The Ganadian Monetary Times AND INSURANCE CHRONICLE

DEVOTED TO FINANCE, COMMERCE, INSURANCE, BANKS, RAILWAYS, NAVIGATION, MINES, INVEST-MENT. PUBLIC COMPANIES. AND JOINT STOCK ENTERPRISE.

VOL. 1, NO. 40.

TORONTO, THURSDAY, MAY 21, 1868.

Mercantile.

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IMPORTERS and Dealers in Wines, Liquors, Cigar and Leaf Tobacco, Wellington Street, Toront

Childs & Hamilton.

MANUFACTURERS and Wholesale Dealers Boets and Shoes, No. 7 Wellington Street Ea Toronto, Ontario. 28

John Fisken & Co-

ROCK OIL and Commission Merchants, You

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L Coffee & Co.

RODUCE and Commission Merchants, No. 2 Mar ning's Block, Front St., Toronto, Ont. Advance de on consignments of Produce.

W. D. Matthews & Co-PRODUCE Commission Merchants, Old Corn Exchange, 16 Front St. East, Toronto Ont.

R. C. Hamilton & Co

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

Clark Brothers, PRODUCE Commission Merchants.

John Boyd & Co. WHOLESALE Grocers and Commission Mer

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PORTERS of Teas, Wines, etc., Ontario Chabers, cor. Church and Front Sts., Toronto.

Reford & Dillon. IMPORTERS of Groceries, Wellington Street

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MPORTERS and Wholesale Dealers in Grocerie
Liquers, &c., Front St., Toronto, Ont.

J. B. Boustead. PROVISION and Commission Merchant. Hops bought and sold on Commission. 82 Front St.,

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

Thos. Haworth & Co MPORTERS and dealers in Iron, Cutlery general Hardware, King St., Toronto, Out.

MANUFACTURERS of Soaps, Candles, etc. dealers in Petroleum, Lard and Lubric Oils, Palace St., Torento, Ont.

Alex. W. Scott, NSURANCE AND COMMISSION AGENT., 27 Bedford Row, Halifax, Nova Scotia. 1-tf

Meetings.

GRAND TRUNK MEETING.—In our latest files of English Railway Journals, we find the proceedings at the late meeting fully reported. The Chairman, Mr. Watkin, made a speech of considerable length explanatory of the report. He explained that the deficiency of £14,991 in the traffic as compared with the corresponding period of 1866, was caused by the severity of last winter, by the failure of the Commercial Bank, and a deficient harvest. They had an increased expenditure of £33,698, and they had been obliged to run 34,000 more miles to accommodate some of the traffic. There was a difference against them altogether of £84,689. He pointed out that the Grand Trunk traffic averaged £18 7s. per mile per week, and the averaged £18 7s. per mile per week, and the Great Western £42 2s. The price of fuel and material had both been reduced, the former by 16 per cent. The English iron had not stood so well as expected, but they had now altered the form of the rail, and its weight was 70 lbs. so well as expected, but they had now altered the form of the rail, and its weight was 70 lbs. to the yard, and it was believed that better results would be derived than formerly. The rolling stock had been improved. They must have a larger supply of engines to carry the increased traffic expected when it came. They had suggested to some of the large freighters that they must provide their own waggon stock, and the Company would provide the engines. If they could induce the people in Canada to find some of the moving stock, and put on additional waggon stock, it would assist the Company to carry on the traffic. The Directors had ordered twenty-five new engines last year, and they had already sent sixteen of those engines out to Canada, and they must all feel very much obliged to Mr. Baring and Mr. Glyn for advancing the money to pay for them. He did hope that the Company had seen the worst, and things would soon begin to improve.

Mr. Cazenove said they had expected to see the Canadian Finance Minister in that country, and they wished to ascertain whether the Canadian Government would listen to any appeal

and they wished to ascertain whether the Canadian Government would listen to any appeal for aid. They had no hope of raising money in the present state of the Company to develop

Mr. Mercer contended while the Canadian Government deferred their claim of £3,115,000 of preference bonds, they had made it a condition that the Company should spend the money in the extension of the railway through an unproductive district of country, so that tically it was tantamount to having no assistance

Mr. Villboisnet wished to know whether the £10,700 set aside for interest on the equipment bonds was sufficient to pay the interest, the amount issued being £500,000.

The Chairman said the amount stated was

ough to pay the interest at the full rate of 6 per cent. per annum on the amount of the bonds issued to the public, but the others were pawned at the bank for the purpose of raising

orking capital.

Mr. Villeboisnet said that he thought that

be long ere it recovered it. He would agree to no more money being spent in Canada, and he would move a resolution to prevent the Directors making any change in the existing priorities under the Arrangements Act. They wanted some means of putting a reasonable check on the management in Canada. He wanted to see proper accounts, and to know how they got the bad rails, who supplied them, and what was paid for them. He was almost sure that at least 20 per cent, more was paid for the rails than they were worth. He wanted detailed accounts of those purchases.

Mr. C. Legg thought there must be some mismanagement somewhere, otherwise it was impossible to have only a balance of £88,000. They were told one time £70,000 would renew the line; at another time, the whole was consumed in expenditure. They had an income exceeding £1,400,000, but nearly the whole of it was spent in Canada. When the receipts of the half year were £510,000, there was a balance of £150,000; but with a receipt of £700,000, the halance was only £88,000. There must be a leak somewhere. In the face of all this, it was rather bad to keep ap piling interest on capital.

Mr. Creak said be proposed to submit a resclution that he thought would express their opinion respecting the management of the concern. He believed there was a great want of economy and consideration for those who had invested their money in the concern. He would take the article of fuel. He found by the accounts of the Great Western Railway of Canada that 12s. 9d. a cord was paid for wood, but the Grand Trunk paid 16s.; this alone made a difference of £14,000, and other expenses were more extravagants. He concluded by moving in amendment "That this meeting while agreeing to receive the feport of the Directors, is of opinion that the management in Canada shou doe remodelled."

Captain Tyler, R. E. believed they could get a suitable supply of good rails from Yorkshire. They had ordered 3,000 tons from the Consett

ing to receive the seport of the Diffections, opinion that the management in Canada shou de be remodelled."

Captain Tyler, R. E. believed they could get a suitable supply of good rails from Yorkshire. They had ordered 1,000 tons from the Consett Iron Company, at £6 los. per ton on the spot, and 1,000 tons from another Company, at £8 per ton, and if they were as good as they appeared, the company would save a good deal of money in renewing the line. He hoped before long, that they would be able to convert their old rails, on Mr. Semmere's process, into steel rails by the addition of Nova Scotia iron. There were experiments being conducted in Birmingham, and if they should prove as successful as expected it would be a great advantage to the Grand Trunk Company, as they would be thus enabled to convert their old rails into good steel rails at less cost than the expense of re-rolling them in Canada.

The Chairman recommended Mr. Creak not to press the ameadment. If he thought it would do the least good he would allow it to pass, but it might be injurious, especially at the present time. Respecting the fuel, he stated that while the cost of fuel on the Granul Trunk had increased only 35 per ct.

Mr. Creak's amendment was lost by a majority of one.

Mr. Creak's amendment was lost by a majo

if Canada would guarantee 3 per cent. on the capital of £18,177,300 already expended, which was no less than they should do, something might be done to develop their resources.

Mr. Ritter considered it perfectly absurd to talk about getting 3 per cent., after they had been fools enough to spend the money. He was very anxious to prevent any attempt to destroy the priority of the bonds. He believed that the proposal of Mr. Watkin to merge all that the proposal of Mr. Watkin to merge all the bonds into common stock, and thus destroy the priorities, had given such a blow to the credit of the Company, that he feared it would credit of the Company, that he feared it would

Insurance.

Insurance in the State of New York—Barnes Report.—We find the following condensation of a portion of Supt. Barnes report on the insurance business of the State of New York in the N. E. Insurance Gazette. The calender year 1867, for which this Report is made, has brought partial relief to the Fire Insurance Companies and stayed the visitation of a great calamity, not only upon the stockholders of Fire Companies, but upon the general commercial and industrial interests of the whole nation. The year's 1865 and 1866 made such serious inroads upon Fire Insurance capital and accumulations as to threaten the destruction of many companies, unless the results of future years should prove more favorable and profitable.

The adjustment of a proper rate of premium for all species of hazards on each thousand dollars of risk carried for a year, is a great public desideratum. It is fundamentally essential that this rate should be adequate to pay the losses on its own class of risks, with a fair margin of loading for expenses and profit to stockholders, or to both stockholders and policyholders. To the extent that hazards can be accurately classed and truly rated, will the be accurately classed and truly rated, will the business assume a scientific character, and reach a solid and sound foundation for enduring success and prosperity. The accomplishment of this purpose can be best promoted by a general collection and compilation of the private information and experience of the individual companies, by an able committee of experts working for the common advantage of the companies and the public.

The actual work of collecting and arranging

The actual work of collecting and arranging the Statistics of Fires in all sections of country, and adjusting a net rate of premium adequate to provide a fund to meet the losses, is not the only object of these investigations; an analytic and scientific inquiry should be made, not only as to the actual historic facts, but as to their physical and moral causes. but as to their physical and moral causes. Take the single case of spontaneous combustion—how many agents and policyholders have the requisite knowledge to prevent and avoid fires of this nature? The inventive genius and multiplied resources of modern times are vastly increasing, also, the number of incendiary articles: coal oils in all their varied forms, nitro-glycerine and other new articles of commerce demand constant study, care and watchfulness. Many fires are doubtless caused by a violation of the plainest principles governing the storage and use of these articles, and it may be questioned whether it is not much cheaper for the companies to collect and disseminate information on these subjects than seminate information on these subjects than simply to charge excessive premiums in order

to pay excessive losses.

The fearful crime of arson seems to be in-The fearful crime of arson seems to be increasing, and the practical underwriter should sean the moral hazards in this direction with an omniscient ken. Many difficulties ordinarily obstruct the complete discovery and proof of incendiary fires, whether originating with the owner or other persons, and it may become necessary to allow a Fire Marshal or other officer, as in San Francisco, to take entire possession of any building discovered to be on fire, and thus preserve any evidences of guilt which might otherwise be destroyed. If our losses continue to increase so alarmingly, a joint Commission of enquiry on the part of the State and of the State Board of Underwriters, might subserve the public interests in the premises. It serve the public interests in the premises. It is said that the ancient punishment of incendiaries was death by fire, thus visiting on them a fate which their crime might inflict upon others.

There were five companies in the State that were assessed to the amount of \$178,500; and the following companies suspended, the New World, Morris, Brevoort, Indemnity, Croton, Central Park, Harmony, Franklin, Gallatin, North Western. He gives a table showing the various percentages and amount of Net Sur-plus over all Liabilities including Scrip and Capital, held by New York State Joint-Stock Fire Insurance Companies, on the 31st day of December, 1367.

Percentages of Impairment of the Capitals and Scrip funds of N. Y. also a table showing

the State Joint-Srock Fife Insurance Com-

the State Joint-Srock Fire Insurance Companies, on the 31st day of Dec., 1867.

The last Report from this Department, showed that the Capitals of thirty-three New York State Joint-Stock Fire Insurance Companies were impaired various percentages, amounting in the aggregate to \$2,218,212.26; the above table shows less than half of this amount of deficiency, which is confined to six-

the above table shows less than half of this amount of deficiency, which is confined to sixteen Companies.

Complaint has been made to the Superintendent that some Companies unfairly reduce their Liabilities under the item of Re Insurance, by stating the net instead of the actual gross amount of premiums received on outstanding risks. The Re-Insurance fund for unexpired fire risks being fixed at one-half the premiums received thereon, a diminution of, such premiums of course reduces Liabilities and may result in showing a fictious surplus; it seems to be a work of supererogation to state that any reduction from the gross amount of premiums for brokerage, commissions or for any other expense, is not allowable under the blank form for Annual Statements, and is a plain and palpable misrepresentation of the actual facts. Such an evasion also creates a necessity for another misrepresentation; the actual Expenditures are misreported by excluding the amount paid for commissions and other expenses; thus culpably diminishing the ratio of expenses to income. All such subterfages are unworthy of the business, and if therefore practised, should be discontinued voluntarily in advance of any compulsory measures for their suppression.

The same number (nine) of New York State Mutual Fire Insurance Companies are now transacting business as at the date of the last Annual Report of this department. The average percentage of losses to premium, including assessments however for a period of fifteen years, (1853 to 1867), is 61.40 per cent. This ratio is higher than the average percentage of loss to premiums of the New York Joint-Stock Fire Insurance Companies, which is 58.65 for a period of twenty years, (1848 to 1867.) The average loss of the Joint-Stock Fire Insurance Companies, which is 58.65 for a period of twenty years, (1848 to 1867.) The

loss to premiums of the New York Joint-Stock Fire Insurance Companies, which is 58.65 for a period of twenty years, (1848 to 1867.) The average loss of the Joint-Stock Fire Insurance Companies of other States for a period of eight years, (1860 to 1867), has been 65.59 per cent.

