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THE MONETARY TIMES AND TRADE REVIEW. -INSURANCE CHRONICLE-

VOL. V—NO. 26.

TORONTO, ONT., FRIDAY, JANUARY 5, 1872.

SUBSCRIPTION,
\$2 a Year.

The Leading Wholesale Trade of Toronto.

JOHN MACDONALD and CO.,

A FULL RANGE

OF

Black Lustres.

JNO. MACDONALD & CO.

23 WELLINGTON ST.

28 and 30 FRONT STREET,

TORONTO.

3 YORK STREET, MANCHESTER, ENGLAND.

Toronto, Sept. 26th, 1871.

32-17

The Leading Wholesale Trade of Toronto.

1871. FALL. 1871.

A. R. McMASTER
and BROTHER,
TORONTO.

Will be prepared to show a complete assortment of
FALL AND WINTER GOODS

To their Customers and friends on and after
MONDAY NEXT, THE 11TH INSTANT,

AT
YONGE STREET

SEPTEMBER.

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

OFFICE:

10 ROSS ST., ALBERT SQUARE, MANCHESTER, ENGLAND.
Toronto, 1871.

32-17

The Leading Wholesale Trade of Toronto.

AUTUMN, 1871.

GORDON MACKAY and CO.

Have received the greater portion of this Season's
Importations, and by

Tuesday. the 29th instant,

will have Complete Assortments in the various Depart-
ments, including full lines of

CANADIAN MANUFACTURES.

The Attention of the Trade is respect-
fully solicited.

N.B.—Also full lines of their Celebrated

LYBSTER MILLS PRODUCTIONS.

GORDON, MACKAY & Co.

Toronto, 1871.

32-17

W. and R. GRIFFITH,
Importers of Teas,

WINES AND GENERAL GROCERIES,

ONTARIO CHAMBERS,

CORNER OF CHURCH AND FRONT STS.

TORONTO.

SMITH and KEIGHLEY,
IMPORTERS OF TEAS,

English and Foreign Groceries,

Have now in stock FULL SUPPLIES of general
GROCERIES, ex the following steamers and
clipper ships:

1,500 PACKAGES NEW SEASON TEAS, ex
Steamships "Thames," "Niger," "Severn," "Sarma-
tion" and "Medway."

250 CASKS SCOTCH REFINED SUGARS,
"Lock-Ness."

300 CASES PICKLES, SAUCES, JAMS & FRUITS
ex "Superior," "Viola," and "Lake Ontario."

50 CASKS EPSOM SALTS, ex ship "Learnie."

500 PKGS. OILMAN'S STORES, MUSTARDS,
&c., ex ship "City of Quebec."

150 do. RICE, LEAD, BLUES and MUSTARD,
ex ship "Chrysius."

100 do. BATH BRICKS, &c., ex ship "Osceola."

200 do. COFFEES, PEPPER, and CHEMICALS,
ex ship "City of Quebec."

45 CASES OILMAN'S STORES, do. "Three Bells,"
10 do. NUTMEGS, ex ship "Maria Luck."

Also a direct importation of new Fruits,
2,000 Half Boxes Prime Selected VALENTIA RAISINS,
ex ship "Flora O'Mora" (direct from Denia.)

A. M. SMITH.

W. W. KEIGHLEY.

Toronto 1871

SAMSON,

KENNEDY,

and GEMMEL.

HAVE RECEIVED

10 CASES BLACK LUSTRES

Purchased at last July prices. Also to hand

3 CASES BLACK VELVETEENS,
FINE MAKE.

Also in stock, over Seventeen Hundred
Pieces of

BLACK AND COLORED

CORD EDGE RIBBONS

SAMSON, KENNEDY & GEMMEL.

Corner of Scott and Colborne S.

TORONTO.

October 1, 187

The Leading Wholesale Trade of Toronto.

John Charlesworth & Co.,
IRON BLOCK, 13 FRONT ST. WEST,
TORONTO.

OUR STOCK IS STILL VERY
COMPLETE IN EVERY DEPARTMENT!

Additions being made to it by each week's steamer.

BUYERS SORTING UP

Will find it to their advantage to call.

JNO. CHARLESWORTH & CO.,
Iron Block, 13 Front Street West, Toronto.
Toronto, September, 1871.

Canada Confectionery and Biscuit Works.

WILLIAM HESSIN,
WHOLESALE CONFECTIONER
AND
BISCUIT MANUFACTURER,

OFFICES AND FACTORY:

No. 7, FRONT STREET, TORONTO.

NOTICE.

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

Cramp, Torrance and Co.

FOR SALE, in store and to arrive:—
TEAS,

COFFEES,
SUGARS,

and

NEW CROP (1870) FRUITS

TEAS.—Hyson, Young Hyson, Gunpowder, Imperial Natural Leaf Japan, Oolong, Souchong, and Congou.

COFFEES.—Old Government Java, Maracaibo, Laguayra and Rio.

SUGARS.—Tierces and barrels Scotch Refined. Barrels Bright Porto Rico.

Also, now landing, 25 cases German cigars.

CRAMP, TORRANCES & CO.,

to Wellington Street East.

Ridout, Aikenhead and Crombie,

(Late Ridout Brothers & Co.)

Corner of King and Yonge Streets, Toronto.

Importers of and Dealers in

IRON, STEEL, NAILS, COPPER, LEAD,

TIN, CUTLERY, PAINTS, CORDAGE.

FISHING AND SHOOTING TACKLE.

And every description of

British, American and Domestic Hardware.

Brown Brothers,

ACCOUNT-BOOK MANUFACTURERS,

Stationers, Book-Binders, etc.,

66 and 68 King Street East, Toronto, Ontario.

ACCOUNT-BOOKS FOR BANKS, INSURANCE Companies, Merchants, etc., made to order of the best materials and for style, durability and cheapness unsurpassed.

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

3-ly

The Leading Wholesale Trade of Toronto.

THOMAS LAILEY and CO.,

IMPORTERS

AND

WHOLESALE CLOTHIERS

DEALERS IN

AMERICAN RUBBER CLOTHING.

WAREHOUSE:

6 FRONT STREET WEST,
TORONTO.

J. B. Boustead,

PROVISION & COMMISSION MERCHANT,

2 & 4 Colborne Street, Toronto.

Advances made on consignments.

L. Coffee & Co.,

PRODUCE & COMMISSION MERCHANTS,

No. 2 Manning's Block, Front St., Toronto.

Advances made on consignments of Produce.

Leading Trade of the Maritime Provinces.

Lawson, Harrington & Co.,

GENERAL COMMISSION MERCHANTS,

DEALERS IN

DRY AND PICKLED FISH, FISH OIL AND KEROSENE,

Commercial Wharf,

Halifax, N. S.

Joseph S. Belcher,

(Late Geo. H. Starr & Co.)

Commission and West India Merchant,

HALIFAX, N. S.

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

CONSIGNMENTS SOLICITED.

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

J. F. Lawton,

Manufacturer of every description of

PATENT GROUND

WARRANTED CAST STEEL SAWS.

ST. JOHN, N.B.

For Price List and Terms send address.

Hall & Fairweather,

COMMISSION MERCHANTS

AND

DEALERS IN FLOUR.

ST. JOHN, NEW BRUNSWICK.

The Leading Wholesale Trade of Hamilton.

FALL 1871.

Buchanans, Binny and McKenzie,

HAMILTON, ONT.

Will have their

FALL IMPORTATIONS

OF

STAPLE AND FANCY DRY GOODS,

complete and opened for inspection on

FRIDAY THE 1st SEPTEMBER,

to which they invite the attention of their customers and of the trade generally.

IN CANADIAN MANUFACTURES.

TWEEDS, BLANKETS, KNITTED GOODS,

COTTONS, COTTON YARNS, BATS, &c.

Their Stock will be found large and well bought.

BUCHANANS, BINNIE & MCKENZIE.

Hamilton, 21st August, 1871.

John Boice and Co.,

Are prepared to show an

ATTRACTIVE ASSORTMENT

—OF—

Gentlemen's Furnishings,

Fancy Goods,

Small Wares, etc.

Hamilton, Sept. 1, 1871.

Thompson, Birkett and Bell,

HAMILTON.

Have their

STOCK FULLY ASSORTED

For the

FALL TRADE.

W. J. PITON.

R. M. HUNTER.

Piton & Hunter,

GENERAL COMMISSION AND MANUFACTURERS' AGENTS,

WINNEPEG, PROVINCE OF MANITOBA.

Consignments Solicited.

COLLECTION OF DEBTS

Cupples & Hunter,

Managers of the

Canada Mercantile Protective Association,

Established 1864, for the Collection of Debts through out the Dominion, &c. Commission charged only on the amount collected.

20 TORONTO STREET, TORONTO.

The Leading Wholesale Trade of Montreal.

J. G. Mackenzie & Company,

Importers

AND

Wholesale Dealers in

BRITISH & FOREIGN DRY GOODS,

381 & 383 ST. PAUL STREET, MONTREAL.

FERRIER & CO.,

IRON & HARDWARE MERCHANTS,

St. Francois Xavier Street,

MONTREAL.

Agents for:

Windsor Powder Mills.
La Tortu Rope-Walk.
Burrill's Axe Factory.
Sherbrooke's Safety Fuse.

31 Dec 71

Kingan and Kinloch,

IMPORTERS OF

TEAS, GENERAL GROCERIES,

WINES, &c.,

Corner of St. Peter and St. Sacrament Streets,

MONTREAL.

THE MERCANTILE AGENCY,

FOR THE

PROMOTION AND PROTECTION OF TRADE.

Established in 1845.

DUN, WIMAN & CO.:

Montreal, Toronto, and Halifax.

REFERENCE BOOK, containing Names and ratings of Business Men in the Dominion, published semi-annually. 24-71

EXTRA SHOE NAILS, TACKS, &c.

S. R. Foster's

NAIL, SHOE NAIL AND TACK WORKS,

ST. JOHN, N.B.

For Price List and Samples please address our Agent at Montreal.

JOHN A. ADAMS,

30 St. Francois-Xavier Street.

W. and F. P. Currie and Co.,

60 GREY NUN STREET, MONTREAL,

IMPORTERS OF

IRON, TIN, STEEL, BOILER PLATES,

Galvanized Iron, Canada Plates,

BOILER TUBES, GAS TUBES, IRON WIRE,

Gas Tube Fittings, Boiler Rivets, Gauge Glasses, Paint and Putty, Cements, Window Glass, Fire Bricks, Fire Clay, Drain Pipes, Patent Encaustic Tiles, &c., &c.

MANUFACTURER OF

"Crown" Sofa Chair and Bed Springs.

A large stock always on hand. 34-4

Henderson and Bostwick,

IMPORTERS OF

MILLINERY and FANCY GOODS,

MANUFACTURERS OF

STRAW GOODS,

CORNER OF FRONT AND BAY STREETS,

TORONTO-ONT.

The Leading Wholesale Trade of Montreal.

David Torrance & Co.,

EAST and WEST INDIA MERCHANTS,

EXCHANGE COURT,

MONTREAL,

Montreal, 1871.

10 July 71

JOHN McARTHUR and SON,

Importers and Wholesale Dealers in

Window Glass (Star and Diamond Star Brands),

Sheet and Plate Glass of every description,

Linseed Oil, Paints, Colors, Varnishes;

Japans, Artists' and Painters' Materials,

Naval Stores, Chemical Dye Stuffs, etc.,

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

18 LEMOINE STREET.

JAMES ROBERTSON,

METAL MERCHANT,

AND MANUFACTURER OF

LEAD PIPE, SHOT, PAINTS, PUTTY, &c.

ALSO,

Circular, Gang, Cross Cut, and other Saws.

PROPRIETOR, } Also { Dominion Saw Works
Canada Lead & Saw Works, } Montreal. } Toronto.

R. Dunn, Fish and Co.,

WHOLESALE DRY GOODS,

479, St. Paul Street, Montreal.

Sole Importers of the celebrated

GLADSTONE BRAND DOUBLE WARP
RAVEN BLACK LUSTRE.

Trade Mark Registered.

N. S. WHITNEY,

Importer of Foreign Leather, Elastic Webs,
Prunella Linings, etc.,

14 ST. HELEN STREET, MONTREAL

B. HUTCHINS,

TEA MERCHANT,

188 & 190 McGill Street,

MONTREAL.

ORDERS BY LETTER PROMPTLY ATTENDED TO.

W. R. ROSS & CO.,

GENERAL MERCHANTS,

AND IMPORTERS OF

TEAS AND GENERAL GROCERIES,

464 and 466, St. Paul Street,

MONTREAL.

CANADA MARBLE WORKS.

R. FORSYTH, PROPRIETOR.

OFFICE—130 Bleury Street. MILL—532 William Street
MONTREAL.

Marble, Slate Mantles, Grates, etc.

The Leading Wholesale Trade of Montreal.

FURS. FURS. FURS.

GREENE and SONS,

MONTREAL.

WE are now fully prepared to supply our customers with all the leading novelties of HOME AND FOREIGN MANUFACTURE of

Furs, Felt Hats, Cloth Caps, Buckskin and Kid Gloves and Mitts, Moose

Moccasins, and Mitts, Snow

Shoes, Buffalo Robes, &c.

Forty years experience our firm have had in the manufacture of the various lines pertaining to the Fur and Hat trade. We seek to please our customers by producing goods well made and cheap, and we hope by careful attention to maintain the standing we now hold amongst our customers and the business community.

FACTORIES:

FUR GOODS—525 S PAUL STREET.

