders have, therefore, become firmer in their demands, and buyers are showing more disposition to supply their wants than heretofore. **Teas.**—Have met a fair enquiry, fine and medium grades of Young Hysons being principally wanted. Blacks are also asked for, but Japans and other grades are comparatively neglected. **Tobacco.**—Is slightly firmer, with an advance of 2c in the list prices of No. 1 Prince of Wales and No. 1 Solace brands.

HARDWARE.—Trade has continued tolerably active for most classes of goods. Stocks of heavy goods are now well assorted, with the exception of cut nails, which are very scarce. The factories are running night and day, but notwithstanding this, the amount of building throughout the country has caused so active a demand as to be far in advance of the present ability of manufacturers to fill it. Prices are very firm but without change. The imports of hardware for May were, \$40,400, and of iron, paying 5 per cent., \$24,483, as against \$19,504 and \$15,445, for the corresponding month of 1870.

PRODUCE.—The market has during the past week been a steadily declining one for both flour and wheat, and holders having made up their minds to accept lower figures, rather more business than heretofore resulted. **Flour.**—There being a still further decline in the English market, and no apparent prospect of any improvement, holders have at length made up their minds to abate somewhat their pretensions, and a concession has been made to buyers of from 10 to 20c from the asking rates of last week. The sales as reported included the following:—150 brls. fine, at \$4 25 f.o.c.; 100 brls. extra, at \$6 f.o.c.; 100 brls. spring wheat extra, at \$5 65; 100 brls. extra, at \$6; 800 brls. ordinary superfine, at a point west whence freight is same as from here, at \$5; 1,100 brls. spring wheat extra on p.t.; 100 brls. ditto, at \$5 50 f.o.c.; 100 brls. No. 1 super, at \$5 40 f.o.c. The market closed weak and tending to still lower prices. **Wheat.**—Has declined steadily throughout the week, and the sales which have been made public were at figures from 5 to 10c

lower than those of the previous week. The principal transactions reported consisted of one car Treadwell at \$1 27 f.o.c.; two cars spring at \$1 25; 4,000 bush. fall at \$1 27; a few lots do. at \$1 25 to 1 27 f.o.b. Spring was offered at \$1 27 f.o.b., with no buyers over \$1 23. One car do. sold at \$1 26 f.o.c., and still later one car was taken at 1.25 f. o. c. *Barley*—The market has been very dull, and prices nominally unchanged. *Peas*—The demand has been very limited, and with few offering at rates to tempt buyers, no business worth speaking of has resulted. *Oats*—Have been rather firmer, and about 1c. higher than previously. Sales were made of several cars on the track at 47c. to 48c., latest transaction at inside figure. *Hay*—Has been in good supply, bringing from \$10 to \$15. *Straw*—Has been very scarce, at \$8 to \$12.

WOOL—Receipts have been of moderate amount during the week. The quality has continued uniformly excellent, and all offering has been readily taken at 31c, with 32c paid in exceptional instances for selected lots.

COLONIAL SECRETARY'S OFFICE,
May 23, 1871.

Notice to Contractors.

THE Government of Prince Edward Island will, until 19th JULY next, receive TENDERS for the construction and equipment of a RAILWAY of 3 feet 6 inches gauge, from Cascumpec to Georgetown, a distance of about 130 miles.

Payment will be made in Prince Edward Island Government Debentures, bearing 6 per cent. interest, payable half-yearly, redeemable in 30 years.

Specifications may be seen and forms of tender and other information obtained at the Government Engineer's Office, Charlottetown, after 20th June next.

No tender will be recognized unless made on the printed form.

The Government do not bind themselves to accept the lowest or any tender.

T. H. HAVILAND,
Colonial Secretary.

49

**ROYAL
Insurance Company.**

FIRE AND LIFE.

CAPITAL £2,000,000 Stg.
ANNUAL INCOME, over..... £500,000

HEAD OFFICE FOR CANADA—MONTREAL.

Unlimited liability, and large Reserve Funds.

All descriptions of property insured, and at Moderate Premiums.

H. L. ROUTH,
Chief Agent.



Inland Revenue.

FORWARDERS and OTHERS are hereby notified that a CANAL OFFICE has been established in the

INLAND REVENUE OFFICE AT KINGSTON,

at which "LET PASSES" will be issued under the usual conditions through the St. Lawrence and Rideau Canals. FORWARDERS transhipping at Kingston will avoid detention by settling claims at the above-mentioned Office, for free transit of cargo on which St. Lawrence and Welland Canal Tolls had previously been paid.

A. BRUNEL,
Commissioner.
43-6t

Ottawa, 5th June, 1871.



**THE LANCASHIRE
Insurance Company.**

CAPITAL.....£200,000 STG.

Head Office for Ontario:

SOUTH-WEST CORNER OF KING & CHURCH STS.
TORONTO.

General Agents,

S. C. DUNCAN-CLARK & CO.,

Manager,
WM. CAMPBELL. 43-3m



Department of Inland Revenue.

NOTE TO FORWARDERS AND OTHERS.

LET PASSES, through to Lake Champlain, will be issued to vessels, barges, &c., by the Collector of Canal Tolls, Ottawa, on payment of tolls.

LET PASSES will also be issued by the Collector of canal tolls, at Montreal and at St. John's, through to Ottawa Basin, on payment of tolls.

A. BRUNEL,
Commissioner.
Ottawa, 30th May, 1871.

**ANDES INSURANCE COMPANY,
CINCINNATI, OHIO.**

CASH CAPITAL,	- - - - \$1,000,000.		SURPLUS,	- - - - \$202,847.01.
LIABILITIES.				
Losses adjusted and due.....	NONE.		Unadjusted Losses.....	\$22,726.86.

J. B. BENNETT, PRESIDENT.

J. H. BEATTIE, SECRETARY.

J. J. BERNE, SUPERINTENDENT OF AGENCIES.

BYRON D. WEST, ASS'T. SECRETARY.

The ANDES Insurance Company was chartered April 7, 1870. Its first election of Directors and Officers was held June 18th. July 14, 1870, the State Auditor personally examined the assets of the Company, and granted his official certificate, in compliance with law, to do business. Its first Policy was issued of even date therewith.

Agencies have been established throughout the United States, and are actively at work, meeting with the most encouraging prospects for a large and profitable patronage.

The following statement of facts for transactions up to December 31, 1870—being first six months' business—is respectfully submitted, showing that the Company has been organized, firmly established, the work all done, and expenses paid, without touching its premium funds.

GROSS PREMIUMS received from July 14 to December 31.....	\$274,098 72
GROSS LOSSES paid and reported during same period.....	44,363 55
NET premiums were for fraction of.....	8,467 52
JULY.....	19,933 27
AUGUST.....	30,735 21
SEPTEMBER.....	39,833 23
OCTOBER.....	58,404 25
NOVEMBER.....	62,750 00
PART OF DECEMBER.....	220,118 47
Amount of losses paid.....	21,525 31
Deducting Losses paid from Net Premium, gives.....	197,593 26
Amount Cash Surplus, 1st January, 1871.....	202,847 01

The ANDES is officered by underwriters of acknowledged ability, long and successful experience. Having made the deposit in Canada required by law, agencies will be established and policies issued in all the principal towns and cities in Ontario. Business all conducted in a liberal commercial spirit. Full lines on desirable risks accepted. Rates fixed with regard to the laws of average and fair compensation for the hazard assumed.

Grand Trunk Railway.