There were 12 new Companies admitted to the State to do business, the greatest number since 1860, and 4 old ones re-admitted, for the 15 months to April 1, 1868. The laws of this State do not require any deposits to be made by American Fire Insurance Companies for the security of New York policy holders, unless such deposits are imposed upon New York State Companies by the laws of some other State of the Union, in which case such deposit requirements are reciprocated upon the Com-panies of that particular State. If deposit laws requirements are reciprocated upon the Companies of that particular State. If deposit laws are considered necessary, the deposits should always be made in a Company's own State for the benefit of all policy-holders, and the rule should apply equally to local Companies and to those of other States. He gives a list of 2 Companies from California, 11 from Connecticut, 2 from Illinois, 3 from Maryland, 13 from Massachusetts, 4 from Ohio, 6 from Pennsylvania, 8 from Rhode Island, and 4 from Great vania, 8 from Rhode Island, and 4 from Great Britain doing busines in New York on the 1st of April, 1868. They all have 1,353 agents. He also gives a table shewing the surplus held by 30 Fire Insurance Companies of other States 31st of December, 1867, showing a capital stock of \$9,450,000; an amount of net surplus of \$4,886,389,76, and the average percentage of surplus to be 51.70. He also presents a statesurplus to be 51.70. He also presents a statement of the various percentage of Impairment of the Capitals and Scrip Funds of the 131 Fire Insurance Companies of other States, on the 31st day of December, 1867. There is a table which shows the Premiums and Losses of the Fire Insurance Companies of other States in this State during last year. Their average percentage of loss is about the same as the average Fire losses for the last twenty years. The premiums amount to \$3,339,339.66, and the loss to \$2,076,594.95.

the loss to \$2,076,594.95.

The Annual Statements for the entire business of European and other foreign insurance companies, are now required to be filed in this Department on the first day of June, or within thirty days thereafter, made out for the calen-

dar year ending on the preceding 1st day of December, the published statements of these companies therefore, contained in the Annual Report, cover the calendar year prior to that covered by the statement of American companies. The supplementary statements of foreign companies, however, show their business in this country for the same year for which our own reports are made. The deposit of \$200,000 required of foreign companies, obviates, to a considerable extent, the necessity for statements within thirty or sixty days after the expiration of the year, and their extended business and usual practice in preparing statements and holding annual meetings, render such prompt returns extremely difficult if not impracticable. The annual exhibit from the Home Office is due at this Department within Home Office is due at this Departmen six months from the expiration of ea although the same is not published next year.

although the same is not published until the next year.

American Insurance Case.—A case of some interest to underwriters, and the insured, was recently decided in the Supreme Court of the United States. In 1861 a Michigan agent of the Etna Insurance Co., being supplied with blank policies, duly signed by the officers of the company, filled up one of them for \$1,733, upon the schooner Ottawa. After delivery of the policy, the owner was requested to sign a printed form of application, upon which was a printed memorandum, as follows: "The insurance on this application is to take effect when approved by E. P. Dorr, general agent of the Ætna Insurance Company, at Buffalo, N. Y." It appears that this paper was immediately sent to Mr. Dorr, who did not approve the risk, and wrote to Webber, the agent in Michigan, directing him to return the premium note to the owner of the vessel and cancel the policy. Webber, not satisfied with this action of his principal, appealed to Mr. Bennett, another of the Western general agents agents of the Ætna, and did not carry out the instructions, but retained the premium note, and allowed the policy to remain. The owner knew nothing of these subsequent features of the transaction until his vessel was lost, and he demanded payment of the policy. This was refused. A suit was thereupon brought into the United States Court in Michigan, and resulted in a judgment, asserting the responsibility of the Company on the policy. This judgment is now affirmed by the Supreme Court.

FIRE RECORD.—Clover Hill, Co. Simcet.

Court.

FIRE RECORD. — Clover Hill, Co. Simcos, Ont., May 10. — Coffee's frame hotel, with contents and stables and outbuildings, valued altogether at \$5,000. Insurance on buildings and contents \$2,200 in the Provincial. Also, the adjoining blacksmith shop of Alex. Graham, loss \$600; no insurance. The fire is supposed to have occurred from foul stove pipes, when the inmates were all absent at church.

Formosa, near Goderich, May 7. — Carding mill of J. B. Krotsch totally destroyed; loss \$4,000; no insurance; cause, a stove pipe passing through the roof insufficiently protected. Rockton, near Dundas, Ont., May 13. — Dwelling of J. Jackson; contents partly saved; no insurance.

Collingwood, May 14.—Mr. Neff's grocery, owned by James Lindsay, which, with Neff's goods were insured; fire originated from a stovepipe running through the roof of the

Hull near Aylmer, Ont., May 7.—Four houses entirely destroyed; caused by carelessness.

Montreal, May 15.—A fire broke out in the petroleum Gass Company, Great St. James street; loss considerable; the fire originated by a lighted match coming in contact with a quantity of naptha; no statement as to insurance.

MARINE RECORD.— May 15.—Ship Can Scott, of Dundee, with a cargo of wine, fru &c., a total wreck in the St. Lawrence, no Gaspe. Also, schooner James Edwin, w a cargo of salt, on the island of Anticosti; hands lost. Also, the schooner Naine, on A ticosti, laden with flour; all hands lost. To vessel lies bottom up.

Oakville, Mayil8.—Schooner Minnie Proche cargo of coal for Toronto, a total wreck, no surance on vessel or cargo, cargo mostly save

financial.

THE LATE FINANCIAL CRISIS. - Answers of ague, Toronto Bank-Continued.

This seems to indicate that the run on the anks was principally confined to the ignorant and the poorer classes of the community. The discounts of the banks show a considerable increase in October, and an equal decrease in November. This last is the natural movement the season, and cannot be attributed to mea-res of curtailment, which would not have had me to operate at so early a date. That the onfidence of the monied and commercial class as never reriously impaired, is evident by the ct that no general withdrawal of deposits took lace. The action of Government officials and place. The action of Government officials and the Bank of Montreal on a particular day gave rise to serious apprehensions. These, however, were allayed as soon as the announcement before referred to was made public. There is now every appearance that confidence is restored. I consider it probable that the effect of the fate derangement will mainly be felt in the restriction of the time for which loans are granted, and in rigid attention to transactions being tion of the time for which loans are granted, and in rigid attention to transactions being based on produce or other merchantable property. There is no reason, I believe, to apprehend that loans will not be obtainable for the purpose of moving the crops to market, or for the manufacture to a limited extent, of square timber and lumber. Had the crisis continued, as it would have done in all probability but for the judicious use of its power by the gavernthe judicious use of its power by the govern-ment, there would have been, beyond all doubt, an entire prostration of trade in every depart-ment, and withdrawal of credits for winter operis. In the report of the proceedings mittee on banking and currency, publi in 1859, there are recorded opinions of leading officers of the banks as to the proper reserve to be retained by a bank in proportion to its liabilities. Mr. Davidson, of the Bank of Montreal, placed it at one-fourth of the circulation and one seventh of the deposits. Mr. Pator of the Bank of British North America, at on Mr. Paton, third of the circulation and one-sixth of the deposits. The banks for some years back have had far heavier reserves than was customary in former years, on several occasions the returns of the Canada Gazette have

sions the returns of the Canada Gazette have shown Western Banks as holders of nearly their whole capital in the shape of specie.

The following statement shows the reserve retained by the banks of Ontario, (not including the Commercial) for the year ending September, 1867. The item termed Available Assets includes specie and legal tender notes of other banks, and balance due from other banks parable on demand

payable on demand.

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Proportion of available re-serve to total liabilities. Proportion of specie includ-ing legal ten-ders to total liabilities. Proportien of specie to notes in cir-culation. October, 1866 . 45 per cent. 21 pe 57 de de de de de de anuary, 1867. 17 18 21 21 19 32 32 34 32 32 35 31 43 do April. do Jun. July.... do 19

The reserve requisite to be kept in specie depends largely on the nature of a banker's business. A bank which has a large amount out on long credits, or such as are of a standing character, will find it prudent to maintain a much larger reserve than another bank which has a considerable amount of discounts in the shape of short loans. Many of the discounts of the Western banks in the fall of the year are almost equivalent to loans at call, as the property on which they are based is rapidly moved to market, and funds are remitted in payment at once. The great joint stock banks of London, as a rule keep a smaller per cantage of don, as a rule, keep a smaller per centage of cash on hand than is shown in any of the months comprised in the above statement; and for this

reason, that many of their loans and securities are in such a shape that in case of difficulty they can be turned into cash at very short notice. The lowest reserve of they can be turned into cash at very short notice. The lowist reserve of specie in the above statement, in proportion to total liabilities, was 17 per cent.; and of available assets convertible into gold into one or two days, 31 per cent. Of the various "runs" that have been made on the barks in Canada, the largest number resulted in a drain of not more than three per cent. of their total liabilities. The heaviest run which has been experienced by any one bank, resulted, I believe, in a demand for not more than ten per cent. of its total liabilities. Neither of the banks which failed during the last two years were brought into suspension by a run. They both succumbed to the effects of a steady and long-continued drain of deposits, which resulted from a knowledge on the part of their creditors of losses which considerably impaired their capital.

I have already remarked that the effect of the barks which considerably entarked that the

I have already remarked that the effect of the late crisis will probably be felt in a restric-tion of the length of credits and a more rigid attention to the quality of paper discounted than heretofore. This will be a more valuable result than a mere increase in the amount of available assets which may take place, as expe-rience has shown, at the same time that a bank is becoming intrinsically weaker by incautious loans or discounts. It is probable, however, that a larger amount of actual cash may be kept on hand in future, and smaller reserves in the shape of bank balances.

ome of them hold a certain amount of Pro-Some of them note a certain action of the princial notes, which cannot be presented for redemption within fifteen days notice. The Bank of Toronto holds \$100,000 in this manner The bank consented to this because it was re-The bank consented to this because it was presented that the financial interests of the vernment would be promoted thereby. Another reason was that favorable arrangements were secured with the Bank of Montreal as to settlement of balances, employment of spare funds, &c., the old system of settlements having been broken up after the passing of the Provincial

The banks in the city of Montreal settle daily in gold or legal tenders. This bank settles daily in gold or legal tenders at its head office, and by drafts on Toronto or Montreal at its branches in Ontario. The rest of the Western

banks settle daily, either by gold or legal tenders, or by draft on Montreal.

The rate for exchange in the Montreal market during last October varied from 6 to 8 per cent. premium for private, and from 8 to 9 for bank. In the early part of October there was considerable of the state of the able stringency in the money market of Mon-treal, and bills on London were pressed on the market at rates considerably below those current in New York. Exchange during the crisis was almost impossible to sell at any price, but afterwards the market recovered firmness. During the early part of October the banks in Montreal above. treal charged on some transactions from 10 to 14 per cent. The scarcity rather increased as the month progressed, and 14 per cent, became a usual rate in that city. I have already ob-

a usual rate in that city. I have already observed that during the disturbance money could scarcely be had at any price.

The effect of the Act of last session, directly, has been little felt, for the reason apparently that no bank but the Bank of Montreal, which was a large creditor of the government, came under its provisions. Had the Bank of Montreal not been creditor of the Government, the consequence must have been a large curtailment of its commercial discounts for the purpose of obtaining means to reduce its circulation. Being a creditor of the Government, the bank was enabled to obtain circulating notes of the Province to replace its own as fast as they were required; an operation which was further facilitated by its being constituted the agent of the Government for the management of its circulation. Previous to the passing of the Act, the Bank of Montreal had curtailed its discounts very largely in the West; but the curtailment appears to have been for reasons unconnected with the Act, as the total of its advances was unaffected. Indirectly the passing of the Act led to a suspensions of the relation which had subsisted between the Bank of Montreal and the rest of the banks of the country. These relations led to the greatest economy of funds, insequence must have been a large curtailment

and were not less for the advantage of the hanks than for the public convenience. It resulted also in the locking up of a considerable amount of unproductive funds by the bunks. When the position of a bank has become impaired, such a lock-up unless its effects were counteracted, might be productive of disastrous consequences. In this case the interests of the people would suffer to a serious extent. I believe, also, that if separate returns were required of the amount of Provincial notes and gold held by each bank, it would be found that there is a considerably less average of gold in the Province than there was before the passing of the Act. Judging from the returns in the Canada Gazette, Edo not think the Provincial notes have displaced to any extent the issues of the banks which still retain their circulation.

No legislation has hitherto been devised, and in my opinion it would be impossible to devise any, by which the failure of banking establishments could be entirely prevented. The experience of Scotland, England and the United States proves that under every system of banking which has been known, whether private or public, whether with guaranteed circulation, restricted circulation, free circulation, or no circulation at all, there may be such bad management, that failure is the inevitable consequence. It does not seem possible to prevent bad management by legislation, and it is certainly impossible by any legislation whatever to prevent bad management of a bank's funds in the way of discounts and loans, including the purchase of fereign bills. So far as I am aware, there is no instance on record of a bank supending or failing, except from bad management of this description, that is either in the way of locking up the funds of the bank in inconvertible securities, or in the way of loans or discounts to parties who become insolvent. I give it, therefore, as my opinion, with due deference to the wisdom of the Senate, that it is vain to expect that monetary disturbances resulting from the failure of Lankin

resulting from the failure of lanking institutions can be wholly prevented by legislation.
While clearly perceiving, however, that the
powers of legislation in this direction are limited, I am equally clear that measures may be
devised, which, though they cannot wholly pre
vent/reckless management, will exert a powerful estraining influence on those who might
otherwise fall into it.