FELT HATS—114 QUEEN STREET.

STRAW GOODS—624 ST. PAUL STREET.

MOCCASINS AND SNOW SHOES—LORETTE, QUEBEC.

WAREHOUSE—517, 519, 521 St. Paul St., Montre &

GREENE & SONS.

FALL TRADE, 1871.

T. JAMES CLAXTON & Co.,

IMPORTERS OF

DRY GOODS,

Our Stock is now complete in every Department.

T. JAMES CLAXTON & CO.,

Caverhill's Buildings,

St. Peter St., Montreal

Mercantile Summary.

SOME difficulty has arisen between the Customs authorities here and an importing house in reference to a lot of 500 kegs of powder.

A TELEGRAM from Hong Kong, dated 29th of November, gives the total exports of Tea from China and Japan up to that date as 121,750,000 lbs., against about 99,000,000 lbs., and 112,000,000 lbs., about the same period in 1870 and 1869.

A MONTREAL journal calls attention to the fact that promissory notes under \$25 in amount do not require to be stamped, the wording of the Act, 31 Vic., Cap. 9, being that every promissory note, draft, or bill of exchange, "for an amount not less than twenty-five dollars," shall be stamped.

A MR. W. J. CAMPBELL, who has been carrying on a tannery at Port Elgin and a boot and shoe business at Paisley, has got into difficulties, but whether owing to the depression that seems to have existed in the boot and shoe trade recently, or to incapacity on his part, we are not definitely informed. One thing, however, seems certain—that creditors are likely to be considerable losers.

The Leading Wholesale Trade of Toronto.

THOMSON and BURNS,

IMPORTERS OF

SHELF AND HEAVY HARDWARE,

Crockery, China, Glassware,

AND DEALERS IN

Canadian and American Manufactures

OF

HARDWARE AND AGRICULTURAL

IMPLEMENTS,

10 & 12 Front Street West, Toronto.

JOHN MACNAB & CO.,

Late Lyman & Macnab,

WHOLESALE

Hardware Merchants,

TORONTO.

35 Front Street East, opposite American Hotel.

JOHN MACNAB.

T. HERBERT MARSH

IN ADDITION to the new insolvents noted from time to time during the past month are the following:—Wm. M. Baird, Brampton, cabinet-maker; Robert Nicoll, Toronto, saddler; Oswald & Patterson, Woodstock, iron founders; Andrew Eaton, Woodstock, miller; Adams & Back, Stratford, tanners; John Itter, Arkwright, general store; Thos. Mears, Watford, grocer; and Hugh R. Bowman, St. Thomas, waggon maker.

SOME anxiety is felt by the friends of Mr. Henry Atkinson, of the firm of Atkinson, Gattis & Hodgins, of Widder, Ont., who has been extensively engaged in lumber and grain operations, at that point; he has been missing since the 22nd December. Some of his friends are on his paper as endorsers to a considerable amount, and it is believed that financial difficulties afford the clue to his prolonged absence. The liabilities are said to be large.

FROM THE Customs returns it appears that the importations of dutiable goods at the Port of Toronto for November were \$693,396, against \$568,368 in November of 1870, showing a moderate rate of increase. Free goods were very largely increased during the month, swelling the aggregate importations to \$978,673, against \$764,619 in the corresponding month of last year. From figures given in our commercial report it will be seen that certain leading articles of dry goods were imported during the first eleven months of this year to the value of about four and a half millions of dollars, or fully one million in excess of the corresponding months of last year. The customs duties were, during

The Leading Wholesale Trade in Toronto.

OGILVY and CO.,

CORNER OF WELLINGTON AND JORDAN STS.

We invite an inspection of our Stock, which is now complete in all Departments,

WOOLLENS, COTTONS, LINENS,

SILKS, SMALL WARES AND

FANCY GOODS.

Liberal Terms and Close Prices.

OGILVY & CO.

Toronto, 13th September, 1871.

R. H. GRAY & CO.,

CLOUDS,

CLOUDS,

CL UDS.

Balance of Manufacturer's Stock at reduced prices.

R. H. GRAY & CO.,

43, YONGE STREET, TORONTO,

Toronto, Dec 2nd, 1871.

the twelve months of 1871, \$1,697,601, against \$1,362,169 in 1870—showing an increase of \$345,431 over 1870.

A BUFFALO Commercial journal commenting on the trade of that port gives some facts relating to the trade with Canada which speak for the selves

“From a careful examination of the marine statistics of the port for previous seasons, it appears that for several years past our trade has been undergoing a great change. While the coastwise trade—that is, the trade between Buffalo and other United States ports—has been steadily growing, the trade in American bottoms between this port and Canada has been declining in about the same ratio. We have noted this falling off in the Canadian trade ever since the abrogation of the Reciprocity Treaty, but were not prepared to find so great a decline. In 1865 the tonnage of the American vessels trading between Buffalo and Canada was 4,293,969 tons; in 1866 it was 4,247,525 tons, while this year the aggregate tonnage of American vessels trading with Canada was only 887,841 tons. A comparison of the trade of this year with that of 1870 shows an increase in coastwise tonnage of 808,585 tons, which is certainly a very handsome gain; while a decrease of 73,657 tons has taken place in vessels engaged in the foreign trade.”

THE ACTIVITY in building operations has developed an unhealthy competition among some classes of those engaged in this line. This state of things is chiefly owing to the fact that many small builders aim at taking large contracts far too heavy for their means and facilities. In many cases they are ignorant as to the real extent of the responsibilities they assume. The expensiveness of public works constructed

The Leading Wholesale Trade of Toronto.

THOMAS WALLS and Co.,

7 Front Street,

(The New Iron Block,

TORONTO,;

ARE prepared to shew the contents of 400 packages of well assorted

DRY GOODS.

Terms liberal to close buyers.

FISH! FISH!! FISH!!!

LAKE SUPERIOR

Trout and White Fish,

500 half Barrels just received from our own Fishery. Also on hand

Bbls. Round Herrings.
Bbls. and ½ bbls. Mackerel.
Quintals prime Table Codfish.
½ Boxes choice scaled Digby Herrings.
Cases Fresh Mackerel, (1lb. tins.)
Cases Fresh Salmon (2lb. tins.)
&c., &c., &c.,

THOMAS GRIFFITH & CO.,

Wholesale Grocers Wine and Spirit Mercha

37 & 39 Front Street,

under the supervision of governments has become proverbial, but if we are rightly informed the case of the Ontario Government has been an exception to the rule. Such buildings as the Belleville Asylum, the Governor's residence, and the Brantford Asylum are said to have been built at a cost considerably under the architect's lowest estimates. This was solely owing to the folly or ignorance of the parties tendering for these jobs. One of the results is that Messrs. Kemster Bros., of Hamilton, the builders of the Belleville Asylum, and now engaged on that being erected in Brantford, have got into difficulty and found it necessary to make an assignment for the benefit of their creditors. Their liabilities are stated at over \$80,000 and the assets at something over \$50,000. Creditors will therefore lose heavily by the ill-judged operations of these foolish contractors.

IMPORTATIONS of leading dry goods at Montreal for the month of November 1871, compare as follows with the figures for 1870:—

	1870.	1871.
Woollens.....	\$ 98,880	\$137,059
Cottons.....	84,582	95,167
Silks &c.	36,275	34,674

\$219,737 \$266,900

The same articles were imported during the eleven months ended Nov. 30th, to the amount of:—

	1870.	1871.
Woollens.....	\$3,696,429	\$4,557,417
Cottons.....	3,270,827	3,427,715
Silks, &c.....	682,281	938,985

\$7,649,537 \$8,924,117

Increase.....\$1,274,580

THE quantity and value of all sorts of lumber shipped from Frederickton, N. B., in 1871, were as follows:—

	Value.
Boards, Deals, and	
Planks.....	3,427,065 \$ 34,572 47
Shingles.....	75,400,250 153,382 01
Clapboards.....	1,060,995 12,994 82
Laths.....	4,762,000 4,450 50
Railway Sleepers...	18,681 1,585 00
Pickets.....	9,375 28 00
Total.....	\$206,021 40

LAKE SUPERIOR MINING REGION.

In the report of the Commissioner of Crown Lands for Ontario, the following in reference to the mining region on Lake Superior is given:—

A period of twenty-four years has elapsed since the attention of the people of Canada was for the first time particularly directed to the north Shores of Lakes Huron and Superior, and to the existence there of at least the baser metals in such quantity as would ensure ample returns to all who might invest their money in mineral lands, if not in actual mining operations. It was the discovery of native or metallic copper on the south shore of Lake Superior in quantities previously unheard of and unknown in other parts of the world, that gave rise to the conviction that rich and valuable mines would be found on our side also. The Government was consequently urged to frame and establish a liberal code of rules and regulations under which explorations might be carried on, mineral lands might be purchased and mines successfully worked. A history of the legislation on the subject, of the companies organized, and of the mining operations carried on during the past twenty-four years, with the causes of the unsatisfactory result of such mining operations generally, might not be uninteresting, but would be too lengthy for, if not out of place in, such a report as this. I may be allowed, however, briefly to say that whereas legislation formerly commencing, as it did, with locations of ten square miles in extent, closed our shore against independent explorers and miners almost entirely, and left the exploration of the country to companies and their employees, it has latterly been more favorable thereto, and that the general Mining Act of 1869, passed by the present Legislature, and now in force, leaves the practical explorer and miner little or nothing to complain of.

Until recently copper was the metal which constituted the principal object of search in this district. It is distributed over an area or extent of country large even where all else is on so large a scale. Veins containing either the ores of copper or that metal in its native state have been found at short intervals from the Wallace Mine, nearly half way down Lake Huron to Pigeon River on Lake Superior, or over a distance of at least four hundred and fifty miles. How far inland the copper bearing rocks extend has not been fully determined, but I have myself seen what under more favorable circumstances would be considered fine valuable veins of copper from fifteen to twenty miles inland, and have little doubt that the copper region extends at many points as far north as the height of land. Of this vast region a mere fringe along the shores of Lakes Huron and Superior has been examined or explored, and that in a very superficial manner. These explorations, however limited and imperfect as they may be, proved that an amazing quantity of copper is undoubtedly stored up in this portion of the Dominion of Canada. On the other hand the mining operations carried on during the last twenty-four years, limited as they have been, would appear to warrant the

apprehension at least that under hitherto existing circumstances and conditions as regards the price of copper, rates of labor, and cost of transport to market, the mining of copper in this district is not a profitable pursuit. That veins of copper exceptionally rich may be discovered and profitably worked, the success of the Wellington Mine fully proves, and there is no reason why other mines as rich should not occasionally be found. But it is not the less certain that so long as the price of copper continues as low as it has been for several years past, and so long as the rates of wages hitherto current, and cost of transport to market are unreduced, so long will the extraction of the copper and copper ores from a vast majority of the veins in the region alluded to be found to be unremunerative. In time the price of copper will probably advance. The produce of the North West may pass this way, food would in that case be abundant and cheap, and miners could work for less wages. Again, certain methods or processes whereby it is proposed to extract the metallic copper from its ores at the mines instead of shipping it as has hitherto been done to Wales and other distant parts to be there melted, have been discovered and are being rapidly perfected. One such method is now being introduced at the Bruce and Wellington Mines in this District on a very extensive scale and with every hope of success. Another new process has lately been patented by Dr. T. Sterry Hunt of the Geological Survey of Canada, which is in use at the Harvey Hill Mine in Leeds near Quebec, and claims to be still more economical and complete.

When we consider that it is hoped and expected that by means of these methods or processes: 1. The cost of transport to market will be reduced to about one-fourth or one-fifth of what it has hitherto been.

2. That as much probably as twenty per cent. of metal hitherto lost in the dressing and smelting operations will be saved, the importance of the discoveries and of their successful introduction into a mining region so remote as this cannot be over estimated. We need not therefore yet despair that the copper distributed so generally over this vast tract of country, and in the aggregate inconceivable in quantity, may not at some future, and perhaps not distant period, be largely and profitably extracted, and copper mining become one of the most flourishing and important industries of this Province.

The existence of silver on both the north and south shores of Lake Superior has been known for many years; on the south shore it is found associated with the native copper in many if not in all of the mines, and some have produced quite a considerable quantity. Near Marquette it was found associated with lead ore or Galena. In no case, however, would it appear to have been sufficiently rich to admit of the veins being worked, for the silver alone, irrespective of the other metals associated with it. On the north shore it had been found at Mamainse, Michipicoten Island, St. Ignace and Princes Bay, and possibly many other places unknown to me. Many years, indeed, before the excitement about copper arose on this lake, a French voyageur in the service of Captain Bayfield, is supposed to have discovered silver in this Thunder Bay. At a time when silver mines, at all events were little thought of, this man asserted that he had found it here. So satisfied were several parties at the Bruce Mines of his sincerity that an expedition was fitted out in the year 1852 and sent up to see the vein with the intention of securing and working it. Second, as the man was called, brought the party to Thunder Bay, but once there his memory would appear to have failed him as to the exact spot, and the party returned disappointed and for the most part, fully persuaded that he had deceived them. Poor and despised, the unfortunate man

committed suicide some time afterwards, the disappointment having doubtless preyed upon and affected his mind. The events of the last three or four years render it exceedingly probable that poor Secord really found silver in Thunder Bay as asserted he had done, when Captain Bayfield was engaged in the survey of Lake Superior, and should vindicate his memory from suspicions which were in all likelihood unjust.