TRAINS arrive and depart as follows at and from Toronto

EAST.				
	a.m.	p.m.	p.m.	p.m.
Depart.....	5.37	12.07	5.37	7.07
Arrive.....	9.37	11.07	6.57	11.07

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

Great Western Railway.

	a.m.	a.m.	p.m.	p.m.	p.m.
Depart.....	7.00	11.50	4.00	5.30	8.00
Arrive.....	9.20	11.00	1.15	5.30	9.20

Northern Railway.

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

Trains leave Brock Street Station 15 minutes later.

Canadian Bank of Commerce.**DIVIDEND No. 8.**

NOTICE is hereby given that a Dividend of Four per cent. upon the paid up capital stock of this Bank has been declared for the current half-year, and that the same will be payable at the Bank and its branches on and after Saturday, the 1st day of July next.

The transfer books will be closed from the 16th to the 30th June, both days inclusive.

The annual general meeting of the Shareholders of the Bank will be held at the Banking house in Toronto, on Tuesday, the 11th day of July next. The chair will be taken at the hour of 12 o'clock, noon.

By order,

H. B. STRATHY,

Cashier.

43-4t.

Royal Canadian Bank.**DIVIDEND No. 9.**

NOTICE is hereby given that a Dividend of four per cent on the paid up Capital Stock of the Bank for the current half year has this day been declared, and that the same will be payable at the Bank and its Branches, on and after Saturday, the first day of July next.

The transfer books will be closed from the 15th to the 30th of June next, both days inclusive.

The Annual General Meeting of the Stockholders for the election of Directors, will be held at the Banking House in Toronto, on Monday the third day of July next, commencing at 12 o'clock noon.

By order of the Board,

THOMAS McCRAKEN, Cashier.

Royal Canadian Bank,
Toronto, 17th May 1871.

The Freehold Permanent Building and Savings Society.**DIVIDEND NO. 23.**

NOTICE is hereby given that a dividend at the rate of 10 per cent. per annum for the seven months ending 31st May has been declared on the capital stock of the Society, payable on and after Thursday, 1st June next. The transfer books will be closed from 16th to 31st INSTA., inclusive.

Notice is also given that the Annual General Meeting of the Society will be held on WEDNESDAY, 7th JUNE NEXT, at 12 o'clock noon, for the election of Directors and other business.

By order, CHAS. ROBERTSON, Sec.

Insolvent Act of 1869.

In the matter of THOMAS RILEY & Co., Insolvents.

A FIRST and final Dividend Sheet has been prepared, open to objection until FRIDAY, the NINTH day of JUNE, 1871, after which dividend will be paid.

JOHN KERR,
Official Assignee.

Toronto, 19th May, 1871.

Insolvent Act of 1869.

In the matter of John Villiers, an Insolvent trading under the name and style of John Villiers & Co.

The Creditors of the Insolvent, are notified to meet at my Office Court Street, Toronto, on Monday the 12th day of June 1871, at 11:30 o'clock a. m., for the public examination of the Insolvent, and regulating the affairs of the estate generally.

Toronto 23rd May, 1871.

JOHN KERR,
Official Assignee.

Insurance.**THE ATLANTIC**

Mutual Life Insurance Company.

OF ALBANY, N. Y.

Is the only Company in Canada authorized to issue Registered Policies

SECURED BY STATE GUARANTEE.

The Superintendent certifies that every

REGISTERED POLICY

IS SECURED BY SPECIAL DEPOSIT.

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

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

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

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

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

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

Perfect assurance that a company has, securely invested and in entirely safe keeping, the amount which, by the legal standard, will be sufficient to meet its liabilities, is about the highest security which can reasonably be expected. This assurance would seem to be fairly the result of the registered policy system. It certainly removes all question as to the amount of a company's reserve fund being made up of fictitious items, or assets which look large on paper, but fail to meet expectations when wanted to pay losses. There are but few of our non-registering companies but which credit themselves with items of assets to make up the required reserve, which would be entirely unavailable as a deposit under the registered policy system. There are many who believe that this system should be made compulsory; that the public interests demand that the Legislature should provide this protection to those interested in life insurance. The Superintendent, however, in this, as in other particulars, is inclined to think it the better policy to leave both insurer and insured unrestricted by law to the widest possible degree compatible with ultimate security. If investigation discloses that companies are not honestly and faithfully reserving assets to an amount and of a character adequate to meet their ultimate liabilities, a remedy will very likely be provided by the Legislature compelling the adoption of this system.—HON. GEO. W. MILLER, Supt. Ins. Dept., New York.

All Policies are Non-forfeitable.

Annual Dividends to Policyholders on the Contribution Plan.

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

AGENTS.

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

For particulars or Agencies, address

H. C. ALLEN,

General Manager,

BRANTFORD,

27

Insurance.**PHENIX MUTUAL****LIFE INSURANCE COMPANY,**

Hartford, Connecticut.

ASSETS, securely invested \$6,090,562 13
SURPLUS, free of all liabilities 1,761,147 19
Ratio of Assets to Liabilities larger than that of any other Company of equal age, being

144.62 of Assets to every 100 of Liabilities.

DIVIDENDS paid to Policy-holders.... \$1,021,217 32
INCOME in 1870 2,827,638 16

The progress of the Company for the last five years has been as follows:—

	Assets at end of year.	Income for the year.
1866.....	\$1,457,314 95.....	\$ 848,607 71
1867.....	2,218,344 29.....	1,179,044 25
1868.....	3,664,060 18.....	1,930,833 64
1869.....	5,081,973 50.....	2,432,979 09
1870.....	6,090,562 13.....	2,827,638 16

Within the past five years the Assets of the Company have increased more than five million dollars, notwithstanding nearly a million dollars have been returned to Policy-holders in Dividends, and one and a quarter million dollars paid in losses by death during that period.

That this is a progressive Company is demonstrated by the following comparative statement of business in 1865 and 1870, respectively:—

	No. of Policies Issued.	Sum Assured.
1865.....	4,302.....	\$ 8,779,425
1870.....	9,965.....	19,466,761

	Income.	Assets.
1865.....	\$ 606,681 00.....	\$ 903,284 71
1870.....	2,827,638 16.....	6,090,562 13

That the business of the Company is managed with strictest economy, is indicated by the fact that notwithstanding the large increase in business, the expenses have been in inverse proportion, as will be seen by the following table:—

	1870.	1869.
Ratio of Expense to Premium Receipts.....	17.39.....	19.27
Ratio of Expense to Gross Receipts.....	15.41.....	17.20
Ratio of Expense to Premium Receipts.....	1868. 1867.	
Ratio of Expense to Premium Receipts.....	19.67.....	22.53
Ratio of Expense to Gross Receipts.....	18.07.....	20.53

As evidence of the special care taken by the Company in the selection of risks, it is sufficient to state that its ratio of losses paid to amount at risk, is smaller than that of any other Company of equal age, namely, 0.91.

Since the commencement of business, the Company has issued more than

52,000 POLICIES,

and has paid in losses

ONE AND THREE QUARTERS MILLION DOLLARS

To the families of those who have deceased while members of the Company

J. F. BURNS, Sec.

E. FESSENDEN, Pres.

ANGUS R. BETHUNE,

General Agent for Canada—Montreal.

Good, active men wanted to act as agents in Canada, on reasonable terms. Address the General Agent, Montreal.

A. H. FOX,

AGENT, TORONTO.

Office, 44 Church Street.

Mercantile.

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

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

Particular attention given to the purchase and sale of Dry and Pickled Fish, Flour, and West India Produce, &c.
CONSIGNMENTS SOLICITED.