In considering the subject of banking and
currency in Canada, it is to be observed that
the question cannot be considered simply in
the light of an abstract proposition, and as if
a system had to be inaugurated of nace. We
have in existence a number of chartered institutions with whom are inextricably associated
all the financial interests of the country: the
commerce, both foreign and domestic, the agricultural, the manufactures, the fisheries, the
mining, the shipping, the railways of the Dominion, all stand in such intimate connection
with our existing chartered banks, that no
measure can be taken either to enlarge or restrict their functions, either to jeopardize or
beautiful through strict their functions, either to jeopardize or benefit their interests, but must tell through numerous channels upon every department of business, and act at once on the revenues of the government itself. These considerations, while they should not operate to prevent measures being taken for the improvement and reform-ation in the constitution and charters of our ation in the constitution and charters of our banking corporations, so as to give a greater security to the public, should undoubtedly lead to caution, lest in endeavoring to remedy evils in one direction others of a graver and more schools character are not brought to pass.

(To be continued.)

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INCORPORATED 1851.—SECURED BY LAW.

AMOUNT INSURED\$7,000,000. CASH ASSETS .. ONE MILLION DOLLARS.

\$100,000 deposited with the Receiver General for the protection of Policy holders ANNUAL INCOME \$500,000.

\$100,000 divided this year in cash amongst its Policy holders.

holders.

Montreal Board of Referees:—Hon. Geo. E. Cartier,
Minister of Militia; Wm. Workman, Esq., President
City Bank; Hon. J. O. Bureau, M.C. S.; E. Hudon,
Fils & Co.; John Torrance, Esq., Merchant; James
Ferrier, Jr., Esq., Merchant; Edward Carter, Esq.,
Q.C., M.I. A.; C. D. Proctor, Esq., Merchant.

Examining Physicians:—J. Emery Coderre, M.D.,
Professor of Materia Medica, &c., &c., of the School
of Medicine and Surgery, Montreal, and of the Faculty
of Medicine of the University of Victoria College;
William Wood Squire, A. M., M. D., Graduate of
MediliCollege; Francis W. Campbell, M.D., L.R.C.
P., London.

McGill College; Francis W. Campbell, M.D., L.R.C. P., London.

For a sufficient test of merit we beg to state since the commencement of this old and reliable company in Canada, we have had the pleasure of insuring members of Parliament, some of the leading legal talent, and amongst numerous others, several of the leading merchants in this city.

This Company was the Pioneer Company of the non-forfeiture principle, and still takes the lead for every Policy it issues is non-forfeitable after one payment. The Company is now erecting a new stone building, five stories in height, at the cost of \$100,000, similar to the Molson's Bank of this city, but of much larger capacity, having 75 feet front, and 116 feet depth, containing three Banks, some Express Offices, and the Post-Office, yielding about \$3000 income, annually, all of which is the accumulating property of every Policy-hold

The Company has issued nearly 2,000 Policies since

The Company has issued nearly 2,000 Policies since let January, 1867, which is the largest number, comparison to the expenses, of any Company in

Such are the Results of the Cash System.

particulars, history of the Company, Rates, an be obtained at the Managing Office for the Full partic

EDW. R. TAYLOR & Co., ames St. (over Pickup's News Office). 20 Great St J.

The Canadian Monetary Times may be had at any of the News Depots of the Dominion at 5 cents percopy. Orders for quantities to be addressed to A. S. Irving, Bookseller, Toronto.

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The Canadian Monetary Times.

THURSDAY, MAY 21, 1868.

GRAND TRUNK RAILWAY.

Two weeks ago we gave the Report of the Directors for the last half year, and this week we devote as much of our space as can be spared to a summary of the proceedings at the late meeting. That meeting was long and stormy. Dissatisfaction among the Shareholders seems to be widespread and deepseated. - The motion for the adoption of the report was stoutly resisted, and finally left to the result of a poll; and it was by a narrow majority and on the promise of more satisfactory reports in future from the management in Canada that the present incumbents were allowed to retain their offices. Promises and alluring prophecies have spent their force, and the proprietors of the Company seem at length resolved to have a change of management, and, we hope, a change of system. Now that a crisis has arrived, we shall await the result with much interest.

The meeting was entirely harmonious on one point. All agreed that the Canadian Government ought to come to the aid of the enterprise either with a three per cent guarantee or with a grant of lands. And because some disinclination has been shown to open wide the hand of charity to this pauperized corporation, we are scolded and repreached as ungenerous and unappreciative. But there is a want of logic in all this. If the management is so bad that "it must be remodelled," is it advisable for the people of Canada to place their resources at the disposal of that management-of those servants of the Company whom their own employers denounce as incapable and extravagant? If they have wasted and are still wasting the Company's funds, would they not squander ours also? Before asking us to confide the expenditure of large sums of money to these Directors, those dissatisfied Shareholders should be able to give them better certificates of character and ability. If the management is bad, and the proprietors say it is very bad, then we have no more money to lavish on the undertaking until the whole is remodelled

All things considered, Canada has been greatly benefited by the Grand Trunk. That we appreciate that benefit is, we think, shown by the gift of fifteen or sixteen millions of dollars in aid of it. The unsatis-

factory condition of its affairs from the be ginning has greatly curtailed its usefula and brought ruin to its proprietors. There is something radically wrong, and we are not sorry that an effort is being made to get at the root of the difficulty; and this we think will be found to be chiefly in the adoption of a wrong system rather than in any w of faithfulness or capacity in the Company's servants. Still, the whole question as to what measures should be adopted lies open and demands investigation, and we shall endeavour to devote some space to it in future articles.

BANK RESERVES AND THE PROVIN-CIAL NOTE ACT.

The original capital of a bank consists of the money paid in by shareholders for carrying on the bank's business, the profits on which go in payment of dividends on that capital stock. The bank notes which the bank can keep a float in the hands of the general public, together with the m deposited by the public, are equal to so much additional working capital placed in the bank's hands. But as this circulation and these deposits are re-payable in sp on demand, it is necessary to hold a certain proportion of this additional capital available either in specie or in that which can at any moment be turned into specie. The surplus, however, after holding the neces ary reserve, is used by the bank in dis ing bills on which, of course, it chi interest. It will be seen, therefore, that while it would endanger the very exists of the banks to hold too small a reserve in specie, it becomes of paramount importance to its profits to hold as small a sum as possible in this improfitable shape.

As a general state of prosperity incre the volume of circulation and deposits, it is quite clear that while this effect is being produced a comparatively small reserve of specie is necessary. There is not likely to be any demand for it. But, when a general stagnation of trade sets in, or when the public confidence in any of the banks is being destroyed, it becomes at once neces sary to contract or diminish the discounts for the purpose of providing gold to meet the demand certain to arise from a decreasing circulation and decreasing deposits, unless the bank al: eady holds sufficient spe in its vaults to meet all probable dema or unless it has sufficient funds in the hand of other banks which it can convert into specie, to be applied to a like purpose. repeat, then, a bank's liabilities to the general public consist of these two things:

1st. The bank notes in circulation. 2nd. The debts due by the bank to depo sitors; and its assets available for payment of these when payment is demanded are

1st. Specie in its vaults. 2nd. Balances due by foreign bankers 3rd. Notes and cheques on each other.

4th. Bills discounted.

5th. Government securities.

And if any decrease in the liabilities is ot likely to be fully met by a corresponding decrease in the three first items of assets ned above, recourse must be had to the two last enumerated, viz., "bills discounted" or "government securities."

These general principles being stated, we shall carefully examine the position of the banks in respect to reserves according to cent statements, and promise those who take the pains to follow us through the investigation some interesting results. But this must be deferred till next week.

THE INSURANCE BILL.

This measure was brought up for consideration at three different times during the week, and as often deferred. Yesterday evening it was again taken up, and is now passed into law. Its provisions will take effect on and after the first of August next. We have not a copy of the bill with all the nendments, but its complexion has been entirely changed since originally introduced. The more important of these amendments can be found in a recent number of this journal.

Thelaw will not apply to companies doing business in only one of the Provinces of the Dominion. Such changes as have been made were based on the representations of individuals acting in the interests of the Insurance Companies or the public. The measure, as it now stands, has much to recommend it, and also some objectionable features which can be amended when the effects of its practical operation are fully experienced. A number of companies have advised us of their intention to withdraw from the country in consequence of the requirements of this Act; while a few other companies who are desirous of doing a Canadian business, but who have not yet established agencies here, will make the required deposit, and extend their business to this country.

GORE BANK.

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ent

Some uneasiness has been felt in reference to this Bank for some time past, owing to the action of one or two of its largest customers, resulting in a rapid decline in the selling price of the stock. We have

MADOC GOLD REGION. (From our own Corespondent.)

BELLEVILLE, May 18th, 1868.

The mystery of the Richardson mine is solved at last. Mr. Taylor, the manager, came down to-day, bringing with him the proceeds of 49 tons of the ordinary vein rock, in the shape of a bar of gold, weighing 32 ozs., 7 dwts., 20 grs., value \$640. He had also a small lump weighing 3 dwts., 19 grs., retorted from 19 lbs. of the strained mercury, value \$3 80, or 20 cents of gold in the pound of quicksilver, equal to \$96 in the whole charge of 480 lbs. of mercury, which, added to \$640, the value of the strained amalgam, makes \$736, or a trifle over \$15 per ton. This result is not so rich as many sanguine expec tants, myself among the number, anticipated; but still it is a satisfactory proof that the mine is not a "fizzle" or a "humbug;" and that gold does really exist in paying quantity in the

Quinte mining district.

The public mind, both here and elsewhere, has no doubt been greatly exercised concerning the delay in getting returns from this mine; and the suspense attendant thereupon has unquestionably prevented many persons from investing their capital in Madoc operations. But the public should reflect that the owners are not working on the public account, but for their own exclusive benefit; and that they are in no way bound to gratify public curiosity by hurrying their operations, perhaps to their own loss. They had a right to pursue the even tenur of their way, and keep their own secret so long as it comported with their inclination or interest to do so. This and no more they have done—kept silence till they had something definite to tell; and then given the information the public wished and waited for at the earliest opportunity. rtunity.

opportunity.

There have been many reasons for the long delay which has occurred in this matter. The chief of which was the apparatus which was recommended to them at first, and which was said to be working satisfactorily in Nova Scotia, was found on trial to be quite inadequate to extract the gold from the complex ores of this region, and consequently had to be removed, and replaced by machinery of a more effective description. This involved the loss of some time and some money.

In principle, their new and complicated ap-

In bringing their new and complicated apparatus into combined action, many vexatious delays arose from trifling causes; and when the whole was got into running order, a quantity of miscellaneous matter, consisting of wallrock, rubbish from the shaft and drifts, &c., which had accumulated during previous operations, was put through, in order to test the machinery. As soon as it was known that the mill was running, public expectation rose to fever heat; but it never was intended that the result of the first experiment with untried machinery, virgin mercury, and mine rubbish, should be given to the public as the yield of the Richardson ore. Suffice it to say, that even this rubbish yielded gold, though not in paying quantity.

What is the Government of Ontario with respect to the mining laws? Parli annulled the old law, and enacted an which, though it contained some objection provisions, is a great improvement upoformer one; but not having been brough effect yet, the inspector has no power to o the mill-owners to make returns.

Mining.

SALT DISCOVERY.—Some parties in sin a well in the town of Port Hope, came twater which as analysis proved to be bringreat strength. Operations to thoroughly for a salt well, have been commenced.

FRONTENAC LEAD MINE.—In the course of last week the lead mine near Kingston was visited by Principal Dawson, F.R.S., of McGill University; and by Dr. T. Sterry Hunt, F.R.S., also by Captain Plummer, of the Bruce Mines, and by Mr. Robb, Mining Engineer. It is understood that Dr. Hunt visited the mine with a view to prepare a report for the Geo-levical Survey.

is understood that Dr. Hunt visited the mine with a view to prepare a report for the Geological Survey.

The Mining Act.—A number of Practical Miners have forwarded a petition to the Lieutenant Governor of Ontario, which sets forth that the petitioners are satisfied that the Act is a step in the right direction, and an evidence that the Government is not disposed to give up the valuable mineral lands of Ontario to the monopoly of a few capitalists and speculators who would take them up in large blocks, and thus prevent them, the Practical Miners, from developing the resources of the country. They ask that the Act may be altered so that licensees may work their claims by proxy; that the ground included in every quartz claim shall cover all dips, spurs and angles of the vein, thus enabling the miner to follow the vein wherever it goes; that all separate and distinct ledges, discovered beyond the limits allowed for ledges already taken up, be considered new discoveries; that a fixed rate of Royalty, not higher than two per cent., be placed upon bullion, as they consider that a sliding scale in the matter of Royalty would be most prejudicial to mining interests; that laborers not owning or interested in Crushing Mills be not subject to minier's license; that in their opinion the requirements of the present bill will be found oppressive and unjust, and that all the requirements of the Government will be fulfilled by the mill owner making a return under oath of the quantity of bullion obtained from day to day, or from week to week, and setting apart such portion as may be equal to the Royalty exacted by the Government; they suggest the appointment of Mining Boands to be elected by the licensed miners of the district, the Mining Boards to act with the Inspector as Chairman in all cases where the disputants object to the Inspector acting alone; they ask that the Government declare all Crown Lands Mining Districts under the Act, and open to the prospector, as soon as such Mining Divisione are declared, and doubt not tha

the Richardson ore. Sumee it to say, that even this rubbish yielded gold, though not in paying that the Bank is thoroughly prepared to satisfy the public by the most substantial kind of proof of its ability to meet all demands.