As regards the silver lodes or veins and the operations carried on here, I may state shortly that although there has been a great deal of talking and writing and a good deal of money spent, there has, in fact, been very little done as yet to test or prove the real value, extent and permanence of any of the veins found in this mining division. The mining operations are too superficial as yet to warrant any positive opinions or statements on the subject. Silver-bearing veins have been discovered in ten or twelve different localities between Thunder Cape and Pigeon River, indicating a field sufficiently extensive to constitute a very important silver mining region, should the lodes or veins turn out well in depth. None of the veins have been sunk upon to a greater depth than sixty feet, or ten fathoms, a depth very inconsiderable in a mining point of view. We have, beyond doubt, veins containing very rich bunches or pockets of silver at or near the surface. That near Silver Islet, Thunder Cape, has produced this fall a quantity of ore which, if nearly so rich as reported, places it in the meantime in the foremost rank of silver-producing mines, and although the depth yet attained does not exceed ten or twelve feet, it is said to be as rich if not richer in the bottom of the slope than it was at the surface. Whether any considerable number of these silver veins will sustain profitable mining operations, carried on by a large force of miners and extended over a long term of years, like many such in Europe, remains to be seen. American capital, enterprise and energy attracted to our shores by the remarkable success which is attending on the operations of their countrymen at Thunder Cape, appear likely to solve that problem for us in a short time, and to this end we should not only wish our enterprising neighbors good speed, but afford them every reasonable facility and encouragement in our power.

Referring to that portion of the general Mining Act of 1869, which relates to miners' licenses and claims, I beg to observe that whereas I only issued three miners' licenses last year, the number applied for and issued this year up to the date hereof is thirteen, showing at least an increasing desire for such. With the slight modification suggested in a previous letter, I think the system would be very acceptable and a boon to practical explorers and miners generally, a larger number of which class would, I am persuaded, take out miners' licenses next year.

The existence of lead and of iron ores of such quality and in such quantity in this mining division as to be well worthy of attention is unquestionable, and I trust that we shall see mines of these metals opened up and developed this next season. Signed, E. B. BORRON, Inspector of the Lake Superior Mining Division.

Thunder Bay, Lake Superior,
30th Nov., 1870.

—The imports of beet root sugar at the British and Scotch ports for the first eleven months of the past year were 134,480 tons, against 56,670 tons, and 31,060 tons in the corresponding months of 1870 and 1869 respectively.

—Mr. James S. Lockie, Agent of the Bank of B. N. A., at St. Stephen, N. B., has been transferred to the management of the Branch at Hamilton, Ont.

NOVEMBER 1871,
Bryce, McMurrich & Co.,
 Have received

1 LARGE ADDITIONS
 to their stock, ex steamers recently arrived at Montreal,
 from

LONDON, LIVERPOOL and GLASGOW,
 and all departments being ag. in

FULLY ASSORTED
 they will be glad to be favored with orders which will
 have their best and prompt attention.
 There are MANY LINES in our stock which w. con-
 tinue to offer at prices

VERY CONSIDERABLY UNDER
 their present value We refer especially to

WOOLLEN AND LINEN GOODS,
 which have already

MUCH ADVANCED

in value in the Home Markets, and must still be much
 higher, on account of the great advance in the price of
 the raw material, and also in labor.

BRYCE, McMURRICH & CO.

**THE MONETARY TIMES,
 AND TRADE REVIEW.**

TORONTO. CAN., FRIDAY, JAN. 5, 1872
 BANKING AND COMMERCIAL RE-
 VIEW.

There is continued ease in the money market, arising from the steady flow of funds to the banks from the sales of harvest produce, and the demand for discounts being checked by the general diffusion of means from this source over the whole country.

After a copious rain-fall, and every cistern is full, water companies find not only their reservoirs high, but the drain on their stores lessened by the general abundance of water. This is our financial condition at present. Retail buyers are paying cash more generally than they have been accustomed to do; storekeepers, therefore, need less credit of the merchants, and they less accommodation of the banks. We see in this the working of that double-action in monetary affairs, which, when it is reversed, is to many as puzzling to the head as it is awkward for the purse. A plethora of money lessens the demand for it. That is easy to understand, and a little reflection on the why and wherefore of it, as stated above, will show that it is inevitable there should be an active call for money when it is scarce. A dry season which exhausts the cisterns lowers also the reservoirs. The greater the cry for water the less there is in stock, and to restrain the demand by raising the price is a necessary precaution in the interests of the public.

There is a possibility that the power taken some time ago by the Bank of Montreal to increase its capital may be acted upon to a certain extent. Should this occur, the heavy calls made will tend to tighten money to some extent; at any rate, there is little prospect of the market being more relaxed than at present.

The Government balances have been gradually diminishing for some time past. In September the total amount held by the banks was \$9,400,000; at date of last return they had \$9,172,000, and the expenditure upon the Intercolonial Line will draw down this figure, while it is likely the new Ontario Government will not retain long their present surplus as a bank deposit. Whether that large sum will be devoted to railways or distributed to various municipalities, we cannot predict, but we trust its disbursement will be entered upon with the sole view of encouraging what is most likely to develop the resources and energies of the country.

"New brooms sweep clean" says the proverb. We trust the new Minister of Agriculture will turn his attention to the subject of farming statistics and introduce and perfect some arrangement for supplying the public with more complete information upon the condition and operations of our agriculturalists than is at present attainable. As to the value of such returns we need not allude, their service in protecting buyers and sellers alike from needless excitement and speculation as to the supplies of food, &c., and for other uses is well known.

The prospects of our sawed lumber trade are exceptionally good; stocks in the States are low and the demand considerable. It has been estimated that the requirements for re-building Chicago would need nearly all our whole immense production of timber for one year—and this over and above the ordinary demand, which is likely rather to increase than diminish. The concurrence of a bad harvest in England with one here of great productiveness, and the enhanced demand and value of our timber from the Chicago disaster, is being a source of wealth to Canada, which if prudently stored, will enable the country to bear without a disastrous crisis any like calamity which may befall us in the future.

OFFICIAL RETURN FOR BANKS OF ONTARIO AND QUEBEC.

Capital Authorized.....	30th Nov., 1870	
" Paid up.....	\$49,566,666	
" Subscribed.....	38,269,636	40,364,356

LIABILITIES.

Circulation.....	Nov 30, 1871.	Oct. 31, 1871.
Gov. deposits on de-	\$23,197,049	\$24,209,060
mand.....	3,087,287	2,652,700
Other do.....	28,315,802	27,947,770

Gov. deposits on notice.	6,084,865	6,084,860
Other do.....	19,088,352	18,595,100
Due to Banks in Canada.	843,826	1,174,440
Due to not in Canada...	798,816	1,568,000
Other liabilities.....	63,394	9,400

Total liabilities.... \$81,479,392 \$82,241,330

ASSETS.

Specie.....	\$ 6,752,449	\$ 6,540,950
Provincial notes.....	6,495,626	5,668,480
Notes and cheques of other banks.....	3,043,816	3,325,900
Due from other banks in Canada.....	1,711,190	2,124,050
Do. not in Canada...	15,334,337	14,504,220
Gov. stock.....	1,438,971	1,496,270
Loans to Gov't.....	1,219,891	1,219,890
Do. to corporations...	1,888,935	1,943,428
Notes discounted current.....	84,080,482	85,592,813
Do. over due not sec'd...	1,164,822	1,049,340
Do. secured.....	974,848	972,200
Real estate.....	801,654	797,720
Bank premises.....	1,729,483	1,704,040
Other assets.....	2,294,648	2,224,964

Total available assets \$128,931,152 129,165,260

TOTAL CIRCULATION.

Bank issues.....	Nov. 30, 1871.	Oct. 31, 1871.
Provincial issues.....	\$23,197,049	\$24,209,000
	9,700,000	8,800,000
	\$32,877,000	\$33,009,000

Although the course of exchange has not raised as it should the reserves of specie in some of the banks, its effect is marked upon the item "due from other banks not in Canada." This figure has been steadily rising at the rate of nearly one million per month since August, and reaches now the enormous amount of fifteen and a-half millions, the vast bulk being held by New York agents, and two-thirds of it being in the hands of the Bank of Montreal in that city.

Deposits payable after notice are recovering from the drain on them for calls on new stock, and from Oct. to Nov. rose half a million, while deposits at call increased even more. Taking the increase of deposits, and decrease of discounts, the public indebtedness to the banks has changed in a few weeks by nearly three millions in its favor. When the returns for Dec. are out, we shall more specially review the financial movements of the past year, and it will be seen how great a stride in material strength Canada has taken since this date in 1871.

Before closing this review we cannot avoid calling attention to the very low reserve of available assets exhibited by some of the returns in the statement of November 30th. We need not at present do more than refer in general terms to this, but at some time, in the public interest, it may be desirable to publish in a tabulated form, the liabilities and immediately available assets of the different bankers of the Dominion.

1871—1872.

A WORD AS TO THE PAST AND THE FUTURE.

The exit of the old and the auspicious advent of a new year, present a fitting occasion to take a glance retrospective and prospective; to endeavour to gather lessons from the past with which to forecast and shape the future. The record of 1871—the latest inscription on the scroll of time past—closed as it opened, prosperously, and introduced us to its successor, which thus far has a kind look, and brings with it the promise of much that is good.

Canada has prospered in the past year as any country with a bracing climate, immense natural resources, an industrious, intelligent, and robust people, and under the sway of the freest institutions ought to do. A few more years of similar growth will place us in a position that might excite envy—will go far to realize the brightest future that has been painted by the most sanguine patriot for this “New Nationality.” Under such circumstances, then, we offer to all the interested readers of THE MONETARY TIMES our hearty congratulations.

It has been our strife to aid in working out the problem of progress—to help to realize the common advantage by advocating what is for the common good. The sphere of this journal is now pretty well understood. It is well known that our province lies in the advocacy of whatever contributes to the material prosperity of Canada, and in the criticism and condemnation of what is unsound and corrupt in principle or practice. We have sought, in dealing with the trading interests, to give as carefully as possible the prices in the markets, to note facts of current interest, and to indicate what are sound and correct modes of doing business, as derived from the experience of the oldest and best men in the mercantile ranks. We have not hesitated, in writing of business men to “shoot folly as it flies,” or to designate treachery, double-dealing, falsehood, fraud, and all that vile group of ugly vices by their proper names, no matter with whom they were associated. And we now promise for the future that when we are no longer in a position to speak freely, openly and truthfully of the great concerns which lie within the limits of our legitimate sphere, we shall abdicate, and leave the duty and the credit to others.

We have endeavored to show that a journal which eschews party politics and which deals with business questions solely on their merits may be successfully conducted in Canada. Our present position is sufficient

proof of that proposition. It will have been noticed that personal interests, piques, fancies and friendships have not been allowed even the faintest reflection in our utterances. No individual aspirations, prepossessions, or antipathies have cropped to the surface, because these, in our understanding, do not concern the public and have no right to a place in the columns of a public journal. It is perhaps the bane and the disgrace of journalism that personalities embellished with abusive epithets are constantly forced on the notice of readers who want to know nothing of them. Because Mr. Black and Mr. White fall out is no good reason why their respective journals should reek with columns of slander and vituperation for weeks in succession. In this way the bulwark of our civilization—the press—is robbed of its power and debased in the eyes of all men.

Some have made the mistake of thinking that THE MONETARY TIMES is a class journal. Such it is not. Were it devoted to the interests and enslaved to the prejudices of a class, its success in a country no more populous than Canada would have been impossible. It would have shared the fate of half a dozen class publications which have originated since our first volume was commenced, and one after the other quietly passed into oblivion or added their lists of subscribers to the thousands of names already on the books of THE MONETARY TIMES. We stand on ground so broad that we may deal impartially and candidly with all. Fair and courteous language, no matter whether it take the form of censure or approbation can never reflect discredit or make enemies, but wins respect and esteem.

Testimony, ample and varied, comes to us from the press and from our readers of all classes that our course is approved of, and that our labors are appreciated. We are tempted to make just here two or three short extracts, which are mere samples of letters on file. A large Liverpool (Eng.) firm write to their correspondents on this side:—

“That is an excellent paper you send me; see that it is maintained at all hazards.”

An intelligent merchant in the County of Elgin, Ont., says:—

“I find your paper invaluable to a business man, and would not be without it.”

Another dates his letter from the village of Dresden, Ont., encloses two years' subscription, and adds:—

“I esteem your paper highly, and trust it will prove as profitable to its proprietors as it is useful to the business man.”

One of the best known firms in Peterboro' express themselves thus:—

“Keep that paper up. It is the sound-

est paper in Canada, and we read it with more interest than any other that we subscribe for.”

A merchant in Glasgow, Scotland, writing under date of 9th November last, to notify us of the miscarriage of certain numbers in the mail, winds up thus:

“I have long got THE MONETARY TIMES, and think it is a most excellent commercial paper; the views advocated in it are thoroughly sound and wise, and the information valuable to all business men.”

We might add extracts from the letters of bankers, insurance managers, and others of our old and steadfast friends, but having published some such commendations in a previous issue, we shall not lengthen this article with them.

The import of those given above cannot be misinterpreted. They tend much to stimulate our best resolves, and encourage us in the determination to make our pages more interesting and valuable in 1872 than ever before.

LIFE ASSOCIATION OF SCOTLAND.