REFERENCES.—Quebec Bank, Toronto; G. H. Starr, President People's Bank, Halifax; R. W. Fraser & Co., Halifax; Geo. Hughes & Co., Boston. 3-6m

W. J. PITON. R. H. HUNTER.

Piton & Hunter,
GENERAL COMMISSION
 AND
MANUFACTURER'S AGENTS,
 WINNIPEG,
 PROVINCE OF MANITOBA.

Consignments solicited.

J. F. Lawton,
 Manufacturer of every description of
PATENT GROUND
WARRANTED CAST STEEL SAWS,
 ST. JOHN, N. B.
 For price list and terms send address

EXTRA SHOE NAILS, TACKS, &c.
S. R. Foster's
NAIL, SHOE NAIL AND TACK WORKS,
 ST. JOHN, N. B.
 For price list and samples please address our Agent at Montreal.
 JOHN A. ADAMS,
 20 St. Francois-Xavier Street.

Richard Hall & Co.,
HARDWARE Merchants, 37 Front Street, Toronto.

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

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

Childs & Hamilton.
MANUFACTURERS and Wholesale Dealers in Boots and Shoes, No. 7 Wellington Street East, Toronto, Ontario. 2s

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

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

Dickson & Macgregor,
INSURANCE and General Agents and Accountants. Marine and Fire Losses carefully adjusted; accounts audited, and prompt attention given to collections. No. 8 Ontario Chambers, corner of Church and Wellington streets
 CHARLES R. DICKSON, ALEX. MURRAY MACGREGOR.

Hotels.

St. James' Hotel, Montreal.

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

Branch Establishment of the St. Lawrence Hall,

under the management of Mr. Samuel Montgomery (nephew of Mr. Hogan) and Mr. Frederick 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.

H. HOGAN & CO.

Real Estate.

Wadsworth & Unwin,

(Successors to Dennis & Gosage)

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

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

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

The Canadian Land and Emigration Company

OFFERS for Sale, on conditions of Settlement,
GOOD FARM LANDS,
 the COUNTY OF PETERBORO', Ontario, in the well-settled TOWNSHIP OF DYSART,
 where there are Grist and Saw Mills, Stores, &c., &c.,
AT ONE DOLLAR AND A HALF AN ACRE.
 In the adjoining Townships of Guilford, Dudley, Harburn, Harcourt and Bruton, connected with Dysart, and the Village of Haliburton, by the Peterson Road,
AT ONE DOLLAR AN ACRE.

For particulars, apply to

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

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

Financial.

Bank of Toronto.

DIVIDEND NO 20.

Notice is hereby given, that a Dividend of FOUR PER CENT. for the current half year, being at the rate of EIGHT PER CENT. per annum, upon the paid-up capital of the Bank has this day been declared, and that the same will be payable at the Bank or its branches on and after Thursday, the first day of June next.

The Transfer Books will be closed from the Sixteenth to Thirty first day of May, both days inclusive.

THE ANNUAL GENERAL MEETING of the Stockholders for the election of Directors will be held at the Banking-house of the Institution on WEDNESDAY, the TWENTY-FIRST day of JUNE next, and also on the same day, a Special general Meeting, to take into consideration the propriety of further increasing the Capital Stock of the Bank, together with certain by-laws which will be presented by the Directors for approval.

The chair to be taken at noon.

By order of the Board,

G. HAGUE, Cashier.

Bank of Toronto.

April 26th, 1871.

Financial.

Philip Browne & Co.,
BANKERS AND STOCK BROKERS.

DEALERS IN

STERLING EXCHANGE, U. S. Currency, Silver and Bonds, Bank Stocks, Debentures, Mortgages, &c., &c. Drafts on New York issued, in Gold and Currency. Prompt attention given to collections. Advances made on Securities.

No. 67 YONGE STREET, TORONTO.
 JAMES BROWNE. S. PHILIP BROWNE, Notary Public

MONEY TO LOAN.

THE TRUST AND LOAN COMPANY

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

INTEREST AT EIGHT PER CENT.

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

ANNUAL INSTALMENTS,

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

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

For further particulars apply to

J. W. G. WHITNEY,

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Insurance.

ANNUAL STATEMENT
OF THE
NATIONAL LIFE INSURANCE Co.,
OF THE
UNITED STATES OF AMERICA.
FOR THE YEAR ENDING DECEMBER
31st, 1870.

NET ASSETS, JANUARY 1, 1870, - \$1,224,482.40

RECEIPTS DURING THE YEAR.
Prem's on Policies... \$640,932 13
Extras, &c..... 1,813 73
Interest..... 96 885 05 \$739,68 91

DISBURSEMENTS FOR THE YEAR.
Claims by Death and Annuity..... \$195,848 30
Surrendered Policies 10,578 65
Re-Insurance..... 17,080 40
Taxes..... 10,541 19
Expenses..... 248,807 33 \$371 8

INCREASE IN NET ASSET DURING
THE YEAR, - - - - - \$367,823 09
\$1,592,307 40

ASSETS, JANUARY 1, 1871.
Cash on hand and in Bank.... \$39,707 74
\$450,000 U. S. Bonds (Cost).... 452,597 69
\$35,000 Virginia State G's (Cost) 16,747 26
Dominion of Canada G's (Cost).... 63,578 33
Loans on First Mortgages on real estate..... 339,366 70
do. Bonds and Stocks (worth \$902,990)..... 501,000 09
do. Other Securities..... 23,532 79
Office Furniture and all other Property..... 10,457 16 \$1,592,307 40
Present Value of Re-Insured Policies..... \$16,850 09
Premiums Deferred (Semi-Annually and Quarterly)..... 94,443 09
do. in Course of Collection. 33,265 09
Market value of Investments in excess of Cost..... 17,377 74
Interest accrued..... 11,354 00 \$173,289 74

GROSS ASSETS, JANUARY 1, 1871, - \$1,765,577 2
Number of Policies in force,
January 1st, 1871... 7,250 00
Amount do. do. do. \$13,549,637 0

The Annual Statement, as given above, shows that this Company has accumulated, during the twenty-nine months of its existence, the sum of \$765,597.23, which, with the Capital Stock of \$1,000,000, makes a total amount of available and Valuable Assets of ONE MILLION, SEVEN HUNDRED AND SIXTY-FIVE THOUSAND, FIVE HUNDRED AND NINETY-SEVEN DOLLARS, the whole of which is held safely and profitably invested for the security of its Policy-Holders.
A valuation of the Policies in force on the first day of January, 1871, made by the most rigid method, and upon the same standard as to Interest and Mortality as that upon which its Premiums are based, shows that the full present value, or amount required to safely re-insure its risks on that date, was \$807,389.
A careful examination of the above figures, and of the character of the Assets, gives conclusive evidence that the NATIONAL LIFE INSURANCE Co. of the U. S. of AMERICA affords to policy-holders that which is the most desirable in any Life Insurance Co., namely, abundant security.
The ratio of Assets to Liabilities is over 200 per cent.; that is, the Company has more than \$200 for each \$100 of liability.
The National Life Insurance Co. of the U. S. of America the only American Life Company that has made a deposit in Canada for the exclusive benefit of "Canadian Policy-holders."

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

THE INSURANCE CONVENTION.

(From the New York Herald, June 2nd.)