Hudson's Bay shares recently advanced in the London market to 15½ to 15½, being an advance of more than I per cent. The rise is based on a statement that the Company have received a definite offer from the Canadian Government regarding their lands.

Provincial Nores.—The following was the amount of Provincial Nores in circulation on the 6th inst:—Payable at Montreal, \$2,449, 534; payable at Toronto, 1,112,366; total, 3, 532,000. Specie held at Montreal, \$40,000; st Toronto, 350,000; total, 750,000. Debentures held by the Receiver General under the Prevince: they also state that the mill would work passably, the manager was directed to reduce 100 tons of the ordinary "pay rock" of the mine; but difficulties which secarred from the foundation on which the stamp-box rested, the foundation on which the stamp-box rested the mine; but difficulties which secarred from the foundation on which the stamp-box rested the foundation on which the stamp-box rested the foundation on which the stamp-box rested the mine; but difficulties which secarred from the foundation on which the stamp-box rested the mine; but difficulties which accurate from the foundation on which the stamp-box rested the mine; but difficulties which accurate from the foundation on which the stamp-box rested the mine; but difficulties which accurate from the foundation on which the stamp-box rested to the mine; but difficulties which scarred from the foundation on which the stamp-box rested the mine; but difficulties which accurate from the foundation on which the stamp-box rested to the mine; but difficulties

are undeniable advantages in the possession of a large mining tract, yet the success of this Company proves how much may be done on one area and a-half. Since August last the Metropolitan, otherwise known as the Boulder Company, have raised upwards of \$15,000 worth of gold, at a cost not exceeding \$9,000. The American Companies are making excellent progress; and the Dominion Company's mill is expected to be ready this week.

Renfrew.—Captain Prince writes that the

ready this week.

Renfrew.—Captain Prince writes that the yield for March of the Ophir Mine was 250 ozs., and not 118 ozs., as reported to us by Messrs. Huse & Lowell. The April returns for this dis-

trict not received.

Wine Harbor.—Reports concerning an extraordinary yield from the Provincial Co's mine require confirmation. A crushing of 3 tons 4 cwt. from the Eureka Co's shaft is officially credited with 6 ozs. 15 dwts. 12 grs. smelted gold.

gold.

Oldham.—Mr. Fish reports 21 ozs. 16 dwts. from 20 tons. Mr. Shaffer has opened up new ground, and is also preparing to work the Caledonian shaft on sheres.

Country Harbor.—A visitor direct from the

mines reports great excitement, but no returns yet to hand to warrant the same.

Tangier Harbor.—Mr. Forrest, early in the month, showed us a bar of smelted gold, weighing 88 ozs. 5 dwts., the product of 31 tons of quartz taken out from six different shafts, embracing 700 feet on the course of the lode. The profit on the month's work (there had been conprofit on the month's work (there had been considerable baling and other casual expenses,) was \$500 clear.

was \$500 clear.

Mooseland, or Old Tangier.—The Beneficiary's Co's report not received; but Mr. Estey when in town last week stated that a very rich wein had been struck on adjoining ground, and that the specimens already taken from it equal those of the Westlake Mine at Uniacke.

Uniacke.—The Westlake Co. have struck a new and very promising lode, specimens from which were on exhibition in town. The property has been split up, one portion retaining the original name, and the other is styled the Imperial. The Dowell mine is now known as the Uniacke Union; the Wilcox as the Prince of Wales; the Hall and Malacaster and Young (now thrown into one) as the Queen; and the Shaffer as Central Gold Mining Company of Uniacke. The Litzler Block (36 acres) acquired by gentlemen from Kingston, Ont., is to be by gentlemen from Kingston, Ont., is to be called the St. Lawrence Co. of Uniacke. The Maling Block (24 acres) has been secured for the Canadian market. The two last named mines are the last on the developed zone, and have given very good specimens from the surface, promis-ing, therefore, to prove very remunerative in-

Lawrencetown.—No reports from the estab-lished companies. A few lots have changed hands at high prices, and rich lodes have been discovered at Gold Harbor, near Gammon's

farm.

Gold River.—The contemplated transfer of the late Chester Co's property not yet com-pleted, but probably will be this month. Sev-eral prospectors have gone down with a view to search for alluvial gold.

Killog.—Reports favorable, but no actual

Birch Bark Lake.—A prospecting party reports having found the color, but no other evidences of genuine mining yet on hand.

GORE BANK.—The rapid decline in the stock of this bank, though likely to lead to some mistrust, is counterbalanced by the fact that aid has been afforded to the amount of \$250,000 by some of the leading banks of the country, headed, it is said, by the Bank of Montreal.—London Free Press.

P. O. SAVINGS BANK.—The amount deposited in the Post Office Savings Bank during the month of April, 1868, was \$81,951; withdrawn by depositors, \$1,214; due to depositors on the 30th April, \$80,737; the amount bearing interest at four per cent. \$55,937; do. at five per cent. \$24,800.

CHANGE OF GAUGE.—The Ohio and Missis-sippi Railway has undertaken to change its entire track and rolling stock from the broad to

Railway Hews.

NORTHERN RAILWAYTrait	fic receipts	for
week ending 9th May, 1868. Passengers Freight and live stock Mails and sundries	\$ 2,742 38	
Total Corresponding week, 1867	\$13,243 82 10,950 51	
Increase	\$2,293 31	H
GREAT WESTERN RAILWAY. week ending 1st May, 1868. Passengers Freight. Mails and sundries	Traffic for \$26,710 48 49,371 93 3,055 56	the
Total Receipts for week, Corresponding week, 1867	\$79,137 97 78,838 92	
· Increase	\$2,299 05	

RAILWAY TRAFFIC. - The following is a com-parative traffic statement of the Railways of Canada, for the quarter ended March 31st:-

Great Western	\$825,756	\$889,831
Grand Trunk	1,463,154	1,480,065
London and Port Stan-		
ley (2 mos.)	3,683	4,497
Welland	8,181	10,646
Port Hope, Lindsay &		
B., with P. B	20,855	21,107
Brockville and Ottawa.	23,286	19,959
St. Lawrence & Ottawa	30,924	24,022
N. Brunswick & Canada	14,042	15,192
European & N. Amer'n.	30,934	28,039
Nova Scotia	44,058	39,416

Total. \$2,551,371 \$2,638,476
Of the above total for 1868, \$786,582 was
derived from passengers, 128,955 from mails
and sundries, and \$1,635,834 from freight.

The traffic of a few of the principal roads for April compares as follows:—

Great Western		\$250,577
Grand Trunk	582,575	539,056
Northern	47,839	45,432
Port Hope, Lindsay, &	1919 A Fact of	1.51
P. B.	13,265	10,284
Welland	2,932	2,132
Northern	86,493	105,702
Brockville and Ottawa.	9,618	9,881
St. Lawrence & Ottawa.	11,222	8,675
European & N. Amer'n	10,460	11,299
	9937 147	9977 936

THE TELEGRAPH WIRES IN ENGLAND bill has been introduced into the English House of Commons by Mr. Ward Hunt, the Chancellor of the Exchequer, for the purchase by the Government of the Electric Telegraphs in the United Kingdom, and has met with very little opposition, that little being mainly on the part of one Company, and seemingly more with a view to make a better bargain in the way of compensation than from any real objection to the scheme, in principle. This being so, there is every probability that the bill will become law. The act is not compulsory; its main provisions are that the Postmaster General is to have liberty to buy up any undertaking at a valuation, and in case of any one Company making terms with the Government, other Companies are to have the power to compel the Chancellor of the Exchequer to purchase their undertakings on arbitration. It also provides that throughout the United Kingdom the Government charge for the despatch of messages shall be at the uniform rate of one shilling sterling for 20 words or less, and sixpence for each additional 10 words or less, the address not being counted. This charge includes porterage up to one mile from the office, beyond that distance sixpence per double mile will be charged for special messenger. If a special messenger is not required, the message will be delivered by the next ordinary post after its receipt. Offices for the deposit of messages are to be established, and it is contemplated to carry wires to every part of the Kingdom, so as to be within the reach of all. bill has been introduced into the English House of Commons by Mr. Ward Hunt, the Chancellor

FIRE RECORD.—Toronto, May 19.—A row of ame houses on Louisa Street. Loss, \$1,000

frame houses on Louisa Street. Loss, \$1,000; insurance, \$200.

St. John, May 14.—Jewett Bros. aw mill.

Mr. Littlehale was burned to death: 1,800,000 feet of lumber were destroyed; insurance on lumber, \$27,000.

London, May 19.—Foundry of J. & O. McClary caught fire, but was extinguished.

TORONTO STOCK MARKET.

TORONTO STOCK MARKET.

(Reported by Pellatt & Osler, Brokers.)

Bank Stock.—There has been a fair amount of business done in bank stocks this week, but Debentures and Building Society stock continue the favorite investments. Bank of Montreal changed hands at 132½ to 133, sellers now ask 133½. British asked for at 102½ but not in market. There were late sales of Ontario at 100½; books now closed. Buyers would give 111½ to 112 for Toronto, sellers asking 113. Royal Canadian sold at 88 to 90 for fully paid-up stock. There were considerable transactions in Commerce at 101½ to 103, according to amounts paid on stock. Gore dull and nominal; sellers at quotations, no sales. Merchants' is offered at 106. Nothing doing in Quebec and Molsons; the latter offering at 103. City closed at 101½ to 102. There are buyers of Du Peuple at 105; sellers ask higher rates. Sellers ask 109½ for Jacques Cartier, and buyers offer 108.

Debentures.—Canada six per cents, and Dominion Stock sold at par. Toronto are wanted, but are not in market. There were sales of County at rates to pay 6½ per cent. to purchasers.

Sundries.—Building Society stock still firm

Sundries.—Building Society stock still firm and wanted. Canada Permanent sold at 1171, and is still enquired for. Western Canada is still enquired for. Western Canada is and is still enquired for. Western Canada is wanted, but there are no sellers. Montreal Telegraph could be placed at 133, but buyers ask 134. Canada Landed Credit sold at 46. ask 134. Canada Landed Credit sold at 46. There are buyers of City Gas at 104½ to 105. Several good Mortgages have been placed at 8 per cent. Money is more freely offered, and at slightly lower rates.

Commercial.

The following were the quantities of the articles amed, held in bond in the United Kingdom on the 1st April, this and last year:-

Coffee	lbs	1868.	1867. 21,585,281
	Currants, tons		
19 19 19	Raisins "	0.004	2,520
Sugar-	Refined, "	The second secon	4,765
	Raw "	82,533	117,143
Tea,	lbs	89,791,726	108,190,332
Wine,	gals.	13,431,352	13,562,176
Brandy,	proof, gals	7,833,879	6,807,506
Rum,	" TO THE WAY	6,767,837	6,939,318

Present Production and Stock of Petro leum in the Pennsylvania Oil Regio

The average daily production during the 23 days nding April 30th, was 8,650 barrels. On the 7th ult., the production was decreasing, and from that time the decrease continued until between the 15th and 20th ults., when the production did not re over 8,000 barrels. From the latter date until the lst, an increase was occasioned by the completion

November 7th, 1867, bbls	9,885
December 7th 1867	10,462
Sanuary ten, 1000	11,065
reorumly 1tm, 1000	9,708
March 7th, 1866	8,943
April 7th, 1868	8,650

subjoined table shows the number of new drilling on the dates named ;-

November 7th, 1867	255
December 7th, 1867	239
January 7th, 1868	182
February 7th, 1868	150
March 7th, 1368	198
April 7th, 1838	217
April 30th, 1868	

Of the total stock about 130,000 brls, are held at Tidioute, Oil City and Oleopelis, and at other points along the river. Of the amount at Oil City, about 30,000 brls, have been sold, buyers' option, all the year, and about 15,000 brls, were purchased and stored at prices above \$4.

The annexed table shows the total stock and the amount in iron tankage at the dates named:—

Amount in Total

			Amount in	
November 7, 1867,	brli	i	459,000	655,000
December 7, 1867,	64		480,900	684,000
January 7, 1868,	44		406,000	534,000
February 7, 1868,	46		480,106	541,000
March 7, 1868,	44		497,184	552,104
April 7, 1868,	**		486,607	559,607
May 1, 1862,	**		381,400	421,600

The Iron Tankage.—During the 23 days ending April 30, but very little addition was made to the capacity of iron tankage, and on that date the total capacity was 990,939 bris. There is, however, a capacity of about 50,000 bris. that will be completed within the next 10 or 15 days, and besides this there is in course of construction tankage to the capacity of nearly 100,000 bris. The capacity of tankage empty on the 1st inst. was 609,539 bris.

The subjoined table shows the total capacity of con tankage and the capacity of empty tankage at

		pacity of on tank'e,	Capacity of empty tank'e.
November 7th, 1867,	brls	717,000	555,200
December 7th, 1867,	44	726,598	245,698
January 7th, 1868,	45	734,098	208,698
February 7th, 1868,	**	784,698	304,598
March 7th, 1868,	66	910,935	403,701
April 7th, 1868,	**	989,682	502,935
May 1st, 1838,	44	980,339	609,539

The Price of Petroleum—The rapid advance in the price from the 8th uit, to the 30th, was mainly caused by speculative novements in Pittsburgh and Philadelphia. In the oil region there has been some excitement, and the quiet or excited condition of this market has depended almost wholly on the state of the market in Pittsburgh. As soon as the river became so strong the New York and Philadelphia crude shippers were forced out of the market, and until the close of the month these shippers were only in occasionally. On the 30th, the prices were quoted at Oil City 83.90, and at points north of Petroleum Centre, at \$3.30, or an advance of nearly \$1 per barrel from the 7th.