One of the chief objects aimed at in passing the Life Assurance Companies' Act, 1870, under which the companies doing business in Great Britain now make their returns to the Board of Trade, was to secure greater publicity on the part of the various offices. The statements handed in by this Association of its transactions during the year ended April 5th, 1871, have been published, and give very full and explicit information respecting its expenses, investments, liabilities, and assets. The net liability under policies and annuities is £1,136,889, and the net assets, £1,268,420, leaving a surplus of £131,530. The Life Association is a model of economy. During the year the premiums, less re-assurances amounted to £235,909, and the expenses, exclusive of commission, to £20,980—or scarcely 8½ per cent. Some very invidious comparisons with other companies might be made respecting this item if comparisons were not proverbially odious, for without doubt many of them have a screw loose in their composition just there. We believe it is the intention to continue to push the Canada business with still greater energy than in the past, so that the leading position already reached shall be more than maintained. Mr. Wardlaw's qualifications for the position he fills are undoubted, and the Association are realizing the full benefit of his energy and ability.

—The Canada salt combination has been dissolved by mutual consent. A chancery suit brought by the Association against the Merchant's Salt Co., of Seaforth, has been settled, the Company paying the costs.

TORONTO AND NIPISSING RAILWAY.

We understand that the directors propose shortly to offer £35,000 stg. of their 8 per cent. first mortgage bonds in the English market. It is felt that the price realized in Canada—hitherto—is much too low, and that an effort to take advantage of the cheap money of Great Britain would prove of advantage to the proprietors. It is hoped that the sum above named can be placed at par. If the rates quoted for the stock may be regarded as any indication of the value of the bonds, which are a first charge on the Company's property, we can see no reason why they should sell at a discount. Sales of stock have been made as high as 97, and we know of one or more lots which are held at 105, or even higher. It would, however, be erroneous to suppose that these quotations are wholly based on the demands of the investing public, for, doubtless, there are speculative influences at work with which personal ambitions have something to do. The line is a most valuable property; the directors are men of character and standing in the community, and the interests of bondholders and shareholders are alike safe in their hands. The Road is now open to Woodville (65 miles from Toronto), where it makes a valuable connection with the Midland, running from Port Hope to Lake Simcoe. Its extension to Coboconk, on Gull River, 88 miles from Toronto, will be vigorously prosecuted in the spring. Having regard to the cheapness of the line, its undoubted efficiency, and the small debt with which it will be encumbered on completion, the bonds should find ready purchasers either at home or abroad.

A CHARTER WANTED.—A notice of application to the Dominion Parliament for the incorporation of the "Agricultural Insurance Company of Canada," has been issued in the Montreal journals. This application will scarcely be complied with. Is it possible that the projectors are unaware that we have already a prosperous Canadian fire insurance company with a name so nearly like the above that the public would be sure to confound the two? Do they not know that a foreign company doing an increasing business in the Dominion is dubbed with almost the same title? These latter companies are often mistaken for one another, giving rise to irritation and annoyance, and assuredly, it would not mend the matter much to have a third "Agricultural" enter the arena. If these Montreal promoters cannot give their proposed organization some other name, a committee of Parliament is very likely to do it for them when their application comes up for consideration. To charter a new concern with the designation selected would be a

glaring injustice to those companies already in the field, which we feel assured the "assembled wisdom" will not sanction.

Insurance.

FIRE RECORD.—Toronto, December 29.—Two small frame buildings, used as a glue factory at Seaton village, were destroyed, some insurance.

Myrtle, Ont., Dec. 27, '71.—A fire broke out in the barns and sheds of Geo. Darley, consuming the building, with two years' grain and other contents. Loss, \$2,000; partially insured in the Beaver Mutual.

Cobourg, Dec. 30.—A fire broke out in a three-storey brick building occupied by Mrs. Card, and used as a boarding house. The fire spread to the two adjoining brick houses—one of which was occupied by Prof. Reynar, of Victoria College; the other by Miss Leonard. In the first house nothing was saved. Miss Leonard's furniture was saved.

Stratford, Dec. 30.—The large tile manufactory and tannery of Frank & Myers was totally destroyed by fire this morning. Loss about \$2,000; no insurance. Cause unknown.

Maltane, Dec. 23.—A storekeeper, J. Lacroix, was burned out; damage \$3,000—insured in Western and Provincial for equal amounts.

Hastings, Dec. 21.—Five buildings were destroyed; loss stated at \$5,000; insurance \$3,000, principally in Beaver and Toronto Mutual.

Richmond Hill, Dec.—A tannery was consumed. Insured in the Western for \$4,000.

Dereham, Ont., Dec. 19.—The grist-mill, saw-mill, shingle-mill and cheese factory-box, were destroyed by fire. Loss estimated at \$5,000, insured for \$2,000. Cause of fire unknown. The loss falls heavily on Tripp & Brother, proprietors.

Warkworth, January 1st.—A fire in Hastings on the night of the 21st Dec., destroyed Thomas Robinson's general store. Insured on stock in the Western for \$1,500. H. Sedgwick, harness maker, insured in Beaver and Toronto Mutual for \$1,400 on stock and building. Mr. Morton, jeweler, insured in Beaver and Mutual for \$300 on stock. Mrs. Wilson insured in Provincial on stock and building for \$900. Cause unknown.

Markham Township, Dec. 24.—Farm house of Peter and J. H. Ramer caught fire and was damaged to the value of \$1,500. No insurance.

LIFE INSURANCE.—Life insurance, like most collaterals of civilization, has been of slow and laborious growth. It has had its impediments and its enemies. Prejudices were to be overcome, ignorance to be enlightened and subdued, and selfish and interested opponents to be defeated. It has triumphed over all, and now stands before the world a magnificent monument; and by the combined effort of the strictest and most scientific induction, and the purest benevolence, is unquestionably the happiest combination of science with philanthropy, and wisdom with knowledge, that the progress of society has developed to mitigate distress, and to neutralize the effect of those reverses and calamities which are at once the consequence and the bane of civilization.

INSURANCE BROKERS.—Though this fraternity is as active as ever in the American cities, the Chicago fire has greatly thinned their ranks. Their various manoeuvres to "cut under" are of very little avail, the companies having learned, like the frogs in the fable, that what is fun to brokers is death to insurers.

WELLINGTON MUTUAL INSURANCE COMPANY.

The annual meeting of the above company was held at Guelph on the 19th December, Mr. Schofield in the chair. Mr. Charles Davidson, the Secretary, read the annual Report, showing losses to the amount of \$8,682, which with the expense of management, required a call to be made of 8 per cent. on all policies in force during the year, and a proportionate rate on all policies that expired, and new ones that have been taken during the year, according to their respective dates, and the amount of loss sustained during the period they have run, as well as their proportionate share of the expense of management. Said assessment is ordered to be paid on the 28th instant at the head office in Guelph, and the respective places named in the notices sent to each stockholder.

During the past year the new policies taken amounted to 454; expired and cancelled during that period 420, showing an increase of 34. The amount now insured being \$1,032,576.00, an increase over last year of \$30,836, and amount of premium notes in hand \$138,640.68 showing an increase over last year of \$2,151.83.

After the reading of the report the following directors were re-elected:—Richard Jackson, J. M. Fraser, George Hespeler, F. W. Stone, John Harris, J. Gattanach, D. Allan, C. McMillan, Geo. Davidson, L. Doering, Geo. Randall.

Richard Jackson, Esq., was re-elected President.

Quite a discussion, says the Guelph Mercury, took place in regard to some items in the financial statement. Mr. Massie said that the Bank interest on notes discounted—\$532.45—was enormous, considering the amount paid out for loss by fires, salaries and other expenses. It showed that there was something wrong in the mode of management, that the system was clumsy and expensive, and that the Directors were remiss in not enforcing the more prompt payment of the assessment. It was also complained that the Secretary's salary and expenses connected with the office were far too much. Mr. Massie said in bringing up these matters it was solely with the view to benefit the company. Reports were abroad that the expenses were far too great for the work done, and it was the most honest and manly way to bring up the matter now and have it thoroughly discussed. Mr. Massie said he figured it up that besides the salary of \$1,500 the Secretary made about \$1,500 more as fees. Mr. Davidson denied this. The fees did not amount to anything like that, and besides he had to pay a clerk out of his salary. Mr. Stirton coincided in Mr. Massie's views in regard to this subject, and they were entertained by a great many of the shareholders. He thought the fees should be funded as they were in other companies. Sheriff Davidson went carefully over the fees which Mr. Davidson received, and he could not make out that, including his salary, he received more than \$2,137. They had to remember the amount of work done and the responsibility, and he did not think his salary was too large when these were considered. Mr. Davidson was an efficient officer, and they had also to recollect that for many years he had managed the Company's affairs on a salary of only \$400. After other pretty full explanations the financial statement, on motion of Mr. Stirton, seconded by Mr. Massie, was adopted.

—The Home Insurance Company of New Haven now winding up had heavy losses in Chicago, from outstanding and uncancelled risks in that city. Application has been made to have the time for presentation of claims extended.

—The St. John, N.B., Gaslight Company have resolved to increase their capital by \$200,000.

Railways.

LONDON, HURON AND BRUCE.—At a late meeting of the Provincial directors the position and prospects of this road were discussed; and a financial statement submitted by Mr. Joseph Atkinson for which we are indebted to the London Advertiser:—

Cost of road and equipment (3ft. 6in. gauge) per Engineer and Mr. Wragge's estimate, \$12,000 per mile from London to point of junction at Wingham, seventy miles.. \$840,000

Bonuses voted:—

City of London.....	\$100,000
London Township.....	15,000
Stephen Township.....	17,000
Usborne Township.....	25,000
Exeter Village.....	6,000
Hay Township.....	15,000
Clinton Village.....	10,000
Hullet Township.....	15,000
East Wawanosh Town- ship.....	18,000
Government grant \$2,000 per mile.....	140,000
Grant of right of way, sta- tion grounds, &c.....	10,000
	<hr/>
	371,500

Bonuses to be voted:

Biddulph.....	\$10,000
McGillivray.....	15,000
Stanley.....	15,000
Tuckersmith.....	10,000
Goderich.....	10,000
Morris.....	10,000
Turnberry.....	80,000
	<hr/>
	30,000
	<hr/>
	451,505
	<hr/>
	\$388,500

Add to Discount on Deben-
tures..... 20,000

Cost of joint road from Wing-
ham to Kincardine, 30 miles
\$12,000 per mile..... \$360,000

Less municipal bon-
uses, \$4,000 per
mile applied joint-
ly..... \$120,000

Government Grant
\$3,000 per mile.. 90,000 210,000

150,000

Half borne by each company..... 75,000

Leaving nett cost of 100 miles of
road to the shareholders, \$4,835 per
mile..... 483,500

Stock..... \$100,000

Bonds..... 383,500 483,500

The charter empowers the company to issue bonds equivalent to the amount of stock subscribed and municipal bonuses granted up to \$400,000. The \$10,000 of stock must be subscribed, and 20 per cent. of the same paid into the Bank before the company can be organized; and as it will take at least a month to do this, there is very little time to spare, our condition on the charter being that work must commence by the 14th February, 1872.

CANADA SOUTHERN.—The work of grading on the Canada Southern is still going on notwithstanding the unfavorable weather. Besides the grading, a large number of men are at work in Kent clearing the wooded portion of the line, and others are engaged in getting cut timber for and erecting culverts and bridges. In fact, at no time during the summer has greater activity been shown in pushing forward the work than at present. At least two-thirds of the line in Kent is already graded; ere this spring all the chopping and clearing on the remaining portions will be finished; all the bridges and culverts completed; and the greater part of the ties delivered along the line. Present indica-

tions are that the railway (in this section, at least) will be ready for the rails by the first of July, 1872. If the track laying is pushed as fast as the work already done, there is little doubt but that the railway will be in running order long before 28th February, 1873—the time fixed in the charter for the completion of the road.—*Chatham Banner.*

—An agreement has been signed between the Galt Town Council and the Grand Trunk Railway Company in reference to the construction of the Doon branch of the G. T. R. The agreement provides that the town is to provide the roadway, fences, and station buildings at Galt and the G. T. R. will lay the ties and rails, and run at least one passenger train daily over the road from Galt to Toronto.

NEW YORK MONEY MARKET.—Dec. 29th.—Business in Wall Street is more active, but there is much complaint throughout the country, not only as to the volume of business doing, but also to the general difficulty of collections. Many suspensions are reported, and in more than one of the recent failures the dividends will be next to nothing. The money market continues to be very stringent, but rates on call are slightly easier, closing at seven per cent. gold. Discounts are very quiet, and first-class names are nominally quoted at 10 to 12 per cent. per annum. Gold has been very dull all the week, but has to-day been advanced by speculators to 109½, falling back, however, to 108½ to 109.—*Wall St. Journal.*

OIL MATTERS IN PETROLIA.

(From our Own Correspondent.)

PETROLIA, Jan. 1, '72.

Oil matters flat and business dull, particularly in the developing line. This is entirely owing to the holidays. The production of crude fully up to last week, but shipments rather falling off. Refiners are busy, but cannot work to their full capacity for home market. Some of them are making distillate for export firms. No new strikes this week. The Wallen well still holds out, and the Coreyle flowing well is still flowing as much as ever. Lands not much enquired after.

Crude.....	\$r.20 per brl.
Refined.....	33 per gal.

—The export of salt from Liverpool to St. John, N. B., from the 1st of July, 1871, to Dec. 5th, amounted to 3,347 tons, against 1640 tons in the same period last year. Of coal, 2970 tons were exported within the same time in 1870, and 1976 tons in 1871.

Commercial.

TORONTO MARKET.