The questions before the Insurance Convention have proved to be of so much importance and of such a character as to require longer deliberation than was at first anticipated. Upon many of them, therefore, it has been determined to defer decided action until later in the year. The present session will continue, it is understood, until Saturday, when the Convention will adjourn to next October. Meanwhile its members will have had time to weigh carefully all the points which have been brought out and which are fraught with consequences so vital to the insurance interest—an interest of vast and growing magnitude, already showing by the last returns of the life companies an amount of policies in force throughout the whole country of over two thousand million dollars.

If uniformity of action can be established among the different States it will very materially lessen the demand upon the various insurance companies for separate and special returns, which are now required by each State, and consequently great labor and attendant expenses will be saved. The public naturally ask for as much economy as possible in the management of the business consistently with its being properly conducted. In this respect we learn that our leading companies are not behind those in Great Britain. At the same time it must be remembered that the latter are of much older date, and, of course, deriving large revenues from accumulated funds and old policies, on which the rate of expense is trifling, are in a better position to economize. The "Standard," of Great Britain, is now the most important life insurance company in Europe. Its new annual business is the largest, and it is regarded as the model life office on the other side of the water. ON COMPARING THIS COMPANY WITH THE "EQUITABLE LIFE" OF THE UNITED STATES, WHICH OFFERS A PROPER CASE FOR COMPARISON, INASMUCH AS ITS NEW YEARLY TRANSACTIONS ARE THE LARGEST IN THIS COUNTRY, IT IS FOUND THAT THE EXPENSE OF CONDUCTING THE BUSINESS IS IN FAVOR OF THE LATTER.

When the results of the Insurance Convention are known in Europe the insurance interests there will be still more favorably impressed than at present with the advantages of the system adopted in the United States in order to obtain security for the assured with the least possible interference in the affairs of the companies themselves. It will be observed that the great object is not to frame new laws, but to bring to perfection those that already exist and to make them uniformly operative in every State of the Union in which the Business of life insurance is carried on.

Should the objects sought by this Convention be attained it will materially strengthen the belief of the public in the whole system and in its permanent future stability. The establishment of governmental supervision, about twelve years ago, was the signal for a new and remarkable impetus to the business. The evils occasioned by recklessness and mismanagement are in a fair way to be effectually checked. Only unsound companies can be opposed to the most vigilant protection of the public interests. We may look for a still further renewal of confidence when it is known that the appointed guardians of those interests are devoting extraordinary care and attention to their trusts.

THE EQUITABLE LIFE ASSURANCE SOCIETY,

Head Agency for Ontario,
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GEO. B. HOLLAND, General Agent.

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TORONTO PRICES CURRENT.—JUNE 8, 1871