Recapitulation.—Total amount of oil in iron and

Toronto Market.

Trade is reported very quiet this week, partly owing to the busy season of the year among farmers and partly owing to the unsatisfactory state of the retail trade. Failures and compositions are frequent mong country storekeepers. The creditors of these dealers at the different centres of trade are disgusted with the present bankrupt law, pronouncing it altogether too lenient in its provisions so that it affords opportunity for the practice of fraud.

GROCERIES.—The wholesale houses speak of an improvement in trade during the past week. Sugars have a steady upward tendency, and our quotations are firm. Fruit is quite firm; a most unusual feature is noticed in the trade, there being a good demand resulting in considerable shipments of Layer and Valentia raisins to Chicago and other western cities. Prices tend upward. Rice is quiet at an advance of one cent per pound, owing to the imposition of a 15 per cent duty. Tens are very quiet and prices are

steady. Toonce quiet and firm, with a steady demand from the trade.

The production of beet root sugar in France to the end of March, this season, was 215,664 tons, showing an excess on last year of about 10,000 tons. The consumption amounted to 149,070 tons, or 21,000 tons more than last year.

Vacuum Pan do. No. 14 do. \$5.50; do. No. 18 do. \$6.50 per 100 lbs.—in thick, of about 1300 lbs.

Molasses (package included, sold by Imperial gall.)—Muscovado, from 20 to 24c. as to color and density. Vacuum Pan 25 to 34c do.—in puns of 100 galls.

Russ (colored, package included, sold by Imperial gall.)—from 35 per cent to 38 overproof, 33 to 40c. do. 38 per cent to 40 overproof, 40 to 42c.—in puns of 100 galls.

Telegraphic advices from Jamaica say that the weather during the formight past has been highly favourable to planting operations. The sugar crop

weather during the forinight past has been highly favourable to planting operations. The sugar crop is nearly all in and good.

Grain.—Wheat.—Receipts for the week by rafl 18,200 bush, 15,501 bush, last week, and 12,455 bush, for the corresponding week of last year. The market opened with a good demand for choice spring for export, and several lots were taken for the English market at higher figures than could be obtained since; but closed unsettled and nominal at our quotations, which show a decline of 3 or 4 cents on the figures of last week. Fall is also dull and freely offered in cars or lots at \$1.90, with little demand. Barley—nominal at \$1 to \$7.15. Peas.—There is some export demand at \$9 to 90 for the best samples; some sales of cars at 90c.

Flour.—Receipts for the week by rafl 1,200 tric.; 1,817 bris. last week, and 1,636 bris. for the corresponding week of last year. Shipments by wafer to Oswego, 200 bris.; to Montreal, 1,120 bris.—Total, 1,320 brls. The market was dull and declining throughout, and closed 15 to 20 cents lower on superfine, other grades sharing in the decline. At the close there were sellers at \$7; but little or nodisposition to buy, and it is doubtful if lots could be placed for more than \$6.90 to \$6.95. Fancy is nominal and lower, sale early in the week at \$7.25. Extra opened at \$7.50, but closed dull and nominally lower; in the present unsettled state of the market it is impossible to give quotations. Superior extra, no transactions; a lot of \$400 brls w.a. offered to day at \$7.50 to \$7.30. Bran. A carlead sold at the close of the market at \$16 per ton.

Provisions.—Butter.—Nothing except: a small retail business. Park:—Mess held at \$21.50 to \$22; \$31.00 brls. Ordinary at \$20.50. Bacon.—Quiet and firm, sale, 6 tons and a small lot of Cumberland, both at 10 cts. Hams.—Nominal at quotations. Lard.—Scarce and firm at 13 to 13 cts. Eggs.—A small local trade at 10 to 11 cts. Chees.—Steady and unchanged. We note the shipment of 244 bris. and 57 boxes beef for Liverpool.

FREIGHTS.—A Buf

smail local trade at 10 to 11 cts. Cacca.—Steady and unchanged. We note the shipment of 244 bris. and 57 boxes beef for Liverpool.

Freights.—A Buffalo exchange says:—Freights are nearly nominal, and lake business is completely prostrated. Eighteen vessels, now in Buffalo, have discharged their crews and laid up, rather than run at present low rates of freight. Other vessels arriving will do likewise.

Tariff rates by Grand Trunk Railwoy to the following points are:—Flour to all stations from Belleville to Lynn, inclusive, 25c; grain per 100 lbs., 13c; flour to Brockville and Cornwall, inclusive, 35c, grain, 15e; flour to Montreal, 35c, grain, 18e; flour to Halfax, 95c, grain, 58e; flour to Montreal, 35c, grain, 18e; flour to Halfax, 95c, grain, 58e; flour to St. John, 85c; Marineinsurance, Portland to Halfax, 14 on flour, and to 3t. John 1 per cent. Toronto to Liverpool, by Grand Trunk via Portland—Boxed meats, gross ton 52s. 6d. lard and butter, 95c; beef, per tierce, 9s 6d stig; pork, per bbl. 10s 6d; flour &c., \$1 00. Rates by Great Western—Flour to Suspension Bridge, 25c; grain 13c, per 100 lbs; Susp. Bridge to Albany, Troy or Schenectady, flour 50c. U. C. cy.; N.Y., York 60c.; grain, 30c.; to Bostom, flour 70c., grain 35c.; Toronto to Halifax, via Bostom, flour 40c. and grain 20c., Grain to Oswego by vessel 21c to 25 American currency; to Montreal by barge, 61c. gold, by steamer 8c.; to Kingston, 2c. Flour to Montreal by steamer 20c.

The following is from Sandbach, Parker & Co.'s

Demerara Sugar Market.

The following is from Sandbach, Parker & Co.'s eircular, dated Georgetown, Demerara, 23rd April,

Sigar has been coming forward freely, and as a good many vessels are loading for the United States, prices have been fairly maintained; for any good parcels the demand has been about equal for Muscovados and Vacuum Pan. A cargo of our best quality is in process of shipment for New Orleans. The yield of the cane continues good, and the liquor unusually sweet.

Molasses—The demand for Vacuum Pan has been better than the supply, and parcels of fair average quality have commanded an advance on last quotations.

actions in this market have

tions.

Rus.—The transactions in this market have been so small as not to be worth recording.

Transactions have taken place during the fortnight at the following rates.

Sugar's (package included, sold by 100 lbs. Dutch, 10 per cent. tare, f. 2, b.).—Muscovados, equal at No. 8. Dutch standard, \$3.50; do. No. 10 do. \$4, per 100 lbs.

ENGLISH MONEY MARKET.—The upward mov ment in the rates which the large discount establishments are prepared to pay, for money placed with them on deposit, affords some tangible proof that the demand for money is at length overtaking the supply, and there is also more substantial evidence this week that capital is being gradually absorbed, and that lenders are looking forward and calculating upon the change which may possibly have taken place by the month of July. For some weeks past there has been a certain uneasiness in the market with symptoms of an alvance in the rates; but until now there has not been sufficient firmness to justify the opinion that we have come to the end of our cheap money. Yet the effect which has thus rather suddenly been produced in the market cannot be traced to any material improvement in the trade of the country, as the manufacturing districts still report the same dullness which has occasionally been relieved by a gleam of activity since the opening of the year.—Scenomist.

Bank of Toronto.

DIVIDEND No. 24.

NOTICE is hereby given that a dividend of 4 per cent. for the current half year, being at the rate of 8 per cent. per annum upon the paid up capital of this Bank, has this day been declared, and that the same will be payable at the Bank or its branches on and after Thursday, the 2nd day of July next. The Transfer Books will be closed from the 15th to the 30th of June, both days inclusive. The Annual Meeting of the Shareholders will be held at the Bankon Wednesday the 15th day of July next.

next.

The chair to be taken at noon.

By order of the Board,
G. HAGUE,
Cashie

May 21, 1868.

OFFICE OF THE

Madec Gold Mining Company

OF TORONTO,

No. 1, VICTORIA HALL, MELINDA STREET.

THE Shareholders of this Company are requested to immediately surrender all outstanding Scrip Stock Certificates, for the purpose of verification and exchange for new Scrip.

By order of the Board of Directo

HERBERT MORTIMER,

Toronto, April 23, 1808.

Sec'y & Treas.

The Commercial Union Assurance Company,

19 & 20 CORNEILL, LONDON, ENGLAND. Capital, £2,500,000 Stg.—Investal over \$2,000,000.

Capital, £2,500,000 Stg.—Invested over \$2,000,000.

FIRE DEPARTMENT.—Insurance granted on all descriptions of property at reasonable rates.

LIPE DEPARTMENT.—The success of this branch has been unprecedented—NINETY PER CENT. of preinlums now in hand. First year's premiums were over \$105,000. Economy of management guaranteed Perfect security. Moderate rates.

OFFICE -385 & 387 St. PAUL STREET, MONTREAL

MORLAND, WATSON & Co., General Agents for Canada

PRED. COLR. Secretary.

Inspector of Agencies—T. C. Livingston, P.L.S.

W. M. WESTMACOTT, Agent at Toronto.

The Grocer and Oil Trade Review,
TWENTY Shillings per year, in advance; sin
copies, by post, 6d. Office—6, Monument-ye
London, England, E. C.

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The Oil Trade Beview, Five Shillings per year, in advance; single copies, by post, bd. Office—4, Monument-yard, London, England, E. C. The Brewers' Journal and Hop and Malt		TOTAL	2.8 9469 02 2.8 9469 02 2.8 9469 02 2.8 9469 03 2.8 9469 03 2.8 9469 03 2.8 9469 03 2.8 9469 03 2.8 9469 03 2.8 9469 03 3.8 94
Trades' Ecview. Twenty Shillings per year, in advance; single copies, by post, 2s. Office—4, Monument-yard, London, England, E.C. The Wine Trade Review,		Other Debts due the Bank, not included under forego- ing heads.	0.00 000 000 000 000 000 000 000 000 00
Twenty Shillings per year, in advance; single copies, by post, 2s. Office—4 Monument-yard, London, England, E. C. The Tobacco Trade Review.	2	Yotes d Bills counted u	688 613 92 613 90 608 613 90 608 613 90 608 613 90 608 617 24 80 618 90 708 20 628 618 90 708 708 708 708 708 708 708 708 708 70
Five Shillings per year, in advance; single copies, by post, 6d. Office—4, Monument-yard, London, England, E. C.	ACCOUNT	Page 1	988 :8288883272888832188
BROWN'S BANK, (W. B. Brown. W. C. Chewett) 60 KING STREET EAST, TORONTO,	BLIC ETS.	Balanc due fro other Bar	1,494,676 772,445 772,445 84,627 11,286 87,443 81,227 81,227 81,227 11,756 12,648 12,648 13,648 13,648 13,648 13,648 13,648 13,648 13,648 13,648 13,648 147,708 15,464 17,464
TRANSACTS a general Banking Business, Buys and Sells New York and Sterling Exchange, Gold, Silver, U. S. Bonds and Uncurrent Money, receives Deposits subject to Cheque at sight, makes Collections and Discounts Commercial Paper.	DITOR OF PU	Promissory Notes, or Bills of other Banks.	28, 347 60 70, 004 24 70, 004 18 80, 540 18 118, 436 00 18, 911 67 18, 911 67 18, 911 67 18, 912 65 14, 342 65 14, 342 65 11, 340 48 43, 444 306, 341 746 56, 975 33
Orders by Mail or Telegraph promptly executed at most favourable current quotations. **E Address letters, "BROWN'S BANK, Toronto."	THE AUD	Government Securities.	4,034,026 67 148,433 33 148,433 33 16,364 44 46,720 00 107,563 32 101,260 00 18,703 33 101,260 60 188,703 33
Western Canada Permanent Building and Savings Society. OFFICE—No 70 CHURCH STREET, TORONTO. SAVINGS BANK BRANCH,	BANKS TO	Landed or other Pro- perty of the Bank,	8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8
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WALTER S. LEE, Secy. & Treas. Canada Permanent Building and Savings	FURNISHE	TOTAL	68, 68, 16, 16, 18, 18, 18, 18, 18, 18, 18, 18, 18, 18
Paid up Capital, \$1,000,000 Assets 1,700,000 Annual Income 400,000 Directors:—JOSEPH D. RIDOUT, President,	RETURNS	Cash Deposits TO bearing inte-	5,552,401 40 13,00 0 0 10,00 0 1,00 0
PETER PATERSON, Vice-President. J. G. Worts, Edward Hooper, S. Nordheimer, W. C. Chewett, E. H. Rutherford, Joseph Robinson. Bankers:—Bank of Toronto; Bank of Montreal; Royal Canadian Bank. OFFICE—Masonic Hall, Toronto Street, Toronto.	ACCORDING TO LIABILITIES.	Cash Deposits not bearing Interest.	463,066 26 463,726 89 711,419 34 1115,751 (0 717,546 35 117,775 66 800,666 28 1,093,172 59 102,989 92 222,782 46 102,782 46 102,782 46 103,460 50 137,460 50 137,460 50
Money Received on Deposit bearing five and six per cent, interest. Advances made on City and Country Property in the Province of Outerio.	APPRIL. A	Balances due to other Banks.	988, 140 048 26, 120 048 26, 120 048 26, 120 048 20 00 13, 92 20 00 13, 92 20 00 13, 92 20 13, 102 13, 103 13,
J. HERBERT MASON, Story & Trees. S T A M P M I L L S, WHERLER PANS.	HENT FOR	Promissory Notes in circulation not bearing inferest.	812,651 812,651 866,795 900,470 90,470 11,481 100,588 91,487 519,980 11,487 11,481 11,481 11,481 11,481 11,481 11,481 11,481 11,481 11,481
And other amalgamating Apparatus, SETTLERS, 4c. STEAM ENGINES, BOILERS,	TAL.	Capital paid up.	6,000,000 1,477,459 1,296,000 890,290 4,866,666 1,600,000 880,000 977,2°5 1,000,000 1,000,000 977,2°5 2,868,648 1,000,237 888,606 887,401 887,401
And all sorts of "GOLD MINING MACHINERY, Of the most approved description, at G. & L. Brown's,	CAPITAL.	Capital authorized by Act.	6,000,000 3,000,000 1,300,000 1,000,000 1,000,000 1,000,000 1,000,000
Machine Shop and Agricultural Works, BELLEVILLE. PROSPECTING MILLS, Worked by Hand, Horse, or Machine Power.	Hace Hace Hace Hace Hace Hace Hace Hace	LANE.	arn quence Peuple strict Peuple strict from America from Cartier from
Parties going into Gold Mining in the Quinte District, will do well to have their machinery made on the spot and asve freight. Selleville, April, 1868.	146 146 15 15	24	evranto Rostanto Gumeresa Commercia Commercia Commercia Contacto Bartista No B

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GOLD AND SILVER STEAM STAMP

QUARTZ CRUSHER. (JAMES' PATENT).