TORONTO, Jan. 4, 1872.

The first week of the New Year presents nothing of importance to notice with regard to the markets. The weather so far has been very wild, with a good deal of rain on Wednesday.

Imports of dry goods at Toronto, for November:

	1870.	1871.
Woollens.....	\$57,534	\$80,585
Cottons.....	54,164	56,186
Silks and velvets.....	19,172	16,084
Fancy goods.....	14,681	30,952
	<hr/>	<hr/>
Total.....	\$145,551	\$183,807

Imports of same articles since January 1st:

	1870.	1871.
Woollens.....	\$1,433,723	\$1,972,276
Cottons.....	1,404,565	1,700,519
Silks and velvets.....	364,023	457,970
Fancy goods.....	441,572	552,555
	<hr/>	<hr/>
	\$3,643,983	\$4,773,420

GROCERIES.—The wholesale houses have been busy squaring accounts since the New Year, and report only a small amount of business doing. There has been no material change in any of the leading staples since our last review. Teas continue scarce and the finer kinds of Young Hysons have not increased in stock, and the indications are all in favor of stiff prices. The New York market is reported steady, with nothing more than the usual demand, although rumours are in circulation of some heavy transactions on the eve of completion. In prices there is no change, and with the exception of Japans the tone is very firm, with holders indifferent about offering any considerable stock either on spot or to arrive. *Sugars* evince continued steadiness, under limited stocks, but no advance is reported, and the prospect of a heavy crop, soon to be placed on the market, tends to modify the upward tendency. Unusual dullness is noted in New York; the business in raws being almost at a standstill, whilst refiners are said to be very generally disposed to suspend manufacturing for a time. Prices however, as a rule, have not fallen off to any great extent. *Coffee* remains firm, but with little doing; an improved business at the turn of the year is expected. In all the leading markets, much general strength and confidence continues to prevail. *Fruit*—There is nothing to report except general steadiness; Valencias are held firmly at 7c. Layers at \$2.50, and Currants at 6½ to 7c. *Fish*, quiet, and without change. *Tobacco*, quiet, with no material change in prices.

GRAIN WHEAT.—Stocks on the 2d January amounted to 18,000 bushels Fall, and 15,600 bushels Spring, against 33,400 bushels Fall, and 37,600 bushels Spring, at the corresponding period last year. Receipts of all kinds during the week have been most trifling, and not sufficient business has been done to establish quotations. Increased firmness on the part of holders, has resulted from an advance of 1d to 3d per cental in the English market since Saturday. The principal demand here is for car lots of spring, of which there were sales on Tuesday at \$1.21 on the track, with the same offered on Wednesday, but refused; \$1.18 is readily paid on the street. White and Treadwell are scarcely quotable, as there have been no recent transactions, probably the former would fetch \$1.26 to 1.28, and the latter \$1.20 to 1.22. *Barley*—The stocks in store on the 2d inst. were 31,390 bushels, against 61,555 bushels at the same time last year. The market has been generally firm for car lots of No. 1, of which sales were reported on Wednesday at 66c and 67c in store. No. 2 is still neglected and nominal at 60c. street price 65c to 66c. *Oats*—Stocks on the 2d were 56,868 bushels, against 8,860 bushels last year. Notwithstanding the large stocks on hand, the market is rather firmer than last week, holders asking and getting 44c on the track. The bulk of the stocks is said to be in the hands of consumers. *Peas*—Stocks in store, 7,800 bushels on the 2d; 7,140 bushels same-time in 1871. Nothing whatever to report. A few loads have been sold on the street at 65c to 67c, and for choice barrelling samples 70c has been paid. *Rye* remains nominally unchanged at 70c. *Corn* is offered freely in car loads on the track at 61c, with very little call for it.

Imports of groceries at Toronto:—

For Nov.

	1870.	1871.
Coffee (green) lbs.	46,671	67,990
Tea, green and Japan, lbs..	\$ 5,224	7,597
Tea, black, lbs.	125,802	54,054
Sugar, lbs.	\$35,651	19,001
Brandy, gin, rum, and whis-	21,242	12,579
key, gals.	\$8,435	3,650
Dried fruits, &c.	206,199	193,624
	\$14,036	14,419
	13,698	11,770
	\$10,043	11,029
	\$9,550	25,696

Since January 1.

	1870.	1871.
Coffee, green, lbs.	368,163	278,465
Tea, green and Japan, lbs. .	\$43,767	35,298
Tea, black, lbs.	\$183,346	1,252,119
Sugar, lbs.	\$429,905	407,846
Brandy, gin, rum and whiskey	269,337	268,156
Dried fruits and nuts.	\$89,901	90,368
	\$244,971	134,354
	\$76,572	77,860
	58,468	63,193

HIDES AND SKINS.—The supply has somewhat fallen off since the bulk of the Christmas stock was marketed. Prices remain about the same as last week. Rough green hides are worth 7½c to 8c; No. 1 trimmed, 8½c; No. 1 cured and inspected are held for 9½c to 9¾c, with buyers at 9½c, which was accepted for one ortwo cars on Tuesday. *Sheepskins* are firm at \$1.70 to 1.80; not many offering.

LEATHER.—The market has been very quiet, but shows no material change in any important article.

MEAL.—Oatmeal has been held as before, in car lots at \$4.75 to 4.80, without buyers. Cornmeal steady, at \$3.40 to 3.50 for small lots. Bran scarce and firm at \$17 to 17.50 for ton lots.

PROVISIONS.—There has been nothing done of any importance during the week. *Butter*—Continues neglected for all but very choice sorts, and these are only to be had in very limited quantities. Poor and ordinary grades are not wanted at almost any price. *Cheese*—Continues to sell in small lots at 12c to 12½c. *Eggs*—At 15c to 16c for packed, 18c to 20c for farmers' fresh lots. *Pork*—Is not inquired for, and there is little on hand except thin mess, which may be quoted nominally at \$14.50. Heavy mess would probably sell at \$15.50 to 16, but the class of hogs is not to be had. *Lard*—Sells in small lots at 10c. *Bacon*—In round lots, boxed, is quotable at 6½c to 6¾c; in small lots at 7½c to 8c. Salt hams would sell at 8½c; smoked at 9½c to 10c. *Dressed Hogs*—Have not been in very urgent demand, and the supply, which is chiefly of light weights, is not excessive. Choice railway lots sell at \$5.15 to 5.20, but heavy weights, suitable for mess pork, would probably fetch \$5.25 to 5.50. Western prices are lower than they have been for the past ten years, and there is every probability of an unprecedented crop of hogs. It is said that not less than 1,000,000 will be packed in Chicago alone this season. *Dried Apples*—Continue scarce and firm at 8½c to 9c. *Hops*—Choice qualities are very scarce and firm at 50c. *Salt*—Remains quiet and unchanged.

LIVE STOCK.—Trade has not yet resumed its normal state. Butchers are still supplied with late stocks, but they are wearing down, especially since there has been a movement in shipping dressed meats to American markets. Only two car loads of cattle were reported up to Wednesday evening; these were of a medium quality, and sold at 4c to 4½c per lb., live weight.

Good first-class cattle, however, would fetch 5c. There have been no sheep or lambs offered since Christmas, and few are wanted in the present condition of the market.

OILS.—Business dull and prices unchanged. **WOOL.**—Continues firm, with a good enquiry for pulled, sales of which are reported at 38½c for super. Some dealers are importing unscoured Cape wool from New York, and there was a sale of 10,000 lbs. of this class. Scoured, at 65c.

MONTREAL MARKET.

From our own Reporter.

Montreal, 2nd Jan.

Our wholesale markets have presented no features of interest during the week, indeed during the Christmas season no extent of business is looked for, merchants generally being engaged in taking stock, and balancing their books. The thaw which we noticed in last report took away a good deal of snow, and left the roads in the country rather bare in some places. Heavy rain fell during the whole day on Sunday. Yesterday was clear and moderately cold, and to-day is cold, with the thermometer in the neighborhood of zero. More snow is now much wanted.

ASHES.—Pots.—The business done this week has been of a very limited nature, and prices are again quoted lower. Some sales in the early part of the week were reported at \$7.50 and 7.30, market closing with a somewhat better demand at \$7.40 to 7.50 for firsts; seconds, \$6.10, and thirds, \$5.60; the quantity of inferior sorts is very small. *Pearls*—Very little business reported in the early part of the week, towards the close a few sales of firsts were made at \$8.40, closing at 8.55 for firsts, and \$8 for seconds. The stocks at present in store are, pots, 250 brls., and pearls, 77 brls.; against 779 brls. pots, and 704 brls. pearls, at the same date of 1870.

BOOTS AND SHOES.—A brisk trade is looked for after the holidays, but in the meantime there is nothing of consequence to note, and prices have as yet sustained no change.

CATTLE.—This market has been quieter during the week, but was fairly supplied, but prices have declined considerably since last week. First class cattle brought \$7 to 7.50; second class, \$6; third, \$5 per 100 lbs. *Sheep* were in moderate demand for desirable animals, at \$4 to \$6; and *Lambs*, \$2.50 to 4.

DRESSED HOGS.—The receipts this week have been very liberal, and the demand fair, prices, however, are a trifle easier, being from \$5.50 to 5.70.

DRUGS AND CHEMICALS.—There have been no transactions of any moment during the week on which to base any change in quotations, prices are reported as continuing very firm, owing to the high prices ruling in the English markets.

DRY GOODS.—A few small orders are coming in, but no business of any consequence is doing at present—when the holiday season is over, more animation is looked for.

FURS.—In raw furs a fair business continues to be done at last week's quotations. Manufactured furs are in good demand; our quotations are as follows: Cross fox \$4; red fox \$1.25 to 1.50; pale martin \$1.50 to 2; mink \$3.50 to 4.75; bear \$7 to 10; lynx \$1.50; fisher \$4 to 6; beaver \$1.25 to 1.50; fall muskrat 10c; winter do, 12½c; spring do.20c; otter \$6 to 8; racoon 30c to 40; skunk 20c. to 50.

FISH.—The demand this week has been of a retail character; the ruling prices are for Canso split herrings, \$3.50 to 3.75; split Labradors, \$3.75 to 4.25; round ditto, \$2.50 to 2.75; dry cod, \$4.25 to 4.50; green cod, \$4.75 to 5; salmon, \$15 to 16.

FLOUR.—Receipts for the past week, 5,000 brls; total receipts for the year 1871 were 937783 brls, being a decrease of 90,107 brls on the receipts for the year 1870. No shipments were reported during the past week. The stocks in store and in the hands of millers this morning is not yet published, but will be given in next report. No business has been done during the week except to local dealers for immediate wants, and even that demand was of a very limited nature. Prices have not sustained much change since last week, and have been on the whole steady, but may be taken as almost nominal: extra, \$6.40 to 6.50; fancy \$6.10 to 6.15; ordinary supers from Canada wheat, \$5.90 to 5.95; strong bakers' flour, \$6.00 to \$6.20; Welland Canal flour, \$5.90 to 5.95; Canada super No. 2, \$5.45 to 5.50; fine, \$4.90 to 5; middlings, \$3.50 to 4; Pollard's, \$3 to 3.50; Upper Canada bag flour, \$2.70 to 2.75; oatmeal, \$4.75 to 5.

FREIGHTS.—The rates by the Allan line are still without any change. The nominal rates from stations east of Toronto are for flour 5s. 11d. per brl; wheat, 14s. 4½d.; from Toronto, flour, 6s. 4½d; wheat, 15s. 3½d. These rates are exclusive of charges at Portland and bagging.

GRAIN.—Wheat—This market remains in a dormant state, there having been literally no business done, and any quotations which we could give would be entirely nominal, and no guide to the state of the market. *Maise*—Prices have been steady at 65c, but the business done has only been in retail lots. *Oats*—This market has been fairly active at from 32c to 35c, a round lot changing hands at our outside quotation. *Barley*—Is quiet, but rules steady at 52c to 55c. *Pease*—Very little doing, and prices are nominally unchanged, at 82c to 84c. *Timothy Seed*—Is changing hands at \$2.50 to 3.

GROCERIES.—Teas—Prices of tea are steady and well maintained, but the volume of business has been very small. *Coffee*—Is in small demand, but no material change to note in prices. The market is now better supplied than for sometime past, owing to some considerable importations from New York. We quote: Laguayra, 18c to 20c; Maracaibo, 19c to 20c; Jamaica, 18c to 20c; Java, 22c to 25c; Rio, 17c to 18c. *Sugars*—Have been in fair demand at the following rates:—Porto Rico, 9½c to 9¼c; Cuba grocery, 9c to 9½c; Cuba refinery, 8½c to 9c; Scotch refined, 9½c to 9¾c; Montreal refined is in large demand, but prices are without change. *Molasses*—Market is quiet and nominally unchanged. *Rice*—There is a moderate business doing within the following range of quotations: Aracan, \$4.40 to 4.50; Rangoon, \$4.25 to 4.40; Putna, \$4.25 to 4.40. *Spices*—The amount of business done has been small and prices are unchanged but firm. *Fruit*—There has been a fair trade done this week in all kinds of fruit. Old Layer raisins are worth \$1.75; new Layers are firm, \$2.25 to 2.40; Valencias, 6½c to 7½c; currants, 6½c to 7c; turkey figs, 10c to 16c; walnuts, 7c to 10c; filberts, 7c to 8c.