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rate.	Name of Article.	Wholesale Rates.
Boots and Shoes.	\$ c. \$ c.	Groceries—Cont'd.	\$ c. \$ c.	Leather—Cont'd.	\$ c. \$ c.
Mens' Calf Boots.....	3 37 1/2 3 75	Dry Crushed.....	0 13 1/2 0 13 1/2	Do. 1st qual middle do..	0 25 0 27
" " Fox G's G'trs.....	2 37 1/2 2 50	Extra Ground.....	0 14 0 14 1/2	Do. No. 2, light weights	0 23 0 24
" Buff C'ngs Gaiters.....	1 65 2 30	Teas:		Slaughter heavy.....	0 23 0 23
" Prun.....	1 35 2 00	Japan com'n to good..	0 42 0 50	Do. light.....	0 22 0 24
" Oubourgs.....	1 15 1 45	" Fine to choicest.....	0 60 0 65	Harness, best.....	0 28 0 34
" Balmorals.....	1 50 2 00	Colored, com. to fine..	0 50 0 70	" No. 2.....	0 26 0 30
" Top Kip.....	2 50 0 00	Congou & Souch'ng..	0 38 0 75	Upper heavy.....	0 38 0 40
" " No 1 ex.....	3 15 0 00	Golong, good to fine..	0 50 0 65	light.....	0 43 0 46
" Dble sole Kip 1 ex.....	3 00 0 00	Y. Hyson, com to gd..	0 34 0 55	Kip Skins, Patna.....	0 35 0 40
" Thick Boots.....	2 00 2 65	Medium to choice.....	0 65 0 80	French.....	0 70 0 80
Boys' Thick Boots.....	1 70 1 90	Extra choice.....	0 85 0 95	English.....	0 65 0 90
" Fox'd Cong Gaiters.....	1 65 1 90	Gunpow'r to med..	0 55 0 70	Hemlock Calf (30 to	
" Balmorals.....	1 20 1 50	" med. to fine.....	0 70 0 85	35 lbs.) per doz.....	0 70 0 85
" Oubourgs.....	0 95 1 05	" fine to fine'st..	0 85 0 95	Do. light.....	0 65 0 70
Youths' Congras Gaiters	1 35 1 50	Hyson.....	0 45 0 60	French Calf.....	1 20 1 40
" Balmorals.....	1 10 1 35	Imperial.....	0 42 0 80	Splitts, large # 1 b..	0 30 0 55
" Oubourgs.....	0 80 0 90	Tobacco, Manufact'd.		" small.....	0 00 0 24
Womens' Cf Batts & Bals	1 39 1 65	Dark, 5s & 10s, Cn Lf, # 1 b.	0 30 0 32	Enamelled Cow # foot..	0 23 0 21
" Pbl'd Batts & Bals.....	1 20 1 45	" " West. do, com.....	0 31 0 33	Patent.....	0 30 0 21
" " Batts & Bals MS.....	1 30 1 75	" " Western Leaf,.....	0 28 0 50	Pebble Grain.....	0 15 0 18
" Kid Congs & Bals.....	2 10 2 50	[good to fine.....	0 28 0 50	Buff.....	0 15 0 18
" Prun Congs & Bals.....	0 85 1 25	Bright sorts, good to fine	0 35 0 45		
" Prun Cong & Bals ex.	1 20 2 00	choice.....	0 50 0 80		
Misses' Buff Batts & Bals	0 80 0 95	Hardware.		Oils.	
" Pbl'd Batts & Bals.....	0 95 1 15	Tia (net cash prices)		Cod.....	0 62 0 65
" Prun. Cong & Bals.....	0 80 0 90	Block, # 1 b.....	0 25 0 35	Lard, extra.....	1 45 0 00
" Cong & Bals ex.....	1 00 1 30	Grain.....	0 50 0 37	" No. 1.....	0 95 1 00
Children's Buff Batts & Bals	0 60 0 75	Copper:		" No. 2.....	0 85 0 90
" Pbl'd Balmorals.....	0 80 1 00	Fig.....	0 20 0 22	Lubricating, patent.....	0 00 0 01
" Prun. Cong & Bals.....	0 70 0 80	Sheet.....	0 20 0 31	Mott's economic.....	0 30 0 00
" Cong & Bals ex.....	0 85 1 10	Cut Nails:		Linseed, raw.....	0 77 0 82
Drugs.		Assorted 1/2 Shingles,		boiled.....	0 82 0 87 1/2
Aloes Cape.....	0 12 0 16	# 100 b.....	0 00 3 25	Machinery.....	0 00 0 01
Alum.....	0 02 0 03 1/2	Shingle alone do.....	3 40 3 50	Olive, common, # gal..	1 15 1 25
Borax.....	0 25 0 30	Lathe.....	3 75 0 00	" salad.....	1 80 2 30
Camphor, refined.....	0 45 0 55	Galvanized Iron:		qt. # case.....	3 65 3 75
Castor Oil.....	0 33 0 36	Assorted sizes.....	0 08 0 09	Seal, pale.....	0 67 0 75
Caustic Soda.....	0 03 0 05	Best No. 24.....	0 07 0 00	Spirits Turpentine.....	0 67 0 75
Cream Tartar.....	0 27 0 28	" 28.....	0 08 0 08 1/2	Whale, ref'd.....	0 80 0 09
Epsom Salts.....	0 63 0 04	" 28.....	0 09 0 09 1/2	Paints, &c.	
Extract Logwood.....	0 10 0 13	Horse Nails:		White Lead, genuine	
Gum Arabic, sorts.....	0 23 0 37	Guest's or Griffin's		in Oil, # 25 lbs.....	0 00 2 30
Indigo, Madras.....	0 95 1 05	assorted sizes.....	0 00 0 00	Do. No. 1.....	0 00 2 10
Licorice, com.....	0 14 0 25	For W. ass'd sizes.....	0 18 0 19	" 2.....	0 00 1 00
Madder, com.....	0 16 0 18	Patent Hammer # do..	0 16 0 17	" 3.....	0 00 1 70
Opium.....	6 00 6 50	Iron (at 4 months):		Common.....	1 30 0 00
Oxalic Acid.....	0 24 0 32	Pig—Gartsherric Nol..	0 00 00 00	White Lead, dry.....	0 85 0 00
Potash, Bi-tart.....	0 27 0 28	Calder No. 1.....	60 00 25 00	Red Lead.....	0 06 0 08
" Bichromate.....	0 14 0 18	No 3.....	00 00 24 00	Venetian Red, Eng'h..	0 02 0 03
Potass Iodide.....	4 75 5 00	Other brands, No. 1..	25 00 26 00	Yellow Ochre, Fren'h..	0 02 0 08
Soda Ash.....	0 63 0 04	" No. 2.....	0 00 0 00	Whiting.....	0 85 1 25
Soda Bicarb.....	3 50 4 00	Bar—Scotch, # 100 b..	2 40 2 60	Petroleum.	
Tartaric Acid.....	0 40 0 45	Refined.....	3 00 3 25	(Refined # gal.)	
Groceries.		Sweden.....	5 00 5 50	Water white, 5 brls..	0 27 0 00
Coffees:		Hoops—Coopers.....	3 00 3 25	" single brl.....	0 29 0 00
Java, # lb.....	0 50 0 53	Band.....	3 00 3 25	Straw, 5 brls.....	0 00 0 30
Laguayra.....	0 18 0 20	Boiler Plates.....	0 00 0 00	" single brl.....	0 00 0 21
Rio.....	0 16 0 17 1/2	Canada Plates.....	0 00 0 00	Standard White.....	0 22 0 23
Fish:		Coatbridge.....	0 00 0 00	Benzine.....	0 35 0 34
Herrings, Lab. split..	6 62 7 00	Pontypool.....	0 00 0 00	Produce.	
" Canso.....	5 25 5 50	Swansen.....	0 00 0 00	Grain:	
" round.....	4 00 4 50	Lead (at 6 months):		Wheat, Spring, 60 b..	1 23 1 25
" scaled.....	0 10 0 43	Bar, # 100 lbs.....	0 06 0 07	" Fall 60.....	1 25 1 27
Mackerel, brls.....	3 87 9 09	Sheet.....	0 06 0 08	Barley, new 48.....	0 55 0 63
Loch. Her. wh'd frks..	2 50 2 75	Shot.....	0 07 0 07 1/2	Pens.....	0 85 0 90
" half.....	1 25 1 50	Iron Wire (net cash):		Oats.....	0 47 0 48
White Fish & Trout.....	0 00 0 00	No. 6, # bundle.....	2 50 0 09	Rye.....	0 75 0 80
Salmon, saltwater.....	15 75 16 00	" 9.....	2 80 0 00	Seeds:	
Dry Cod, # 112 lbs..	5 50 5 75	" 12.....	3 20 0 00	Clover, choice 60.....	0 00 0 00
Fruit:		" 16.....	3 80 0 00	Timothy, cho.....	0 00 0 00
Raisins, Layers.....	1 85 2 00	Powder:		Flax.....	1 75 2 00
" M R.....	1 75 1 80	Blasting, Canada.....	3 75 0 60	Flour (per brl.):	
" Valentias.....	0 7 0 7 1/2	FF.....	4 75 0 00	Superior extra.....	0 00 0 00
Currants, new.....	0 67 0 68	FFF.....	5 25 0 00	Extra superfine.....	0 00 0 00
" old.....	0 60 0 06 1/2	Blasting, English.....	0 00 0 00	Fancy superfine.....	5 50 5 60
Figs.....	0 11 0 12 1/2	FF loose.....	4 50 5 50	Superfine No 1.....	5 40 5 45
Molasses:		FFF.....	5 50 6 00	Produce.	
Clayed, # gal.....	0 30 0 25	Pressed Spikes (4 mos):		Oatmeal, per brl.....	5 50 5 60
Syrups, Standard.....	0 48 0 50	Regular sizes 100.....	4 00 4 25	Provisions.	
" Golden.....	0 52 0 53	Extra.....	4 50 5 00	Butter, dairy tub # lb..	0 13 0 15
Rice:—Arracan.....	4 40 4 50	Tin Plate (net cash):		" store packed.....	0 12 0 13
Rangoon.....	4 25 4 40	IC Coke.....	8 25 8 50	Cheese.....	0 12 0 12 1/2
Spices:		IC Charcoal.....	10 25 10 50	Pork, mess, new.....	18 00 18 50
Cassia, whole, # b..	0 35 0 40	IX.....	1 50 13 25	" prime mess.....	00 00 00 00
Cloves.....	0 10 0 12	IXX.....	7 50 7 75	" prime.....	00 00 00 00
Nutmegs.....	0 45 0 75	DC.....	9 50 9 75	Bacon, Canada.....	0 00 0 10 1/2
Ginger, ground.....	0 13 0 23	DX.....		" Cumber'd cut.....	0 10 0 11
" Jamaica, root.....	0 17 0 20	Hides & skins, # b.		" smoked.....	0 11 0 11 1/2
Pepper, black.....	0 14 0 15 1/2	Green, No. 1.....	0 00 0 07 1/2	Hams.....	0 00 0 00
Pimento.....	0 09 0 09 1/2	Green, No. 2.....	0 00 0 16 1/2	" smoked.....	0 12 0 12 1/2
Sugars—(60 days):		Cured.....	0 00 0 08 1/2	Shoulders, in salt.....	0 10 0 10 1/2
Porto Rico, # lb.....	0 10 0 10 1/2	Calfskins, green.....	0 00 0 12	Lard, in kegs.....	0 12 0 10
Cuba.....	0 0 0 0 10 1/2	Calfskins, cured.....	0 00 0 12	Eggs, packed.....	0 10 0 00
Barbadoes (bright)..	0 0 0 0 0	Sheepskins.....	1 50 2 10	Beef Hams.....	0 00 0 00
Canada Sugar Refine'y,		Lambskins.....	0 25 0 60	Tallow.....	0 07 0 07
Yellow, No. 2, Cods..	0 10 0 10 1/2	Skops.		Hogs dressed, heavy..	0 00 0 00
" No. 2.....	0 10 0 10 1/2	Medium to good.....	0 04 0 12	" medium.....	0 00 0 00
" No. 3.....	0 10 0 10 1/2	Leather, # (4 mos.)		" light.....	0 00 0 00
Crushed X.....	0 12 0 12 1/2	In lots of less than		Salt, &c.	
" A.....	0 12 0 12 1/2	50 sides, 10 # cut		Liverpool coarse.....	0 80 0 85
Ground.....	0 13 0 13 1/2	higher.....		Goderich.....	1 25 1 30
		Spanish Sole, 1st qual'y		Plaster.....	1 05 1 07
		heavy, weights # b..	0 24 0 26	Water Lime.....	1 00 1 00