Dickey, Netll & Co.,

ENGINEERS AND BOILER MAKERS,

SOHO FOUNDRY, TORONTO, ONT., Sole Manufacturers for the Dominion.

THIS Machine is warranted for two-thirds the price, to do the work of any ordinary Ten Stamp Mill, and is the most perfect Crushing Machine in the world.

Engines & Boilers of all sizes, & Mill Machinery

OF EVERY DESCRIPTION ON HAND.

end for Circular and Price List. 31-3m

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STERLING and New York Exchange, American Money, Bonds and Stocks, Canadian Securities, Gold, Silver, etc., bought and sold.

Orders will receive prompt attention, at Current Rates.

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Insurances effected in all parts of the World.

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

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

TORONTO PRICES CURRENT. - May 21, 1868.

Boots and Shoes Mens' Thick Boots "Kip." Calf "Congress Gaiters "Kip Cobourgs. Boys' Thick Boots. Youths' Women's Batts. "Congress Gaiters Misses' Batts. "Congress Gaiters Gaiters Congress Gait	1 00 1 50 1 65 1 90 1 45 1 55 95 1 30 1 15 1 60 0 75 1 00 0 85 0 90 0 80 1 10 0 50 0 65 0 65 0 90 0 16@0 18 0 02‡ 0 03 0 18 0 20 0 20 0 22 0 04‡ 0 05 0 00 0 10 0 10 0 1 30 0 0 0 0 1 0 0 0 0 0 1 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Tobacco, Manufact d: Can Leaf, Ph 5s & 10s Western Leaf, com Good Fine Bright fine Choice Hardware Tin (nef cash prices) Block, Ph. Grain Copper: Pig Sheet Cut Nails: Assorted Shingles, Ploshingle alohe do Lathe and 5 dy Galcunized Iron:	0 85 0 95 0 45 0 80 0 42 0 80 0 26 0 30 0 27 0 33 0 32 0 35 0 40 0 50 0 27 0 28 0 27 0 28 0 23 0 24 0 27 0 28 3 35 3 45 3 35 3 45 3 35 3 45 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	Kip Skins, Patns French English Hemiock Caif (30 to S5 lbs.) per doz. Do. light French Caif. Grain & Satn Cit #dox Splits, large # 5. " small Enamelled Cow # food Patent Pebble Grain Buff Cod Cocoanut, # lb. Land, extra. " No. 1 " Woollen Lubricating, patent Linseed, raw " boiled Machinery Olive, 2nd, # gal. " salad " salad, in bots, salad, in bots, salad, in bots, gal. " case. Sesame salad, # gal.	0 45 0 00 0 70 0 90 0 65 0 80 0 80 0 85 0 00 0 00 1 00 1 25 0 00 0 00 0 38 0 50 0 20 0 21 0 21 0 22 0 17 0 18 0 17 0 19 0 55 0 62 0 10 1 00 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0
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Congress Gaiters Ciris' Batts "Congress Gaiters Children's C. T. Cacks "Gaiters Landiers La	1 00 1 30 0 65 0 90 0 80 1 10 0 50 0 65 0 65 0 90 0 16@0 18 0 02½ 0 63 0 18 0 20 0 68 0 72 0 20 0 22 0 042 0 03 0 10 0 11 0 25 0 27 0 30 0 30 0 10 0 13 0 16 0 38 0 13 0 15 0 36 0 38 0 13 0 15 0 36 50 7 00 0 31 0 33 0 35 0 40	"choice Hardware. Tin (nef cash prices) Block, & h. Grain. Copper: Pig. Sheet. Cut Nails: Assorted Shingles,	0 00 0 75 0 26 0 27 0 27 0 28 0 23 0 24 0 30 0 33 3 00 3 10 3 35 3 45 3 35 3 65 0 09 0 10 0 09 0 00 0 09 0 00 0 09 0 00	Enamelled Cow # foor Patent Pebble Grain Buff Cod Cocoanut, # lb. Lard, extra. No. 1 Woollen Lubricating, patent Linseed, raw boiled. Machinery Olive, 2nd, # gal. salad, salad, in bots, qt. # case. Sesame salad, # gal.	0 21 0 21 0 22 0 17 0 18 0 17 0 18 0 17 0 19 0 15 0 16 0 16 0 16 0 16 0 16 0 16 0 16
"Congress Gaiters "Congress Gaiters "Children's C. T. Cacks "Gaiters "Gaiters "Aloes Cape. Aloum. Borax Amphor, refined. Lastor Oil. Laustic Soda. Jochineal. Jordan Tartar Lasson Salts Lattract Logwood. Journal Arabic Indigo. Joint Jochineal. Joint Jochineal. Joint Jochineal. Joint Jochineal. Joint John John John John John John John John	0 65 0 90 0 80 1 10 0 50 0 65 0 65 0 90 0 16@0 18 0 02½ 0 63 0 18 0 20 0 68 0 72 0 20 0 22 0 042 0 95 0 90 1 10 0 25 0 27 0 30 0 03 0 10 0 10 0 10 0 10 0 13 0 16 0 38 0 16 0 38 0 16 0 38 0 16 0 38 0 17 1 0 30	Tin (nef cash prices) Block, & h. Grain Copper: Pig. Sheet Cut Nails: Assorted ! Shingles, & 100 h. Shingle alone do Lathe and 5 dy. Galvanized Iron: Assorted sizes. Best No. 24 28 Horse Nails: Guest's or Griffia's assorted sizes. F or W. ass'd sizes. Patent Haumer'd do	0 26 0 27 0 27 0 28 0 23 0 24 0 30 0 33 3 00 3 10 3 35 3 45 3 35 3 65 0 09 0 10 0 09 0 09 0 09 0 09	Patent Pebble Grain Buff Cod Cocoanut, V lb. Lard, extra. No. 1 Woellen Lubricating, patent Linseed, raw bolled Machinery Olive, 2nd, V gal salad salad, in bots qt. V case Sesame salad, V gal	0 21 0 22 0 17 0 18 0 17 0 19 0 55 0 62 0 15 0 16 0 (0 1 00 0 00 0 85 0 40 0 45 0 77 0 87 0 82 0 92 0 60 0 80 1 40 1 45 1 87 2 90 3 80 8 60 1 50 1 70
Children's C. T. Cacks "Gaiters "Gaiters Aloes Cape Aloes Cape Aloum Borax Jamphor, refined Jastor Oil Jastor Oi	0 50 0 65 0 65 0 90 0 16@0 18 0 02\$ 0 63 0 18 0 20 0 68 0 72 0 20 0 22 0 04\$ 0 63 0 90 1 10 0 25 0 27 0 03 0 03 0 10 0 13 0 16 0 38 0 13 0 15 0 36 0 38 0 55 0 40 0 31 0 33 0 35 0 40	Block, & fb. Grain Copper: Pig. Sheet Cut Nails: Assorted \{ \text{Shingles}, \text{\$\pi\$}\) 100 fb. Shingle alone do Lathe and 5 dy. Galewnized lyon: Assorted sizes. Best No. 24. 28. Horse Nails: Guest's or Griffia's assorted sizes. For W. ass'd sizes. Patent Hammer'd do	0 26 0 27 0 27 0 28 0 23 0 24 0 30 0 33 3 00 3 10 3 35 3 45 3 35 3 65 0 09 0 10 0 09 0 09 0 09 0 09	Cod Cocoanut, v lb. Lard, extra. No. 1 Woodlen. Lubricating, patent. Linseed, raw. bolled. Machinery. Olive, 2nd, v gal. salad, salad, in bots. qt. v case. Sesame salad, v gal.	0 55 0 62 0 15 0 16 0 10 1 00 0 00 0 90 0 00 0 85 0 40 0 45 0 77 0 87 0 82 0 92 0 60 0 80 1 40 1 45 1 87 2 90 3 80 8 60 1 50 1 70
Aloes Cape. Alum. Borax Amphor, refined. Asstor Oil. Caustie Soda. Occhineal. Cream Tartar Cipsom Salts Extract Logwood. Gum Arabic Indigo. Icorice Iadder Gutgalls Opium. Exalic Acid. Otash Prussiate. Bichromate. Otass Iodide	0 16@0 18 0 02\$\delta 0 83 0 18 0 20 0 68 0 72 0 20 0 22 0 00 0 22 0 00 1 10 0 25 0 27 0 03 0 03 0 10\$\delta 0 33 0 16 0 38 0 13 0 15 0 36 0 38 0 13 0 13 0 35 0 40 0 31 0 33 0 35 0 40	Grain Copper: Pig. Sheet Cut Nails: Assorted Shingles,	0 27 0 28 0 23 0 24 0 30 0 33 3 00 3 10 3 35 3 45 3 35 3 65 0 09 0 10 0 09 0 00 0 09 0 00	Cod Cocoanut, v lb. Lard, extra. No. 1 Woodlen. Lubricating, patent. Linseed, raw. bolled. Machinery. Olive, 2nd, v gal. salad, salad, in bots. qt. v case. Sesame salad, v gal.	0 55 0 62 0 15 0 16 0 10 1 00 0 00 0 90 0 00 0 85 0 40 0 45 0 77 0 87 0 82 0 92 0 60 0 80 1 40 1 45 1 87 2 90 3 80 8 60 1 50 1 70
Aloes Cape. Alum. Borax Amphor, refined. Asstor Oil. Caustie Soda. Occhineal. Cream Tartar Cipsom Salts Extract Logwood. Gum Arabic Indigo. Icorice Iadder Gutgalls Opium. Exalic Acid. Otash Prussiate. Bichromate. Otass Iodide	0 16@0 18 0 02\$\delta 0 83 0 18 0 20 0 68 0 72 0 20 0 22 0 00 0 22 0 00 1 10 0 25 0 27 0 03 0 03 0 10\$\delta 0 33 0 16 0 38 0 13 0 15 0 36 0 38 0 13 0 13 0 35 0 40 0 31 0 33 0 35 0 40	Copper: Pig. Sheet. Cut Nails: Assorted ! Shingles, # 100 fb. Shingle alone do Lathe and 5 dy. Galvanized Iron: Assorted sizes. Best No. 24. 28. Horse Nails: Guest's or Griffia's assorted sizes. F or W. ass'd sizes. Patent Hammer'd do	0 23 0 24 0 30 0 33 3 00 3 10 3 35 3 45 3 35 3 65 0 00 0 10 0 00 0 00 0 00 0 00 0 00 0 00	Cod Cocoanut, V lb Lard, extra. No. 1 Woollen Lubricating, patent Linseed, raw. bolied. Machinery Olive, 2nd, V gal. salad, salad, in bots qt. V case. Sesame salad, V gal.	3 80 8 CO 1 50 1 70
Borax Samphor, refined Sastor Oil Sanstie Soda Sochineal Spans Salts Satract Logwood Sum Arabic Indigo Sicorice Sadder Sutgalls Spium Svalic Acid Otash Prussiate Bichromate Otass Iodide	0 18 0 20 0 68 0 72 0 20 0 22 0 90 1 10 0 90 1 10 0 25 0 27 0 03 0 03 0 10 0 10 0 10 0 16 0 38 0 13 0 15 0 36 0 38 0 55 0 40 0 31 0 33 0 35 0 40	Sheet. Cut Nails: Assorted \{ \text{Shingles}, \rightarrow \text{100 lb.} \text{Shingle alone do} \text{Lathe and 5 dy} \text{Galvenized Iron:} \text{Assorted sizes.} \text{Best No. 24} \text{26} \text{26} 26	0 30 0 33 3 00 3 10 3 35 3 45 3 35 3 65 0 09 0 10 0 09 0 00 0 09 0 00 0 09 0 01	salad, in bots. qt. P case Sesame salad, P gal.	3 80 8 CO 1 50 1 70
Borax Samphor, refined Sastor Oil Sanstie Soda Sochineal Spans Salts Satract Logwood Sum Arabic Indigo Sicorice Sadder Sutgalls Spium Svalic Acid Otash Prussiate Bichromate Otass Iodide	0 18 0 20 0 68 0 72 0 20 0 22 0 90 1 10 0 90 1 10 0 25 0 27 0 03 0 03 0 10 0 10 0 10 0 16 0 38 0 13 0 15 0 36 0 38 0 55 0 40 0 31 0 33 0 35 0 40	Cut Nails: Assorted 1 Shingles, 100 fb Shingle alone do Lathe and 5 dy Galvanized Iron: Assorted sizes. Best No. 24 28 Horse Nails: Guest's or Griffia's assorted sizes. For W. ass'd sizes. Patent Hammer'd do	3 00 3 10 3 35 3 45 3 35 3 65 0 09 0 10 0 09 0 00 0 09 0 01	salad, in bots. qt. P case Sesame salad, P gal.	3 80 8 CO 1 50 1 70