HARDWARE.—There has been very little demand this week, and, indeed, merchants are not much inclined to sell at present, as it is expected that it will pay better to hold on for some time yet before selling. Pig iron for delivery in spring has been sold at our outside quotations, and a further advance is looked for. Tin plates are firm and held at an advance. The market is very firm, and has an upward tendency. We now quote as follows:

—Pig Iron—Coltness or Gartsherrie, \$30 to \$32; Calder or Summerlee, \$28 to 30; other brands, \$27 to 28; hematite, \$30 to 32. *Bars*, Scotch or Staffordshire, \$52 to 56; best refined, \$56 to 60; Swedes, \$80 to 100. *Ho ps and Band*—\$2.90 to 5.50. *Sheets*—\$3.25 to 5. *Plates*—Best—\$3.15 to 3.25; Low Moor of

Bowling, \$7 to 8; cut nails, \$4 to 4.50; pressed nails, \$4.50 to 7.50; spikes, \$3.75 to 4.50. *Canada Plates*—\$3.90 to 4; Swansea, \$4 to \$4.50. *Tin Plates*—Charcoal, I. C., \$8.50 to 9.00; ditto, I.X., \$10.50 to 11.00; coke, I.C., \$7 to 7.50; sheet lead, \$7 to 7.50; pig lead, \$6 to 7; sheet zinc, \$6 to 6.50; window glass, \$1.70 to 2; cast steel, 11½¢ to 16¢; spring steel, 3½ to 5; potash kettles, \$2.25 to 3; camp ovens, \$3.50 to 3.60; bellied pots, \$3.30 to 3.50.

LEATHER.—A good deal of animation is looked for in this trade after the holidays, but in the meantime quietness prevails. Stocks are not getting larger, some kinds being very scarce. Prices are very firm but unchanged.

LIQUORS.—The wholesale market has been very quiet but prices in all kinds of *Brandy* are well maintained, without any quotable change. *Gin*—There has not been so much doing as was reported two weeks ago. We quote *De Kuyper* in wood at \$1.32½ to 1.35. Green cases \$3.40 to 3.50; Red cases, \$6.50 to 6.75. *Rum*—\$1.90 to 2.10. Highwines are moderately active but unchanged in value.

NAVAL STORES.—The prices of all articles continue firm and are held at about the following rates: spirits of turpentine 85¢ to 87¢; strained rosin \$5; do. No. 2, \$5.50 to 5.75; do. No. 1, \$7 to 8; pale and extra pale \$8.25 to 10; tar, \$4 to 4.25.

OILS.—Cod oil has been moved to some extent at 52½¢. In seal oil there is nothing doing, the nominal quotations are for pale seal 60¢ to 64¢; steam refined, 62½ to 65¢; straw seal, 55¢ to 57½¢; raw linseed, 75¢ to 77½¢; boiled linseed, 77½ to 82; the high price of linseed oil has confined trade to a consumptive demand; olive oil, \$1.05 to 1.10. *Petroleum*—For fair qualities 34 to 36 can be had by the car load.

PROVISIONS.—*Butter*—Receipts 1,943 kegs; shipments, 3,333 kegs; market inactive. We quote good to choice western dairy at 21¢ to 23¢. This is the only kind of butter really saleable at the present. *Cheese*—Receipts are small indeed, there have been no receipts this week. Shipments, 1,069 boxes. Market quiet and unchanged at 10¢ to 10½¢ for old, and 11¢ to 11¢ for new dairy. *Pork*—There is complete stagnation in this business at present, but a large trade is looked for with the lumber regions as soon as a little more snow falls to make good roads; our quotations are almost nominal; mess pork \$15.25 to 15.75; thin mess, \$14.00 to 14.50; prime pork, \$13 to 13.50; extra prime pork, \$11 to 11.25; smoked hams, 12¢ to 13¢. *Lard*—A fair retail demand exists at 10¢ to 10½¢. *Tallow*—Market quiet at \$8 to \$8.75 for rendered and \$5.50 to 6.00 for unrendered. *Oil* *Cake* is quoted in this market at \$40.00 to 50 per ton.

SALT.—Market is without animation. Stocks remain in one or two hands. The following are the quoted market prices, but we have heard of no transactions. Fine, 65¢ to 70¢; coarse 75¢ to 77½¢; factory filled, \$1.40 to 1.45.

WOOL.—Until after the holidays are over there will be nothing doing in this market of any consequence, and any small sales that are taking place have been within our late range of quotations

INSOLVENT ACT OF 1869,
And Amendments thereto.

Canada, Province of Ontario, County of York.
In the County Court of the County of York.

In the matter of Wm. R. Roberts, an Insolvent.

The undersigned has filed in the office of this Court a deed of composition and discharge, executed by his creditors, and on Tuesday, the sixth day of February, A.D. 1872, he will apply to the Judge of the said court for a confirmation of the discharge thereby effected.

W. R. ROBERTS.

Toronto, January 4, 1872.

INSOLVENT ACT OF 1869.

Canada, Province of Ontario, County of York.
In the County Court of the County of York.

In the matter of David Thompson, an Insolvent.

On Tuesday, the seventh day of February next, the undersigned will apply to the Judge of the said court for a discharge under the said Act.

Dated at Toronto this 2nd day of January, A.D. 1872.

DAVID THOMPSON,

by D. M. CHELL McDONALD,

his Attorney at Law.

Insolvent Act of 1869,

And Amendments thereto.

In the matter of John H. Campbell, of Schomberg, an Insolvent.

A first and final Dividend Sheet has been prepared, open to objection until the twenty-second day of January instant, after which Dividend will be paid.

Dated at Toronto this 3rd day of January, A.D. 1872.

THOMAS CLARKSON,

Official Assignee.

INSOLVENT ACT OF 1869,

AND AMENDMENTS THERETO.

In the matter of John Somers, of the City of Toronto, Retail Grocer, an Insolvent.

The Insolvent has made an assignment of his Estate to me, and the Creditors are notified to meet at my offices, Nos 7 and 8, Merchant's Exchange, Wellington Street, Toronto, on Friday, the nineteenth (17th) day of January instant, at one o'clock in the afternoon, to receive statements of his affairs, and to appoint an assignee.

THOMAS CLARKSON,
Interim Assignee.

Dated at the City of Toronto,
this 3rd day of January, A.D. 1872.

INSOLVENT ACT OF 1869.

In the matter of James Bruce Sorley and John Charles Howe, as well individually as members of the firm of Sorley & Howe, Insolvents.

I, the undersigned, William Davidson, of the city of Toronto, Merchant, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month.

WILLIAM DAVIDSON,

Assignee,

118 King Street East.

Toronto, 23rd December, 1871.

MONTREAL TELEGRAPH CO'Y.

NOTICE is hereby given that the Annual General Meeting of the Shareholders, will be held at the Company's Office, in Montreal,

On Friday, the 12th day of January next,

At One o'clock p.m., to elect Directors for the ensuing year, and generally to transact the business of the Company.

A DIVIDEND OF FIVE PER CENT.

For the half-year ending 30th November, has been declared upon the Capital Stock, and will be payable at the Offices of the Company on and after Friday, 12th of January.

The Transfer Books will be closed from 30th December till after the General Meeting.

By order of the Board,

JAMES DAKERS,

Secretary

December 29.

E. FORD,

STOCK AND SHARE BROKER,
(Member of the Stock Exchange.)

83 St. Francois Xavier Street, Montreal.

Stocks, Shares, Bonds, Debentures, and all classes of negotiable securities, bought and sold on commission.

MONTREAL ASSURANCE CO'Y.

Notice is hereby given that a DIVIDEND OF TWELVE PER CENT. upon the paid-up capital of the Company for the past year has been declared this day, and will be payable at its office in this city on and after Friday, the 29th inst.

Also, declared this day, and will be paid at the same time and place, a BONUS OF FIVE PER CENT. on the subscribed capital of the Company.

By order of the Board,

A. MURRAY,
Manager.

Montreal, Dec. 20, 1871.



INTERCOLONIAL RAILWAY.

The Commissioners appointed to construct the Intercolonial Railway give notice that they are prepared to receive

TENDERS

For the erection of Freight and Passenger Buildings at Little Forks, River Phillip, Iron Mines, and Debert; also, Buildings for Flag Stations at Nappan Road, Munidie Road, Salt Springs, Grenville, Purdys, Folly Lake, and Ishgonish; also, for Tank Houses at Little Forks, Salt Springs, River Phillip, Grenville, Folly Lake, Iron Mines and Debert, on the Nova Scotia District of the Railway.

Plans, specifications and forms of tender may be seen on and after the 15th January, at the office of the Chief Engineer, Ottawa, and at the railway offices at Moncton and Halifax.

Tenders may be for the whole or any lesser number of these buildings, and will be received at the Commissioners' office, Ottawa, up to twelve o'clock, noon, of the 20th day of February next.

Tenders will also be received for the erection of new freight and passenger buildings at Moncton and Truro, and engine-house at Truro, and a refreshment building at Amherst.

Plans, specifications and form of tender for which may be seen at the same offices on and after the 15th February next, and tenders will be received as above, up to 12 o'clock, noon, of the 20th day of March next.

Tenders will also be received for the construction of two post-office and smoking cars, for the Nova Scotia District of the Railway, to be delivered at Amherst or Truro; also for one hundred platform cars, fifty to be delivered on the line of railway at Campbellton, and fifty on the line of railway at Miramichi.

Plans, specifications and form of tender for these cars may be seen at the offices referred to, on and after the 15th day of January next, and tenders will be received as above, up to 12 o'clock, noon of the 20th day of February next.

A. WALSH,
E. B. CHANDLER,
C. J. BRYDGES,
A. W. MCLEAN,
Commissioners.

INTERCOLONIAL RAILWAY Commissioners' }
Office, Ottawa, Dec. 20, 1871.

Grand Trunk Railway.

TRAINS ARRIVE AND DEPART AS FOLLOWS at and from Toronto:

EAST.				
	a.m.	a.m.	p.m.	p.m.
Depart	5.37	0.00	12.07	5.37
Arrive	9.37	11.07	6.57	0.00

WEST.				
	a.m.	a.m.	p.m.	p.m.
Depart	7.30	11.45	12.05	3.45
Arrive	5.15	10.10	1.05	6.00

Great Western Railway.

	a.m.	a.m.	p.m.	p.m.	p.m.
Depart	7.00	11.45	4.00	5.30	8.00
Arrive	9.20	11.00	1.15	5.30	9.20

Northern Railway.

	a.m.	p.m.
Depart	7.45	3.45
Arrive	11.10	8.30

Trains leave Brock Street Station 15 minutes later.

Toronto and Nipissing Railway.

	a.m.	p.m.
Depart, Berkeley Street	7.45	3.30
Arrive	10.45	6.20

Toronto, Grey and Bruce Railway

	a.m.	p.m.
Depart, Union Station	7.45	4.15
Arrive	10.40	7.2

CANADA PACIFIC RAILWAY.

Notice is hereby given, that an application will be made to the Parliament of Canada, at its next Session, for an Act to incorporate the Canada Pacific Railway Company, for the purpose of constructing and working a railway from Lake Nipissing or some other point in the Province of Ontario, connecting with the railway system of Canada to Fort Garry or Winnipeg in the Province of Manitoba, thence westerly through such pass of the Rocky Mountains in Canadian Territory as may be found practicable, to Bute Inlet, or some other point on the seaboard of the Pacific Ocean, in the Province of British Columbia (with power to extend to Victoria or some other point in Vancouver's Island, if found advisable); together with branch lines from near Winnipeg River to the Lake of the Woods, and from Fort Garry or Winnipeg, aforesaid, to Pembina, or such other point or place on the boundary of the Province of Manitoba, as may connect with the railway system of the United States.

ALFRED WADDINGTON.

Ottawa, Dec. 2, 1871.



CONVERSION OF DEBENTURES INTO STOCK.

All 5 per cent. currency Debentures may be converted into 5 per cent. stock, at par, whatever may be the period for which the Debentures have to run.

All 6 per cent. currency Debentures not maturing before January, 1878, when the 6 per cent. stock is redeemable, may be converted into 6 per cent. stock at par.

The six per cent. currency Debentures issued in 1868 on which there is an endorsement that they are convertible into stock, may be so converted at par.

Six per cent. currency Debentures maturing before 1871 may be converted into stock upon application to the Treasury Board, and at such rates as the Board may direct in each case.

In case it should be desired to convert any 5 per cent. or 6 per cent. Debentures payable in London into stock, application must be made to the Treasury Board in each case.

In the three first cases above mentioned the Debentures may be sent into the Receiver-General, or to any assistant Receiver-General, upon which a certificate of stock will be issued. If he can do so, one which has to be submitted to the Treasury Board, the application should be sent to the Secretary of the Board, with full particulars as to the nature of the Debentures.

JOHN LANGTON,
Sec. Treas. B.

Ottawa, 9th December, 1871.

Mercantile.

Parson Bros.,

PETROLEUM REFINERS, AND WHOLSALE Dealers in Lamps, Chimneys, etc. Warerooms, 51 Front St.; Refinery, cor. River and Don Sts., Toronto.

Sessions, Turner & Cooper,

MANUFACTURERS, IMPORTERS & WHOLESALE Dealers in Boots and Shoes, Leather Findings etc. Warehouse, Front St., and next door to that of Jas Campbell.

John Beard,

WOODSTOCK, ONT., MANUFACTURER OF First-Class Turned Flour Barrel Heading. Insurance and Land Agent.

LIFE ASSURANCE

AS AN

INVESTMENT.