Soap & Candles.	\$ c.	Brandy:	\$ c.
Golden Bar.....	0 07 0 07	J. Robin & Co.'s "	2 30 2 40
Silver Bar.....	0 07 0 07	Otard, Dupuy & Co ..	2 30 2 40
Brown.....	0 05 0 05	Brandy, cases.....	8 75 9 00
No. 1.....	0 03 0 03	Brandy, com. per c...	4 25 4 50
Wines, Liquors, &c.		Whiskey.	
Ale:		GOODERHAM & WORTS'	
English, per doz. qrts.	2 60 2 75	Wholesale Prices:	
Guinness DubPortr..	2 35 2 40	Terms Cash.—Under 5	
Spirits:		brls., net: 5 to 10 brls.,	In Duty
Pure Jam. Rum. 16 o p	1 80 2 25	2 1/2 p.c. off: 10 brls. and	Bond. Paid
De Kuyper's II Gin...	1 55 1 65	over, 5 p.c. off.	
Booth's Old Tom.....	1 90 2 00	Family Pro Whiskey	0 35 0 88
Gin:		Old Bourbon.....	0 35 0 88
Green, cases.....	4 00 4 25	" " " " " "	0 30 0 80
Booth's Old Tom, c...	5 50 6 00	" " " " " "	0 30 0 80
Wines:		" " " " " "	0 30 0 80
Port, common.....	0 75 1 25	Alcohol, 65 o.p.....	0 55 1 65
" " " " " "	2 00 4 00	Pure Spirits 65 o.p.....	0 56 1 66
Sherry, common.....	0 75 1 50	" " " " " "	0 50 1 50
" " " " " "	1 70 1 80	" " " " " "	0 26 0 77
" " " " " "	2 50 4 00	Dom. Whiskey, 32 u.p.	0 21 0 67
Brandy:		" " " " " "	0 20 0 63
Hennessy's, per gal..	2 40 2 60	" " " " " "	0 19 0 59
Martell's " " "	2 40 2 60	Wool.	
		Fleece, lb.....	0 31 0 00
		Pulled " " " "	0 60 0 00

INSURANCE COMPANIES
ENGLISH.—Quotations on the London Market.

No.	Last Dividend.	Name of Company	Share parval & Amount paid, £	Last Sale, £
20,000	8 b 15s	Briton Medical and General Life...	10 2	2 1/2
50,000	10	Commer' Union, Fire, Life and Mar.	50 5	9 9 1/2
24,000	8	City of Glasgow	25 2 1/2	4 4 1/2
50,000	9 1/2	Edinburgh Life	100 15	34 1/2
400,000		European Life and Guarantee	2 1/2	26 6
20,000	5 £2 1/2	Guardian, £10 originally paid.	100 50	52 1/2
12,000	£1 p. sh.	Imperial Fire	100 10	74 7 1/2
7,500	10	Imperial Life	100 10	16 1/2
100,000	10	Lancashire Fire and Life	20 2	3 1/4
17,000	11	Life Association of Scotland	40 7 1/2	25 1/2
25,802	26	London Assurance Corporation	25 12 1/2	47 1/2
10,000	5	London and Lancashire Life	10 1	1 1/2
91,752	40	Liverp'l & London & Globe F. & L.	20 2	8 1/2
320,000	14	Northern Fire and Life	100 5	15 1/2
40,000	16	North British and Mercantile	50 6 1/2	31 3/2
40,000	50	Ocean Marine	25 5	18 1/2
	£9 p. s.	Phoenix		15 1/2
200,000	10	Queen Fire and Life	10 1	1 1/2
100,000	11 1/2	Royal Insurance	20 3	6
20,000	10	Scottish Provincial Fire and Life	50 2 1/2	5 1/2
10,000	23	Standard Life	50 12	7 1/2
4,000	5 bo	Star Life	25 1 1/2	
	£4 15s 9d			

CANADIAN.

No.	Last Dividend.	Name of Company	Share parval & Amount paid, £	Last Sale, £
3,000	4-6mo.	British America Fire and Marine	£50 £25	90 95
2,500	5	Canada Life	400 50	125
4,000	12	Montreal Assurance	£50 £5	200
10,000	Nons.	Provincial Fire and Marine	60 \$11	
	83 p. sh.	Quebec Fire	40 32 1/2	
	19	" " Marine	100 40	
10,000	6-6mo.	Western Assurance	40 10	136 138

AMERICAN.

When org'z'd	No. of Shares.	Last Dividend.	Name of Company.	Parval of Sh'rs	Offered	Asked.
1858	1,500		Aetna Life, of Hartford..	\$100	207	250
1819	30,000	6	Aetna Fire, of Hartford..	100	210	212 1/2
1810	10,000	10	Hartford, of Hartford..	100	245	252
1859	10,000		Home, of New Haven, Ct	100		
1863	5,000		Travelers' Life & Accident	100	110	114

RAILWAYS

	Sha's	Parl	Montr	London
			June 6	April 28
Atlantic and St. Lawrence	£100	All.		80 82
Do. do 6 p.c. stg. mort. bonds	100	"		90 92
Buffalo and Lake Huron Pref	100	"		5 1/2 5 1/2
Do. do 5 1/2 p.c. bonds, 1872-3-4	100	"		82 84
Montreal and Champlain	200	"	16 21	
Do. do 8 p.c.		"	101 162	
Grand Trunk	100	"	14 15	13 1/2 14 1/2
Do. Eq. G. M. Bds. 1 ch. 6 p.c.	100	"		92 94
Do. First Preference, 5 p.c.	100	"		60 62
Do. Second Pref. Bonds, 5 p.c.	100	"		45 47
Do. Third Pref. Stock, 4 p.c.	100	"		31 33
Do. Fourth Pref. Stock, 8 p.c.	100	"		19 1/2 19 1/2
Great Western	20 1/2	"	15 16	16 16 1/2
Do. 6 p.c. Bds. due 1873-76	100	All.		101 103 1/2
Do. 5 p.c. Bds. due 1877-78	100	"		96 97
Do. 5 p.c. Pref. issue at 80		"		102 103 1/2
Northern of Canada, 6 p.c. 1st Pref. Bds.	100	"		91 93 1/2
Do. 2nd	100	"		87 89

EXCHANGE.

	Montr'l.	Quebec.	Toronto.
Bank on London, 60 days			
Sight or 75 days date	10 1/2 10 1/2	10 1/2 10 1/2	10 10 1/2
Private do.	9 9 1/2	9 9 1/2	9 9 1/2
Bank on New York	19 10 1/2	10 10 1/2	10 10 1/2
Private do.	10 11	10 11	10 11
Gold Draft do.	par to 1/2 prm.		
American Silver	\$ 4		

STOCK AND BOND REPORT.