amphor, refined lastor Oil lanstic Soda lanstic Logwood land Log	0 68 0 72 0 20 0 22 0 042 0 052 0 90 1 10 0 25 0 27 0 03 0 03 0 101 0 13 0 26 0 35 0 80 1 30 0 16 0 38 0 13 0 15 0 36 0 38 0 13 0 33 0 35 0 40	Best No. 24. Best No. 24. Best No. 24. Best No. 24. Best No. 25. Guest's or Griffia's assorted sizes. For W. ass'd sizes. Patent Hammer'd do.	3 35 3 45 3 35 3 65 0 09 0 10 0 09 0 00 0 09 0 00 0 09 0 01	salad, in bots. qt. P case Sesame salad, P gal.	3 80 8 CO 1 50 1 70
canstic Soda Cochineal Cream Tartar Cream Tartar Cream Tartar Cream Salts Crea	0 042 0 05 0 90 1 10 0 25 0 27 0 03 0 03 0 106 0 13 0 26 0 35 0 80 1 30 0 16 0 38 0 13 0 15 0 36 0 38 0 33 0 40 0 31 0 33 0 35 0 40	Shingle alone do Lathe and 5 dy Galvarized Iron: Assorted sizes Best No. 24 28. Horse Nails: Guest's or Griffia's assorted sizes. F or W. ass'd sizes. Patent Hammer'd do	0 09 0 10 0 09 0 00 0 09 0 00 0 09 0 01	salad, in bots. qt. P case Sesame salad, P gal.	3 80 8 00 1 50 1 70
ochineal ream Tartar lpsom Salts Extract Logwood lum Arabic ndigo licorice ladder futgalls lpium lyalic Acid otash Prussiate Bichromate otass Iodide	0 90 1 10 0 25 0 27 0 03 0 03 0 10 0 13 0 26 0 35 0 16 0 38 0 18 0 15 0 36 0 38 0 13 0 15 0 36 0 38 0 13 0 33 0 35 0 40	Galvanized Iron: Assorted sizes Best No. 24. 28. Horse Nails: Guest's or Griffia's assorted sizes. F or W. ass'd sizes. Patent Hammer'd do	0 09 0 10 0 09 0 00 0 09 0 00 0 091 0 01	salad, in bots. qt. P case Sesame salad, P gal.	3 80 8 CO 1 50 1 70
Epson Salts Extract Logwood Jum Arabic Indigo Jeorice Jaider Jutgalls Junio Junio Julio Ju	0 03 0 084 0 104 0 13 0 26 0 35 0 80 1 30 0 16 0 38 0 13 0 15 0 36 0 38 6 50 7 00 0 31 0 33 0 35 0 40	Best No. 24. 26. 28. Horse Nails: Guest's or Griffia's assorted sizes. For W. ass'd sizes. Patent Hammer'd do	0 09 0 00 0 09 0 09 0 091 0 01	salad, in bots. qt. P case Sesame salad, P gal.	3 80 8 00 1 50 1 70
Extract Logwood Jum Arabic Indigo Jicorice Indigo	0 104 0 13 0 26 0 36 0 80 1 30 0 16 0 38 0 13 0 15 0 36 0 38 6 50 7 00 0 31 0 33 0 35 0 36	26	0 09 0 09	salad, in bots. qt. P case Sesame salad, P gal.	3 80 8 CO 1 50 1 70
num Arabic, andigo	0 26 0 35 0 80 1 30 0 16 0 38 0 13 0 15 0 36 0 38 6 50 7 00 0 31 0 33 0 35 0 40	Guest's or Griffia's assorted sizes For W. ass'd sizes. Patent Hammer'd do		salad, in bots. qt. • case Sesame salad, • gal.	3 80 8 00 1 50 1 70
fadder	0 16 0 38 0 13 0 15 0 36 0 38 6 50 7 00 0 31 0 33 0 35 0 40	Guest's or Griffia's assorted sizes For W. ass'd sizes. Patent Hammer'd do		Sesame salad, F gal.	1 50 1 70
tadder tutgalls pium xalic Acid otash Prussiate Bichromate otas Iodide	0 13 0 15 0 36 0 38 6 50 7 00 0 31 0 33 0 35 0 40	F or W. ass'd sizes. Patent Hammer'd do	0 19 0 29	Seal pale	The second second second
pium. xalic Acid otash Prussiate Bichromate otass Iodide	6 50 7 00 0 31 0 33 0 35 0 40 0 171 0 90	F or W. ass'd sizes. Patent Hammer'd do		legent bate	0 75 0 85
otash Prussiate Bichromate otass Iodide	0 31 0 33 0 35 0 40 0 171 0 90	ron (at 4 months)	0 19 0 20	Seal, pale	0 00 0 65
otass Iodide	0 171 0 90		0 18 0 19	Whale.	0 65 0 70
otass Iodide	4 30 4 50	Pig-Gartsherrie Nol	26 00 27 00	Paints, &c.	1000,3
enna		Other brands. No 1	22 00 23 00	White Lead, genuine	0 00 2 50
	0 10 0 30	Bar Scotch, \$100 B	2 25 2 50	in Oil, # 25 bs Do, No. 1	0 00 2 25
oda Ash	0 031 0 041	Doffmad	9 00 4 05	* * *	0 00 2 00
artarie Acid	0 40 0 45	Swedes Hoops - Coopers Band Boiler Plates Canada Plates Union Jack	5 00 5 50	White Zine, genuine	0 00 1 75
endigris		Band	3 00 3 25	White Lead, dry Red Lead	0 07 0 00
itriol, Blue	0 07 0 10	Boiler Plates	3 25 3 50	Red Lead Venetian Red, Engl	0 071 1 08
Groceries offees	gar, always I	Union Jack	0 00 0 00	Yellow Ochre, Fren'h	0 021 0 63
Java, P lb.	0 23@0 25 0 18 0 21	Pontypool Swansea	0 00 0 00	Whiting	0 01 0 01
	0 16 0 18	Lead (at 4 months):	0 00 0 00	The season of the season of	
Call and the second sec	9 50 5 00	Lead (at 4 months):	0 07 0 07	(Refined P gal.)	0 17 0 00
Herrings, Lab. split round	2 50 3 00	Sheet "Shot	0 08 0 09 0 073	Water white, carl'd	0 18 0 19
or seeled	0 40 0 45	I rom Wine (not count)	19 19	Straw, by car load small lots Amber, by car load	0 16 0 00
Mackerel, small kitts	2 50 2 75	No. 6, P bundle.	2 70 2 80	Amber, by car load	0 15 0 16
	1 50 1 75	" 12. "	3 40 3 30	Benzine	A 20 0 TE
White Fish & Trout.	None. 6 00 17 50	No. 6, P bundle	4 30 4-40	E-ALL BANK LINES TO THE	La Laurence
	4 00 5 00	Blasting, Canada.	3 50 3 75	Produce.	500-6
ruit:	2 25 2 35	FF "	4 50 4 75	Wheat, Spring, 60 h	1 62 1 64
M N D	2 10 2 20	100 miles - 100 miles - 100	5 00 5 25 5 00 5 50	Davley 49 10	1 00 1 15
AT The Administration of the Control	0 08 0 085	FF loose	5 50 6 00	Peas 60 "	0 90 0 91
urrants, new	0 032 0 043	Pressed Spikes (4 mos):	6 00 6 50	Oats 34 " Rye 56 "	1 08 1 10
igs	0 00 0 16	Regular sizes 100	4 00 4 25	Necus:	EX. 2017 12 17 17 17 17 17 17 17 17 17 17 17 17 17
olasses:	0 40 0 42	Extra Tin Plates (net cash):	4 50 5 00	Ciover, choice 60 " com'n 68 "	3 75 3 90
venne Standard	0 44 0 45	IC Coke	7 50 8 00	March 1975 at 1875 at 1875	9 00 9 05
" Golden	0 521 0 55	IC Charcoal	8 50 8 75	" inf. to good 48 " Flax	1 50 2 10
rracan	5 CO 5 25	IX "	2 50 0 00	Flour (per brl.):	
ilent:	0 35 0 40	DC "	7 50 9 00	Flour (per brl.): Superior extra. Extra superfine. Faney superfine Superfine No. 1. No 2 Oatmeal, (per brl.).	7 75 8 00
ASSIR, WHOIC, T. H.	0 10 0 14	DA.	9 50 10 00	Fancy superfine	7 15 7 20
nunegs	0 50 0 60	Hides & Skins, Ph	20.00	Superfine No. 1	7 00 7 05
inger, ground	0 18 0 25 0 25 0 30	Green rough	0 00 0 07	Outment (per brl.).	6 25 6 30
ormer black	0 09 0 10	Cured	0 05 0 073	Provisions	NAT.
imento	0 09 0 10	Green rough Green, salt'd & insp'd Cured Calfskins, green Calfskins, cured	0 00 30 10	Butter, dairy tub Wib	0 22 0 24
gars: ort Rico, P lb	0 081 0 09	Calfskins, cured	0 18 70 20	store packed.	0 15 0 17
who die	0 081 0 082		0 75 0 100		
arbadoes (bright). Try Crushed, at 60 d.	0 32. 0 00	pedlar's		" prime mess	16 00 17 00
anada Sugar Refl y.		Inferior, # B	0 10 0 15	Bacon, rough	0 00 0 001
vellow No. 2, 60 ds	100 0 001	Medium	0 15 0 20	Bacon, rough " Cumberi'd cut.	0 10 0 10
No. 3	0 094 0 097	Good	0 25 0 35	" smoked	0 00 0 00
rushed X	0 10 0 101	Pancy		ilams, ln salt "sug.cur &canv'd	0 12 0 12
mound.	h red o we	In lots of less than	The same	Shoulders, in salt	0 13 0 131
	124 0 13	50 sides, 10 P centi		Shoulders, in salt Lard, in kegs Eggs, packed Beef Hams	0 10 0 11
		higher.		Beef Hams	0 00 0 13
apan com'n to good v	55 0 65	heavy, weights # B	0 23 0 24	Hogs dressed, heavy	0 00 0 00
Fine to choicest		Do. Ist qual middle do	0 234 0 24	Hogs dressed, heavy medium light	0 00 0 00
ongou & South ng.	0 42 0 75 50 0 65	Slaughter heavy	0 28 0 20		
Marron com to ed 0	45 0 55	Do. Ist qual middle do Do. No. 2, all weights Slaughter heavy Do. light Harness, heavy light Upper heavy	0 28 0 24	American bris	1 63 1 65
edium to choice 0	65 0 80	Harness, heavy	34 0 35	Liverpool coarse Plaster Water Lime	0 00 0 00
xtra choice	85 0 95 55 0 70	Upper heavy	0 38 0 39	Water Lime	0 00 0 00

Soap & Candles.					Brandy: Hennessy's, per gal		50		75
D. Crawford & Co.'s	F322	550		EX:	Marteli's "	2	50		75
Imperial	0 0	74	0	08	J. Robin & Co.'s "		10		75
" Golden Bar	0.0	77	0	674	Otard, Dupuy & Cos			. 2	
" Silver Bar	0 6	7	0	074	Brandy, cases		50		00
Crown	0.0	15 -	0	05	Brandy, com. per c.	4	00	4	50
No. 1	0 0	131	0	04	Whiskey:		40		1
Candles	0 1	0	0	11	Common		73		75
· 数据 · 图 [1] [1] [1] [1] [1] [1] [1] [1] [1] [1]	200		劈	698	Old Rye		95		97
Wines, Liquors,	3.8		Н		Malt		95		97
ac.	23		4		Toddy		95		97
Ale:			d		Scotch, per gal		90		10
English, per doz	2 3			65	Irish-Kinnahan's c.		0)		50
Guinness Dub Portr	40		٩	40	" Dunaville's Belf't	6	00	6	50
Spirits:	1.8	0	9	20	Wool.				
Pure Jamaica Rum.				60	Pleece, lb	0	23		00
De Kuyper's H. Gin	1 5			00	Fulled "			0	12.00
Booth's Old Tom	1.9		4	00	Furs.	v	*		w
Gin:	800		ł	299	Bear.	2	co	10	00
Green, cases	3 7	5	4	00	Beaver	-	80	ň	00
Booth's Old Tom, e	6 0	0	6	25	Coon	- 4	20	ò	40
·····································	Silve.	5.5	P	933			00		00
Wines:	1 0		48	25	Fisher		25		5)
Port, common				00	Martin	-	50	_	00
" fine old	10		-	50		-	00	-	00
Sherry, common				80	Otter Spring Rats		15		17
" medium	2 5		-	00			00		10
"old pale or golden	2 0			00 L	Fox	*	v		10

ENGLISH. - Quotations on the London Market.