Tontine Savings Fund Assurance,

AS INTRODUCED BY

THE EQUITABLE LIFE ASSURANCE SOCIETY,

OF THE UNITED STATES,

No. 120 BROADWAY, NEW YORK.

Wm. C. Alexander, President. Henry B. Hyde, Vice-President.

R. W. GALE, Manager for Dominion of Canada,
198 St. James Street, Montreal.

CASH ASSETS, 1st SEPTEMBER, 1871,	\$17,500,000 00
CASH INCOME, " " " " " "	8,000,000 00
SUM ASSURED, (New Business) 1870	40,295,799 00

A NEW PLAN.

An Endowment, at ordinary Whole Life Rates of Premiums, securing greater Advantages than have ever before been presented to the Public, and affording a Safe Investment, with Large Profits, which may be withdrawn at stated intervals, or converted into an Increasing Annuity, Payable during Old Age.

By a NEW METHOD OF LIFE ASSURANCE, which applies the Tontine principle to the distribution of dividends, and which, by allowing the assured to sell his policy to the Company only after stated periods, results more favorable than any hitherto experienced, may be enjoyed by persons possessed of constitutional long life, who may keep their policies in force until the middle or latter part of their lives.

THE NEW

TONTINE SAVINGS FUND POLICY!

Is based on the above conditions, and presents the following distinguished features, which are illustrated by a CALCULATION OF PROBABLE RESULTS on a policy of Ten Thousand Dollars, at ORDINARY LIFE RATES, age 37, annual premium, \$281.70.

FIRST—SALE OF POLICY TO THE COMPANY.

At the end of 10 years	10 per cent of premiums returned
" " 15 "	151
" " 20 "	201

SECOND—PAID UP POLICY.

At the end of 10 years	\$ 7,000
" " 15 "	14,000
" " 20 "	22,000

THIRD—AN ANNUITY.

At the end of 15 years the profits will EXTINGUISH THE ANNUAL PREMIUM, and, with the subsequent Annual Dividends, will purchase a yearly income of \$173.30. Or at the end of 20 years, of 647.40.

These estimates are derived from a careful digest of Past Experience, and are endorsed by

SHEPPARD HOMANS,

Consulting Actuary.

Persons intending to assure their lives will find it their advantage to examine this new plan with care. Documents giving full particulars of the rules of the Company with regard to the issue of the above Savings Fund Policy extended tables of rates, and other interesting matter, may be obtained by application to the undersigned, or any of the Agents of the Society in Canada.

Head Office for Ontario—58 Church Street, Toronto.

CAPT. R. C. N. MACCUNAIG,
Inspector of Agencies, Ontario East.

J. GORDON MORTIMER,
Inspector of Agencies, Ontario West

EDWARD A. SCADDING, Special Agent.

GEO. B. HOLLAND,
GENERAL AGENT FOR ONTARIO.

Niagara District Bank.

NOTICE IS HEREBY GIVEN
THAT A DIVIDEND OF
FOUR PER CENT.

For the current half year upon the paid up Capital of the Bank, has this day been declared, and that the same will be payable at the Bank on and after

TUESDAY, THE SECOND DAY OF JANUARY NEXT.

The Transfer Books will be closed from the Twentieth to the Thirty-first Day of December, both days inclusive.

ALSO, THAT THE

GENERAL MEETING OF THE SHAREHOLDERS for the Election of the Directors to serve during the ensuing year, will be held at the Bank on Monday, the Eighth Day of January next, at Noon.

By order of the Board,

C. M. ARNOLD,
Cashier.

Niagara District Bank,
St. Catharines, Nov. 28th, 1871.

Notice.

BUILDING AND LOAN ASSOCIATION.

The general Annual Meeting of Shareholders for the election of Directors for the ensuing year, and for other general purposes relating to the management of this Association, will be held at the offices of the Association, 36 King Street East, Toronto, on Tuesday, the 6th day of February, 1872, at two o'clock, p. m.

ISAAC C. GILMOR,
Secretary and Treasurer.

Toronto, Dec. 26, 1871.

BANK OF BRITISH NORTH AMERICA.

INCORPORATED BY ROYAL CHARTER.

The Court of Directors hereby give notice that a Half-yearly Dividend at the rate of Eight per cent. per annum on the capital of the Bank will be payable on the 5th day of January, 1872, to the proprietors of shares registered in the Colonies.

The dividend is declared in sterling money, and will be payable at the rate of exchange current on the 5th day of January, 1872, to be fixed by the local Boards.

No transfers can be made between the 23rd instant and the 5th proximo, as the books must be closed during that period.

By order of the Court,

R. W. BRADFORD,
Secretary

No. 124 Bishopsgate street Within, London, England,
5th December, 1871.

INSOLVENT ACT OF 1869.

In the matter of James Bruce Sorley and John Charles Howe, as well individually as members of the firm of Sorley & Howe, Insolvents.

The Creditors of the Insolvents are notified that a meeting will be held at the office of the Insolvents, 25 Front Street east, in the city of Toronto, on Wednesday, the 10th day of January, 1872, at two o'clock in the afternoon, for the purpose of advising the Assignee respecting the sale of the entire co-partnership, estate and effects of the insolvents in one lot, or otherwise, and for the ordering of the affairs of the estate generally.

WM. DAVIDSON, Assignee,
118 King St. East.

Dated at Toronto, this 3rd day of December, 1871.

INSOLVENT ACT OF 1869, and Amendments Thereto.

In the matter of Dominick Anthony Merrick and James Henry Merrick, trading in Toronto under the name, style and firm of Merrick Brothers, Insolvents.

I, the undersigned, Thos. Clarkson of the City of Toronto, have been appointed Assignee, in this matter. Creditors are requested to file their claims before me, within one month.

THOMAS CLARKSON, Official Assignee.
Dated this 28th day of December, A. D. 1871.

W. BELL and Co.,

ORGAN

AND

Melodeon Manufacturers

GUELPH, ONT.

RECEIVED AT KINGSTON,

A SILVER MEDAL AND ALL THE FIRST PRIZES.

At Western Fair, London. Diploma and First Prizes for Best Melodeon and Cabinet Organ of any kind.

At Great Central Fair, Hamilton. Diploma and all the First Prizes.

At Central Exhibition, Guelph. A Diploma for General Excellence, and three First Prizes out of four for Music.

BEAVER AND TORONTO

Mutual Fire Insurance Company.

Office, Bank of Toronto Buildings, Wellington Street.

Number of Policies issued to Oct., 1871 - - - - - 44,000
Premium Note Capital, over - - - - - \$200,000

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

CLASS OF PROPERTY INSURED.

Mercantile Branch.

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

Parties insured in either Branch are exempt by law from all liability for losses sustained in the other branch.

Cost of Insurance in this branch averages about two-thirds of the usual proprietary rates, as no profits are required.

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

6m

BRITISH AMERICA ASSURANCE COMPANY.

Fifty-sixth Dividend.

Notice is hereby given that a Dividend of four per cent on the Capital Stock paid up has been this day declared for the half year ending the 31st instant, and that he same will be payable on and after Friday, the 5th day of January next.

The Stock and Transfer Books will accordingly be closed from on the 23rd to the 31st inst., both days inclusive.
By order of the Board.

T. W. BIRCHALL,
Man ger.
per **JOHN EVANS,**
Accountant.

British America Assurance Office,
Toronto, December 22nd, 1871.

INSOLVENT ACT OF 1869, and Amendments Thereto.

In the matter of Wm. Dack and James Leslie, trading in Toronto under the name, style and firm of Dack & Leslie, Insolvents.

I, the undersigned, Thomas Clarkson, of the city of Toronto, have been appointed Assignee in this matter. Creditors are requested to file their claims before me within one month.

THOMAS CLARKSON,
Official Assignee.

Dated this 28th Day of December, A D 1871.

Insurance

LONDON AND LANCASHIRE
Life Assurance Company.

Chief Office—Leadenhall St., Cornhill, London.
Canada Branch Head Office, 235 St. James' St. Montreal.

Deposited at Ottawa, for the EXCLUSIVE BENEFIT OF CANADIAN POLICY-HOLDERS, THE SUM OF
\$100,000.

BOARD OF DIRECTION.—Wm. Workman, Esq., President, City Bank; Alex. M. Delisle, Esq.; Collector of Customs. Charles L. Leblanc, Esq. The next valuation is appointed by the Board to take place at the end of 1872, and all policies on the books of the Company, at that date, entitled to participate, will share in the division of profits. Copies of the Report with statement of the investment can be had on application to any office or agency of the Company.

WILLIAM ROBERTSON, Manager for Canada.
CAPT. R. THOMAS, Agent for Toronto.

Canada Farmers' Mutual Insurance Company.

HEAD OFFICE,.....HAMILTON, ONTARIO,

INSURE ONLY FARM PROPERTY COUNTRY Churches, School Houses, and isolated Private Houses. Has been seventeen years in operation.

THOMAS STOCK, President.

RICHARD P. STREET, Secretary and Treasurer.

26

Financial.

CANADA PERMANENT BUILD'G AND SAVINGS SOCIETY.

Twenty-third half-yearly Dividend.

NOTICE is hereby given that a dividend of five and one-half per cent. on the capital stock of this institution has been declared for the half-year ending the 31st inst., and that the same will be payable at the office of the Society, Masonic Hall, Toronto Street, on and after Monday, the 8th day of January next.

The transfer books will be closed from the 20th to the 31st inst. inclusive.

By Order,
J. HERBERT MASON,
Secretary and Treasurer.

Toronto, Dec. 12, 1871.

Western Canada Permanent Building And Savings Society.

17th HALF YEARLY DIVIDEND.

Notice is hereby given that a dividend of FIVE per cent on the capital stock of this institution has been declared for the half-year ending 31st day of December instant, and that the same will be payable at the office of the Society, No. 70 Church Street, Toronto, on and after Monday, the 8th day of January next.

The Transfer Book will be closed from the 20th to 31st December inclusive

By order of the Board,
WALTER S. LEE, Sec.-Treas.
td

Toronto, December 13, 1871.

Western Assurance Company.

NOTICE is hereby given that a Dividend at the rate of

Fifteen per cent. per annum,

Has been this day declared upon the paid-up capital stock of this Company, and that the same will be payable at the Company's Office, on and after

Thursday, the 4th day of January next.

The transfer books will be closed from the 26th to the 31st inst., both days inclusive.

By order of the Board.

BERNARD HALDAN,
Managing Director.

Western Assurance Company's Office,
Toronto, 19th Dec., 1871.

Insurance.

CANADA

Life Assurance Company.

ESTABLISHED 1847.

THE RECENT FAILURES OF INSURANCE Companies, and the discoveries of frauds in their accounts and securities, naturally causing anxiety, it will be satisfactory to assurers in the

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

SECURITY AND SAFE CUSTODY

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

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

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

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

HON. ELIZUR WRIGHT, of BOSTON,

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

HEAD OFFICE IN HAMILTON, ONT.

A. G. RAMSAY, MANAGER.

Agent in Toronto.—E. BRADBURNE, Esq.

Toronto Street.

General Agent for Eastern Ontario,

GEORGE A. COX,

Peterborough,

17

BRITON MEDICAL

And General Life Association, with which is united the

BRITANNIA LIFE ASSURANCE COMPANY, Capital and Invested Funds.....£750,000 Sterling.

ANNUAL INCOME, £220,000 STG.:

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

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

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

TORONTO AGENCY, 5 KING ST. WEST:

Oct. 17—9-177.

JAMES FRASER, Agent.

PHENIX

Fire Insurance Company of London.

ESTABLISHED IN 1782.

AGENCY ESTABLISHED IN CANADA IN 1804. Unlimited liability of all the Stockholders, and large Reserve Funds. Moderate rates of premium.

GILLESPIE, MOFFATT & Co.,

General Agents for Canada,

310, St. Paul Street, Montreal.

JAMES DAVIDSON, Manager.

THE ONTARIO MUTUAL

Life Assurance Company

ISSUE Policies on all the most approved methods. This Company is **PURELY MUTUAL**; its business confined to the Province of Ontario; its rates of Assurance are self-sustaining, yet lower than others on the participating plan. There being no Stockholders, all advantages go to the benefit of Policy-holders.

Dividends declared yearly after Policies are three years old.

WM. HENDRY, Manager,
Waterloo, Ont.

Insurance.

Life Association of Scotland.

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

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

CANADA—MONTREAL—ST. JAMES ST.

DIRECTORS.

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

Solicitors—Messrs. RITCHIE, MORRIS & ROSE.

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

Secretary—P. WARDLAW.

TORONTO OFFICE—No. 32 WELLINGTON ST. EAST.

R. N. GOOCH, Agent.

WESTERN

Assurance Company,

INCORPORATED 1851.

CAPITAL.....\$400,000.

FIRE AND MARINE.

HEAD OFFICE.....TORONTO, ONTARIO.

HON. JOHN McMURRICH, President.
CHARLES MAGRATH, Vice-President.

DIRECTORS.

JAMES MICHIE, Esq. | NOAH BARNHART, Esq.
JOHN FISKEN, Esq. | ROBERT BEATTY, Esq.
A. M. SMITH, Esq. | WM. GOODERHAM, Jr., Esq.
JAMES G. HARPER, Esq.
B. HALDAN, Managing Director.
FREDK G C. LOVELACE, Secretary.
WM. BLIGHT, Fire Inspector.
CAPT. J. T. DOUGLAS, Marine Inspector.
JAMES PRINGLE, General Agent.

INSURANCES effected at the lowest current rates on Buildings, Merchandise, and other property, against loss or damage by fire.