NAME.	Shares.	Paid up.	Divid'd last 6 Months	Dividend Day.	CLOSING PRICES.		
					Toronto, June 7	Montre' June 6	Quebec June 5
BANKS.							
British North America	250	All.	3 b 1/2 p.c.	July and Jan	115 120	115 120	115
Canadian Bank of Com'e	850	All.	4		149 150	148 1/2 149	148 149
City Bank Montreal	100	"	3	June 1, 1 Dec.	95 96	95 96	95
Du Peuple	50	"	3	1 Mar., 1 Sept.	112 1/2 113	112 1/2 113	112 112 1/2
Eastern Townships	50	"	4	1 July, 1 Jan.		116 117	116 117
Jacques Cartier	50	All.	4	1 June, 1 Dec.	122 125	124	123 124
Mechanics' Bank	50	90	4	1 Nov., 1 May.	91 91	90 91	90
Merchants' Bank of Canada	100	All.	4	1 Jan., 1 July.	148 149	148 148 1/2	148
Molson's Bank	50	"	3	1 Apr., 1 Oct.	125 130	125 130	126 128
Montreal	200	"	6 & b 2	1 June, 1 Dec.	285 288	284 286	288
Nationale	50	"	3 1/2	1 Nov., 1 May.	119 120	120	120
Dominion Bank	50	25			114 115		
Ontario Bank	40	All.	4	1 June, 1 Dec.	124	123 123 1/2	122 123
Quebec Bank	100	"	3 1/2	1 June, 1 Dec.	125 130	125 127 1/2	125 130
Royal Canadian	40	All.	4	1 Jan., 1 July.	114 1/2 115	114 1/2 115	114 114 1/2
Toronto	100	"	4	1 Jan., 1 July.	200 205	200 202	200
Union Bank	100	"	4	1 Jan., 1 July.	124 125	124 125	122 125
MISCELLANEOUS.							
Canada Landed Credit Co.	50	225	3 1/2		108 1/2 109		
Canada Per. Bldg Society	50	All.	5 1/2		165		
Do. Int'l Steam Nav. Co.	100	All.				108 1/2 110	108 110
Canada Rolling Stock Co.	100	"	None.			106 1/2	
Freehold Building Society	100	All.	5		157 139		
Hamilton Gas Company							
Huron Copper Bay Co.			25			40 60	
Huron & Erie Sv'gs & Loan Soc	50	All.	4 1/2		120		
Montreal Mining Consols.	20	15 1/2					
Do. Telegraph Co.	40	All.	5		205 210	205 210	205 205
Do. Elevating Co.	100	"					
Do. City Gas Co.	40	"	4	15 Mar. 15 ep		180 190	180 190
Do. City Pass. R. Co.	50	"	4			205 207	205
Quebec Gas Company	300	All.	4	1 Mar., 1 Sep.			
Quebec Street R. R.	50	25	4				
Richelieu Navigation Co.	100	All.		1 Jan., 1 July.		205 206	205 206
People's Telegraph Company	150	"	None.			100 110	
St. Lawrence Tow Boat Co.	100	"		3 Feb.			
Tor'to Consumers' Gas Co.	50	"	2 p.c. 3 m	1 My Au Mar Fe	127 130		
Union Per. Building Society	50	"	5		116 1/2 117		
West'n Canada Bldg Soc'y	50	All.	5		145 146		

SECURITIES.

	Toronto.	Montreal.	Quebec.
Canadian Gov't Deb. 6 p.c. stg.	105 1/2 106 1/2	106	105 1/2 106
Do. do 5 p.c. eur. 1883	97 98	97 1/2 99	97 98
Do. do 5 do. stg. 1885	108 1/2 99	97 1/2 99	97 98
Do. do 7 do. eur.			
Dominion 6 p.c. 1878 cy	112 112 1/2	112 113	112
Dominion Bonds			
Hamilton Corporation			
Montreal Harbor, 8 p.c. d. 1869			
Do. do 7 do. 1870			
Do. do 6 1/2 do. 1875			106
Do. Corporation, 6 p.c. 1891			104 1/2 105
Do. 7 p.c. stock	119	117 1/2 118	117
Do. Water Works, 6 p.c. stg. 1885			
Ottawa City 6 p.c. d. 1880			
Quebec Harbour, 6 p.c. d. 1883			50 60
Do. do. do. do.			60 70
Do. do. do. 1886			75 85
Do. City, 7 p.c. stock			100 100 1/2
Do. do. 7 do. 5 do.			100 100 1/2
Do. do. 7 do. 5 do.			100 100 1/2
Do. Water Works 6 p.c. stg., 5 years			95 96 1/2
Do. do. 6 do. 1 1/2 do.			
Toronto Corporation, 6 p.c. 20 years	95 96		
Kingston City 6 p.c. 1872			
County Debentures	102 1/2 103 1/2		

PRODUCE—Comparative Price in Toronto Market

	1871.	1871.	1870.	1866.	1868.
	WEDNESDAY, June 7.	WEDNESDAY, May 31.	June 8.	June 8.	June 8.
Wheat, Fall... 60 lbs	\$ c. \$ c.	\$ c. \$ c.	\$ c. \$ c.	\$ c. \$ c.	\$ c. \$ c.
Spring.	1 25 @ 1 27	1 36 @ 1 38	1 02 @ 1 07	0 93 @ 1 00	1 40 @ 1 50
Barley	0 55 0 63	0 55 0 63	0 59 0 60	0 80 0 85	1 00 1 03
Oats	0 47 0 48	0 46 0 47	0 42 0 43	0 52 0 54	0 51 0 53
Peas	0 85 0 90	0 88 0 90	0 63 0 65	0 65 0 74	0 72 0 75
Flour, No. 1 Super. bri	5 40 5 45	5 55 5 65	4 10 4 25	4 00 4 05	6 00 6 10
Fancy	5 50 5 60	5 70 5 75	4 40 4 50	4 20 4 25	6 15 6 20
Extra	6 00 6 00	6 00 6 10	4 70 4 80	4 35 4 45	6 00 6 00
Oatmeal	5 50 5 60	5 50 5 60	3 99 4 00	5 50 5 75	6 25 6 30
Pork, Mess	18 00 18 50	18 00 18 50	25 00 25 00	25 50 26 00	22 50 23 50
Butter	0 12 0 15	0 12 0 17	0 12 0 18	0 11 0 14	0 10 0 13
Hides, green, 100 lbs	6 50 6 70	6 50 6 70	6 00 7 00	5 00 6 50	5 50 6 00

Insurance.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE.....TORONTO, ONT.

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

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

ARTHUR HARVEY, Manager.

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE.....LONDON, ONT.

A purely Mutual—Purely Farmers' Company.

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

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

With 32,522 Members.

THIS, the only "Fire Mutual" that has invested with the Dominion Government, in compliance with the Insurance Law of Canada, continues to do the largest Farmers' business in Ontario, having last year issued 11,141 Policies, and a large increase has taken place in the business for the first five months of 1870. Its rates are as low as any well established company in the Dominion, and lower than those of a great many. For insurance, apply to any of the Agents, or address the Secretary, London, Ont.

N. B.—The "Agricultural" is now establishing Agencies portions of the Province of Quebec.

Dominion

Plate Glass Insurance Office.

Insurance against Breakages effected upon PLATE GLASS In WINDOWS,

DOORS, SHOW CASES, &c., &c.

And TRANSIT.

ALEXANDER RAMSAY,
 37, 39 and 41 Recollet Street, Montreal.

Insurance.

General Insurance Agency.

SWEETSBURG.....PROVINCE OF QUEBEC.

PROVINCIAL INSURANCE COMPANY,
 FIRE AND MARINE.

AGRICULTURAL INSURANCE COMPANY,
 FARM PROPERTY ONLY.

TRAVELLERS' INSURANCE COMPANY,
 LIFE AND ACCIDENTAL.