No. of Shares	171 Mg	Name of Company.	Shares	Amount paid.	Last
20,40	8	Briton Medical and General Life	10	1}	1
50,000	74	Commer'l Union, Fire, Life and Mar.	50	5	- 5
24,000	8	City of Glasgow	25	24	- 9
5,000	94	Edinburgh Life	100	15	30
000,000	5-1 yr		25	11s6	48 6
100,000	10	Etna Fire and Marine	10	14	1.4
20,000	5	Guardian	1000	50	339
24.000	12	Imperial Fire	500	50	15
7,500	91	Imperial Life	100	10	-
190,000	10	Lancashire Fire and Life Life Association of Scotland	40	71	20
10,000	11	Control Control to Proceed States and Control	25	12	47
35,862	45s. p. sh	London and Laneashire Life	10	1	i
10,000	40	Liverp'l & London & Globe F. & L.	20	2	8
20,000	5	National Union Life	5	î	1
20,000	12}	Northern Fire and Life		5	16
20,000	12)	Service Committee Committe	100		1
0,000	'68, bo	North British and Mercantile	50	61	17
40,000	50	Ocean Marine	25	. 5	19
2,500	£5 12s.	Provident Life	100	10	38
17.00	£41 p. 8.	Phoenix			109
000,000	24 b. yr.	Queen Fire and Life	10	1	13-1
00,000	114	Royal Insurance	20	3	8
20,000	10	Scottish Provincial Fire and Life	50	2)	4
19,000	25	Standard Life	50	12	66
4,000	5	Star Life	25	11	42
27.1		CANADIAN.			Pe
8,000	4	British America Fire and Marine	\$50	\$25	\$7
		Canada Life			
4000	12	Montreal Assurance	2:0	20	13
10,000	. arres	Provincial Fire and Marine	63	11	
	*******	Quebec Fire	40	$32\frac{1}{2}$	£ 15
Sec. 2	10.8 0	" Marine		40	90-9
10,000	4 hlf-yr.	Western Assurance	40	6	

BAILWAYS.	Sha's	Pai1	Montr	Lone	lon.
Atlantic and St. Lawrence	£100	A11		52 54	the d
Buffalo and Lake Huron	201	- 60			81
Do. do Preference		66			64
Buil., Brantt. & Goderich, 68e., 1872-3-4	100	. 44		-	Γ.
Champlain and St. Lawrence			10 11	1	T
Do. do Pref. 10 V ct			55 70		
Grand Trunk	100		15 16	151	16
Do. Eq G. M. Bds. 1 ch. 6 Pc		- 64		77	80
Do. First Preference, 5 & c	100			39	41
Do. Deferred, 3 P ct	100				L.
Do Second Pref. Bonds, 5 dc					-
Do. do Deferred, 3 2 ct			***		-
Do Third Pref. Stock, 4 Pet					
Do. do. Deferred, 3 @ ct				23	26
Do. Fourth Pref. Stock, 31/c				17	18
Do. do, Deferred, 3 9 ct				1	
Great Western				143	15
D. New			16 17	300	lia.
Do. 6 P c. Bds, due 1873-7d	100				100
5 We Bds. due 1877-78	100		****	90	92
Marine Railway, Halifax, \$250, all	\$250		****	- mail	
Northern, of Canada, 6 20. 1st Pref. Bds	100	13		78	80
EXCHANGE. Halifax. Mor	ntr'l.	Qu	bec.	Toro	nto.
Bank on London, 60 days	-	-		1000	+
sight or 75 days date 134 97		10	101	10	
Private do		9	98	9	
Private, with documents 09					
Bank on New York 28]			28	27	
Private do 28			28	27	
	top.	par	dis.	Pa	
Silver 4	45		98	4.49	

STOCK AND BOND REPORT.

The dates of our quotations are as follows:—Toronto, May 20; Montreal, May 18;

Quebec, May 17; London, May 2

	Tes.	Inp	Divid'd		CLOS	ING PI	RICES.
NAME.	Sla	Paid	Months	Dividend Da	Toronto	Montre	1 Quebec
BANKS.			Pet.				19000
British North America	3250		3	July and Ja 1 June, 1 De	Rks of	Rive of	104 100
Jacques Cartier	200		4	1 June, 1 De	133 199	Bles of	Dks. cl'd
Montreal	50	100	4	I Nov. 1 Ma	105	Bks. el'e	105 105
New Brunswick	100	**	1.5.5	ing Littleson		HI.	
Nova Scotia	200	28	7&b834	Mar. and Sep	¢	1	1
Du Peuple	50		4	1 Mar., 1 Sej	4. 1044105	104 105	104 105
Toronto	100	**	4	1 Jan., 1 Jul	y. 112 11	104 105	112 113
Bank of Yarmouth				*****			
Canadian Bank of Com'e				L. Indiana.		103 104	103 104
City Bank Montreal	80		Mark 1	1 June, 1 De	NO. 10 APRIL	Bks. cl'd	Bks. cl'd
Commer'l Bank (St. John)	100	100	P ct.	La protection	****	97 99	m 110
Eastern Townships Bank.	50	200	4	1 July, 1 Jan	60	50	18 99 50 55
Gore	- 11		31	1 Jan., 1 Jul		1100	40 00
Halifax Banking Company Mechanics' Bank	50	30	4	1 Nov., 1 Ma	97	94 95	96 97
Merchants' Bank of Canada		All.	1.4	1 Jan., 1 Jul	Illana anna	105 105	
Merchants' Bank (Halifax)		200	1			11 2022	O Bally
Molson's Bank	50	All	4	1 Apr., 1 Oc	1074 108	1071 108	197 108
Niagara District Bank	100	70	31	1 Jan., 1 Jul			200.00
Ontario Bank		All	4	1 June, 1 De		Bks. cl'd	Bks. cl'd
People's Bank (Fred'kton)	100	. 44			1		****
People's Bank (Halifax)	20	- 44	7 12 m	C. C. C.	A Control	4.0	
Quebec Bank	100		31	1 June, 1 De 1 Jan., 1 July	99 1001	Bks. cl'd	
Royal Canadian Bank		30		I Jan., 1 Jul	874 90	88 89	87 88
St. Stephens Bank		All	*****	400.000	******	14131011	100 100
Union Bank	100		1.4	1 Jan., 1 July	Annual Control of Control of Control	10131013	102 103
Union Bank (Halifax)	100	40	7 12 mo	Feb. and Au	ortif to a		
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British Colonial S. S. Co.,	250	32	21	I IIII		50	***
Canada Company	324	All.	5		4		
Canada Landed Credit Co.	50	814	31	*****	45 46	****	
Canada Per. B'ldg Society	50		5	*****	117 1171	****	****
Canada Mining Company.	4	99		*****	1		****
Do. Inl'd Steam Nav. Co.		All.	20 12 m	*****		1071 109 95 98	
Do. Glass Company	130		121 "	- 1 E 1225			
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reehold Building Society	100	All	5		104 104)	****	1000
Halifax Steamboat Co	100	-	5	*****	10- 10-1		
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financial.

Pellatt & Osler.

CTOCK AND EXCHANGE BROKERS, Accound ants, Agents for the Standard Life Assurance Company and New York Casuality Insurance Company Account Insurance Com

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Quebec, 9th December, 1867. 17-1y

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And adjoining Townships, in the County of
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The communication to the Townships is good, a

than six Townships.

The communication to the Townships is good, a great part of it by Railroad and Steamboat.

The Bobcaygeon, Opeongo, Peterson, Mississippi, and Hastings Roads will all give access to the Company's block, but other roads are being opened up, giving a more direct communication with the County Town of Peterborough.

The Company has expended a considerable sum in the construction of Roads to and through its Townships, and has still a large appropriation for this purpose.

Townships, and has still a large appropriate this purpose.

Dysart and adjoining Townships, the property of the Company, form one Municipality which cannot fail to make more rapid progress than any of the Municipalities in that section of the country, on account of the large sum levied every year from the Company.

ompany.

For further information and particulars and contitions of sale, apply to the Secretary,

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Bank of Toronto Buildings, Toronto.

Toronto, Jan. 21.

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H. DUCLOS.

Nov. 22, 1867.

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FIRE and Life Insurance Agents, Parliamentary and Departmental Agents, Mining Agents, and Exchange Brokers. Ottawa, Dec. 21st, 1867.

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Incorporated under Special Act of Parliament,

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This Company was specially established for the purpose of granting to assurers every vantage and facility which prudence or liberality can suggest; and that course has resulted in a larger amount of Life Assurance in any other Institution there.

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THE entire Profits of this long-established Society belong to the Policy-holders.

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The number of Shareholders exceeds Five Hundred

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.....£1,000,000 STERLING CAPITAL.

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AGENT FOR TORONTO

Phonix Mutual Life Insurance Co. HARTFORD, CONN.

dated Fund, \$2,000,000, Income, \$1,000,000

Accumulated Fund, \$2,000,000, Income, \$1,000,000

This Company, established in 1861, is one of the most reliable Companies doing business in the country, and has been steadily prospering. The Massachusetts Insurance Reports show that in nearly all important matters it is superior to the general average of Companies. It offers to intending assurers the following reasons, aniongst others, for preferring it to other companies:

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Terento, 1868.

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.

Tearly increasing at the rate of £25,000 Sterling.

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

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

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Cash Capital, \$1,000,000. Surplus, \$666,416.02.

Total, 1,666,416.02. Entire Income from all sources for 1866 was \$2,131,839.82.

CHARLES G. FORTIER, Marine Agen Ontario Chambers, Toronto, Ont. 19-1y.

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GEORGE H. MILLS, President, W. D. BOOKER, Secretary.

aug 15-lyr

The Ætna Life Insurance Company

The Ætna Life Insurance Company.

A stack, abounding with errors, having been A made upon the Ætna Life Insurance Co. by the editor of the Montreal Dully News: and certain agents of British Companies being now engaged in handling around copies of the attack, thus seeking to damage the Company's standing.—I have pleasure in laying before the public the following certificate, bearing the signatures of the Presidents and Cashiers who happened to be in their Offices) of every Baak in Hartford: also that of the President and Secretary of the old Ætna Fire Insurance Company:

"To whom it may concern:

"We, the undersigned, regard the Ætna Life Insurance Company, of this city, as one of the most successful and prosperous Insurance Companies in the States,—entirely reliable, responsible, and honourable in all its dealings, and most worthy of public confidence and patronage."

Lucius J. Hendes, President Ætna Fire Insurance Co., and late Treasurer of the State of Connecticut.

J. Goodnow, Secretary Ætna Fire Insurance Co.

Co., and late Freasurer of the State of Connecticut.

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C. T. Hillyer, President Charter Oak National Bank.
E. D. Tiffany, President City National Bank.
G. T. Davis, President City National Bank.
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H. A. Redfield, Cashier Phœnix National Bank.
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Bank.
George F. Hills, Cashier State Bank of Hartford.
Jas. Potter, Cashier Hartford National Bank.
Hartford, Nov. 20, 1867.
Many of the above-mentioned parties are closely connected with other Life Insurance Companies, but all unhesitatingly commend our Company as "reliable, responsible, honorable in all its dealings, and most worthy of public confidence and patronage.

JOHN GARVIN,
General Aprenta Street

Toronto, Dec. 3. 1867.

Life Association of Scotland.

INVESTED FUNDS

UPWARDS OF £1,000,000 STERLING.

THIS Institution differs from other Life Offi

BONUSES FROM PROFITS Are applied on a special system for the Policy holder's

PERSON AL BENEFIT AND ENJOYMENT DURING HIS OWN LIFETIME, LARGE BONUS ADDITIONS TO THE SUM

ASSURED.

The Policy-holder thus obtains A LARGE REDUCTION OF PRESENT OUTLAY

A LARGE REDUCTION OF PRESENT OUTLA'

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 th

ordinary Assurance Premium for the Sum

Assured, which remains in tact for

Policy-holder's heirs, or other

purposes. purposes

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16-1y

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LAMP CHIMNEYS, of extra quality for ordinary Burners also, for the 'Comet' and 'Sun Burners

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TABLE GLASSWARE, HYACINTH GLASSES, STEAM GUAGE TABLES, GLASS RODS, &c. any other article made to order, in White or Colored Glass.

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By the operation of this Machine, which can be taken into the forests of Canada, on the spot where the Bark is peeled, the actual Tanains principle of the Bark is extracted by compression, and is produced in so concentrated and so small a bulk, that it can be conveyed to market, ready for use, at a mere fractional part of the expense required the freight the crude Bark; 40 galls, of this Extract, weighing 400 lbs., can be obtained from one cord of first quality of Hemlock Bark, and this is worth for home use or for exportation \$10 per barrel.

We are now ready to grant licenses or to receive orders for these Machines.

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