E. H. GOFF,
 GENERAL AGENT,
 SWEETSBURG.

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

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

CAPITAL.....£2,500,000 Stg.

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

39-ly W. M. WESTMACOTT, Agent at Toronto.

Montreal

Assurance Company.

INCORPORATED 1848.

CAPITAL.....\$800,000

INVESTED FUNDS (approximately).. 400,000

HEAD OFFICE.....MONTREAL.

A. MURRAY.....MANAGER

BRANCH OFFICE—32 Wellington Street, Toronto.

Marine Inspector.....CAPT. DAVID ROSS KERR.

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

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

Queen

Fire and Life Insurance Company,
 OF LIVERPOOL AND LONDON,

Accepts all ordinary Fire Risks on the most favorable terms.

LIFE RISKS

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

CAPITAL.....£2,000,000 Stg.

CANADA BRANCH OFFICE—Exchange Buildings, Montreal.

Resident Secretary and General Agent

A. MACKENZIE FRIBES,

13 St. Sacrament St. Merchants' Exchange, Montreal. 1-ly

Wm. ROWLAND, Agent, Toronto.

Insurance.

BEAVER AND TORONTO

Mutual Fire Insurance Company.

OFFICE, BANK OF TORONTO BUILDINGS, WELLINGTON ST.

Number of Policies issued to July, 1870, - - - 36,000
 Premium Note capital, over - - - - - \$220,000

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

CLASS OF PROPERTY INSURED.

MERCANTILE BRANCH.

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

Parties insured in either Branch are exempt by law from all liability for losses sustained in the other Branches. Cost of Insurance in this branch averages about two thirds of the usual proprietary rates, as no profits are required. This company has authority under the Statute 27 and 28 Victoria, cap 29, to issue Policies of Insurance on LIVE STOCK.

Applications will be received through any Agent of the Company, for Insurance against death from any cause, of Horses, Bulls, Oxen, Steers, and Cows.

HOUSEHOLD BRANCH.

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

FARMERS' BRANCH.

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

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

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

NORTH BRITISH & MERCANTILE
Insurance Company.

Established 1809.

CAPITAL.....£2,000,000 Stg.
 INVESTED FUNDS.....£2,838,118 18s. 8d. Stg.

The £6 Ls. paid shares of this Company are now quoted on the London Stock Exchange at £28 10s. stg.

Fire and Life Insurance effected on the most favorable terms.

Toronto Branch:

LOCAL OFFICES, NOS. 4 AND 6 WELLINGTON STREET,
 FIRE DEPARTMENT.....R. N. GOOCH, Agent.
 LIFE DEPARTMENT.....H. L. HIME, Agent

General Agents for Canada,
 MACDOUGALL & DAVIDSON.

LIFE ASSOCIATION OF SCOTLAND.

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

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

CANADA—MONTREAL—PLACE D'ARMES.

DIRECTORS:

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

Solicitors—Messrs. TORRANCE & MORRIS.

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

Secretary—P. WARDLAW.

Inspector of Agencies—JAMES B. CHIPMAN.

TORONTO OFFICE—No. 32 WELLINGTON STREET EAST.

R. N. GOOCH, Agent.

THE LIVERPOOL AND LONDON AND GLOBE
INSURANCE COMPANY.

Capital, Surplus and Reserved Funds.....\$17,005,026.
 Life Reserve Fund.....\$9,885,100.
 Daily Cash Receipts.....\$20,000

Directors in Canada

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

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

JAMES FRASER, Esq., Agent Fire Department, 5 King Street West, Toronto.

THOMAS BRIGGS Esq, Agent, Kingsto

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

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

WILLIAM HOPE, Agent Life Department, 18 King Street East.

G. F. C. SMITH.

Chief Agent for the Dominion,
 Montreal

Insurance.

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

THE important and peculiar feature originally introduced by this Company, in applying the periodical Bonuses, so as to make Policies payable during life, without any higher rate of premiums being charged, has caused the success of the BRITON MEDICAL AND GENERAL to be almost unparalleled in the history of Life Assurance. *LIFE Policies on the Profit Scale become payable during the lifetime 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.

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

Fire and Marine Assurance.

THE BRITISH AMERICA
ASSURANCE COMPANY

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

BOARD OF DIRECTORS

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

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

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

THOS. WM. BIRCHALL,
 23-ly Manager.

Canada Farmers'
Mutual Insurance Company.

HEAD OFFICE, HAMILTON, ONTARIO.

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

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

Etna

Life Insurance Company of Hartford, Conn.

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

LOW CASH RATES

ANNUAL DIVIDENDS, JUST NOT-FORFEITURE SYSTEM.
 Commend themselves to those desiring Insurance in any form.
 JOHN GARVIN,
 General Agent, No. 2 Toronto Street, Toronto.

Agricultural

Insurance Company of Watertown.

ASH ASSETS	\$500,000
DEPOSITED AT OTTAWA	\$54,500

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

A. W. SMITH,
 Agent for Toronto and Vicinity.
 HENRY CLINE, General Agent, Kingston.
 OFFICE—WELLINGTON STREET, TORONTO

Insurance.

CANADA
Life Assurance Company.

ESTABLISHED 1847.

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

CANADA LIFE

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

SECURITY AND SAFE CUSTODY

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

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

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

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

HON. ELIZUR WRIGHT, of BOSTON.

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

HEAD OFFICE, IN HAMILTON, ONT.

A. G. RAMSAY, MANAGER.

Agent in Toronto, E. BRADBURNE, Esq.,
 Toronto Street.
 General Agent for Eastern Ontario,
 GEORGE A. COX,
 Peterborough.

Reliance

Mutual Life Assurance Society

OF LONDON, ENGLAND. Established 1840.

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

Head Office for the Dominion of Canada:
 229 ST. JAMES STREET, MONTREAL.
 DIRECTORS—Walter Shanly, Esq.; M.P.; Duncan Macdonald, Esq.; Major T. E. Campbell, C.B. St. Hilaire; the Hon. Jno. Hamilton, Hawkesbury; F. Wolferstan Thomas, Esq., Cashier Moison's Bank.
 RESIDENT SECRETARY—James Grant.
 Net Assets, as at 31st Dec. 1869.....\$1,270,670 00
 Net Liabilities, do. do.1,201,715 00

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

JAS. GRANT, Resident Secretary.
 AGENTS:—Toronto, Messrs. Dickson & McGregor, 3 Ontario Buildings, Corner of Church and Wellington Streets.
 Hamilton, John B. Young, Esq.

The Gore District

Mutual Fire Insurance Company

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

THOS. M. SIMONS,
 Secretary & Treasurer
 ROBT. McLEAN, Inspector of Agencies.

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

THIS Company is established for the Insurance of Dwelling-houses and non-hazardous property in Cities, Towns, Villages, and Country.
 Applications for Insurance made through any of the Agents.

S. McBRIDE, President.
 JAMES JOHNSON, Secretary-Treasurer.

Insurance.

WESTERN
Assurance Company.

INCORPORATED 1851.

CAPITAL.....\$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, Merchandize, and other property, against loss or damage by fire.

On Hull, Cargo and Freight against the perils of Inland Navigation.

On Cargo Risks with the Maritime Provinces by sail steam.

On Cargoes by steamers to and from British Ports.

The Waterloo County
Mutual Fire Insurance Company.

HEAD OFFICE: WATERLOO, ONTARIO.

ESTABLISHED 1863.

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

VILLAGE, FARM, AND MANUFACTURES.

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

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

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