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

On Cargo Risks with the Maritime Provinces by sail or steam.

On Cargoes by steamers to and from British Ports.

Imperial

Fire Insurance Company of London.

No. 1 OLD BROAD STREET, AND NO. 16 PALL MALL.

ESTABLISHED 1803.

Canada General Agency,—

RINTOUL BROS.,

24 St. Sacrament Street, Montreal.

JAMES E. SMITH, Agent,

Toronto, 3 Manning's Block, Front Street.

The Victoria

Mutual Fire Insurance Company of Canada.

Insures only Non-Hazardous Property at low rates.

BUSINESS STRICTLY MUTUAL.

GEO. H. MILLS, President.

W. D. BOOKER, Secretary.

HEAD OFFICE.....HAMILTON, ONTARIO

Aug. 15-177

The Ontario

Mutual Fire Insurance Company.

HEAD OFFICE.....LONDON, ONT.

THIS COMPANY IS ESTABLISHED FOR THE Insurance of Dwelling-houses and non-hazardous property in Cities, Towns, Villages, and Country.

Applications for Insurance made through any of the Agents.

S. McBRIDE, President.

JAMES JOHNSON, Secretary-Treasurer.

Insurance.

Liverpool and London and Globe

Insurance Company.

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

DIRECTORS IN CANADA.

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

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

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

THOMAS BRIGGS, Esq., Agent, Kingston.

F. A. BALL, Esq., Inspector of Agencies, Fire Branch.
T. W. MEDLEY, Esq., Inspector of Agencies, Life Branch.

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

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

17

Montreal.

North British and Mercantile

Insurance Company.

ESTABLISHED 1809.

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

The £65s. paid shares of this Company are now quoted on the London Stock Exchange at £28 10s. Stg.

Fire and Life Insurances effected on the most favorable terms.

Toronto Branch.

Local Offices, Nos. 4 and 6 Wellington Street.
FIRE DEPARTMENT.....R. N. GOOCH, Agent.
LIFE DEPARTMENT.....H. L. HIME, Agent.

General Agents for Canada—

MACDOUGALL & DAVIDSON.

The Gore District

Mutual Fire Insurance Company

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

THOS. M. SIMONS,

Secretary and Treasurer.

ROBT. McLEAN, Inspector of Agencies.

THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE.

DEVOTED TO

Finance, Commerce, Insurance, Railways,
Mining, Public Companies, Investments,
and Joint Stock Enterprises.

ISSUED EVERY FRIDAY MORNING.

SUBSCRIPTION PRICE:

CANADIAN SUBSCRIBERS.....\$2 a year.
BRITISH ".....10s. stg. a year.
AMERICAN ".....\$3 U. S. cy.

Canadian Postage pre-paid on Foreign Subscriptions.
Office—No. 60 Church Street, Toronto, Ontario.

J. M. TROUT,

Business Manager.

Printed at THE EXPRESS Printing, Bookbinding, and Publishing Establishment by Yonge St., Toronto.

AGRICULTURAL

Insurance Company of Watertown, N. Y.

CANADA OFFICES—KINGSTON, ONT., AND 235 ST. JAMES STREET, MONTREAL.

Cash Assets - - - - - \$635,000.
Deposit at Ottawa - - - - - 100,000.

JOHN C. COOKER, Pres., ISAAC MUNSON, Sec.,
E. H. GOFF, General Agent.

This Company commenced business in Canada in June, 1870, and up to the present time has issued upwards of 10,000 Policies—a result in first year's business unparalleled in the history of Canadian Insurance.

ADVANTAGES OFFERED.

1st. Absolute security to Policy-holders in the shape of a large paid-up Cash Capital, with over half a million dollars surplus, and having a deposit of one hundred thousand dollars with the Government for the security of Canada Policy-holders especially.

2nd. This Company confines its business to farm property and detached residences, thus securing our patrons from the liability of paying losses on Stores, Hotels, Shops, and all other hazardous property.

3rd. A large and profitable business, with ample assets, enables the Company to adjust all honest losses, and pay without any delay.

4th. This Company insures against loss and damage by lightning, even where no fire occurs. No other Company in Canada gives this security to its Policy-holders.

A. W. SMITH,
Agent for Toronto and vicinity.
Office—Wellington Street.

Queen

Fire and Life Insurance Company
OF LIVERPOOL AND LONDON.

Accepts all ordinary Fire Risks on the most favorable terms. LIFE RISKS will be taken on terms that will compare favorably with other Companies.

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

Reliance

Mutual Life Assurance Society,
Established 1840.

Head Office for the Dominion of Canada:
229 ST. JAMES STREET, MONTREAL.
DIRECTORS—Walter Shanley, Esq., M.P.; Duncan Macdonald, Esq.; Major T. E. Campbell, C.B., the Hon. J. Hamilton, F.W. Thomas, Esq., Cashier Molson's Bank.
Net Assets, as at 31st Dec., 1870 - - - - - \$1,400,145 00
Net Liabilities, do. do. - - - - - 1,208,625 00

Surplus - - - - - \$101,520 00
JAS. GRANT, Resident Secretary.
Agent:—WM. H. JEFFERY, Esq., Broker.

The Waterloo County

Mutual Fire Insurance Company.

HEAD OFFICE - - - - - WATERLOO, ONT.
ESTABLISHED 1863.

THE BUSINESS OF THE COMPANY IS DIVIDED into three separate and distinct branches, the VILLAGE, FARM, AND MANUFACTURES, Each Branch paying its own losses and its just proportion of the Managing expenses of the Company.
C. M. TAYLOR, Sec. J. W. WALDEN, M.D., Pres.
J. HUGHES, Inspector.

THE MUTUAL

Life Association of Canada

Incorporated by Special Act of Dominion Parliament, 1871.

The only Canadian Mutual Life Assurance Company licensed to do business in Canada.

HEAD OFFICE:

British America Insurance Company's Buildings,
Corner of Church and Court Sts., Toronto.

BOARD OF DIRECTORS:

Clarke Gamble, Esq., President; John Turner, Esq., Vice-President; Wm Thompson, Esq.; Hon. Wm Cayley; Hon. Wm. McDougall, C.B.; G. L. Beardmore, Esq.; James Michie, Esq.; W. H. Howland, Esq.; Francis Shanley, Esq.; John Birrell, Esq., London; A. Thornton Todd, Esq.; W. L. Billings, Esq. M.D., Hamilton.

Prospectus and every information may be obtained at the Head Office, or at any of the Agencies.

W. M. POWIS,
Actuary and Secretary.

Hotels.

St. James' Hotel, Montreal.

THE UNDERSIGNED BEG TO NOTIFY THE public that they have purchased the above well known first-class Hotel, and which is now carried on as a Branch Establishment of the St. Lawrence Hall,

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

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

H. HOGAN & CO.

Real Estate.

Wadsworth & Unwin,

Office, 42 Adelaide Street East, Toronto.

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

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

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

GOOD FARM LANDS

Can be purchased by actual settlers on advantageous terms from

The Canadian Land and Emigration Company.

Apply to C. J. BLOMFIELD, Manager,
Peterborough,

Or to the Agency in Toronto,
W. R. STRICKLAND,
39 King St. West.

McDonald & Badgerow,

Barristers, Attorneys, and Solicitors,

WHITTEMORE BUILDINGS,

Toronto Street, Toronto.

D. MITCHELL McDONALD. GEO. W. BADGEROW.

Insurance.

THE ISOLATED RISK

FIRE INSURANCE CO. OF CANADA.

HEAD OFFICE:

King Street, Corner of Church, Toronto.

CAPITAL - - - - - \$500,000
DEPOSITED WITH GOVERNMENT - - - - - 50,000

President,

ALEXANDER MCKENZIE, Esq., M. P.

Manager,

JOHN MAUGHAN, JUN.

(Late Assistant-Secretary Western Assurance Co.)

Bankers—Canadian Bank of Commerce.

Advantages Offered:

1st. Absolute security to Policy Holders, in the shape of a very large Cash Capital.
2nd. The important feature introduced by this Company of insuring non-hazardous property only, being the means of giving its Policy Holders very low rates on detached dwellings, &c.
3rd. The Stockholders, Directors and Agents, being all resident in Canada, losses will be adjusted without delay, and paid in cash at once.

Financial.

**Robert Beaty & Co.,
EXCHANGE OFFICE,**

BANKERS, BROKERS & C.,
53 King Street East, opposite Toronto St., Toronto.

DRAFTS ON NEW YORK, GOLD, SILVER, UN current money, Mortgages, Stocks, Lands, Houses &c., bought and sold at best rates. Orders by Telegraph or letter promptly attended to.
interest paid on Deposits. 18-3m

Campbell & Cassels,

J. CAMPBELL] 69 King Street East, [W. O. CASSELS.
TORONTO,

BANKERS AND BROKERS,

sterling Exchange, American Currency, Bonds and Stock, Gold, Silver and Canadian Stocks and Securities Bought and Sold.

ORDERS EXECUTED PROMPTLY ON BEST TERMS.

THE BANKING AND EXCHANGE OFFICE OF

R. Henry Brett,

TORONTO, CANADA.

In addition to a local business this office draws Exchange on London and Liverpool and also small bills at sight for the accommodation of emigrants and others.

APPLICATION FOR DISCOUNT may be made daily at the counter from ten to twelve o'clock.

BANK OF ENGLAND NOTES,

Sterling Exchange, American Currency bought and sold
R. H. BRETT,

Toronto, August, 1871. Toronto Street

Herrick & Crombie,

BANKERS, COMMISSION MERCHANTS,
AND GENERAL AGENTS.

For the Purchase and Sale of Manufacturers, Produce Bank and other Stocks, &c.,
OTTAWA AND PEMBROKE.

Consignments solicited. Parliamentary business attended
O. H. HERRICK. 35 EDWARD B. CROMBIE.

Hamilton & Jeffery,

BANKERS, STOCK BROKERS, &c.,

62 King Street East, Toronto.

REFERENCES: H. S. Strath, Esq., Cashier, Canadian Bank of Commerce; G. Hague, Esq., Cashier, Bank of Toronto; R. H. Bethune, Esq., Cashier, Dominion Bank; Messrs. Gooderham & Worts, Toronto; Messrs. A. R. McMaster & Bro., Toronto; Messrs. Reford & Dillon, Montreal.

Philip Browne & Co.,

BANKERS AND STOCK BROKERS,

DEALERS IN

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

No. 67 YONGE STREET, TORONTO.

JAMES BROWNE. 8 PHILIP BROWNE, Notary Public.

Toronto Savings Bank,

72 CHURCH STREET.

DEPOSITS RECEIVED, FROM TWENTY Cents upwards; invested in Government and other first class securities. Interest allowed at 5 and 6 per cent
BANKS OF DEPOSIT;

Ontario Bank and Canadian Bank of Commerce

W. J. MACDONELL,
Manager

Toronto and Nipissing Railway.

To the Shareholders.

TAKE NOTICE that the Directors of the Toronto and Nipissing Railway Company have this day made a further call of ten per cent. on the Capital Stock of the said Company, and which is payable at the Company's Offices corner of Front and Bay Street, in this City, on Thursday, the 18th January, 1872.

By order,

JAMES GRAHAM,
Secretary and Treas.

Toronto, 13th December, 1871.

Insurance.

CONFEDERATION
LIFE ASSOCIATION
OF CANADA.

HEAD OFFICE—MASONIC HALL, TORONTO.

GUARANTEE CAPITAL \$500,000
Stock and Mutual Plans combined.

Deposited with Dominion Government for security of Policy-holders—\$50,000.

Its participating policies give assured one vote in management for each \$1,000 insured. Holders of these policies must constitute at least one-third of Board of Directors.

Its Government Savings' Bank Policy provides an absolute security to the assured for the full value his Policy at any time, the funds for this purpose being invested on his behalf and deposited in the Government Savings' Bank, beyond the control of the Directors, and withdrawable only by himself or order, notwithstanding forfeiture or discontinuance of payment.

This is a home institution, founded upon the safest and soundest principles. Its investments will be made in Canada, thus helping to promote home enterprises and the welfare of our own country.

OFFICERS.

PRESIDENT.

SIR FRANCIS HINCKS, K.C.M.G., C.B., Finance Minister of Canada.

VICE-PRESIDENTS.

Hon. W. P. HOWLAND, C.B., Lieut.-Governor of Ontario.

Hon. WM. MCMASTER, President Canadian Bank of Commerce.

DIRECTORS.

Hon. M. C. CAMERON, Provincial Secretary.

JAS. YOUNG, M.P., of Galt.

B. HOMER DIXON, K.N.L., Consul General of the Netherlands.

WM. ELLIOT, President Board of Trade, Toronto.

EDWARD HOOPER, Druggist, Toronto.

J. H. MASON, Sec. & Treas. Can. Per. B. & S. S. Wm. McGIVERIN, Pres. Board of Trade, Hamilton.

THOS. N. GIBBS, M.P., of Oshawa.

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[NO. K. MACDONALD, Treasurer County of York.

W. H. BEATTY, Solicitor, T. G. and B. R. R.

BENJ. MORTON, of Messrs. Morton & Smith, R. E. Brokers.

ACTUARY.

J. B. CHERRIMAN, M.A., Prof. Mathematics, University College, Toronto.

SOLICITORS.

Messrs. PATTERSON & BEATY.

MEDICAL EXAMINER.

JOHN P. RUSSELL, M.D., Edin.

BANKERS.

THE CANADIAN BANK OF COMMERCE.

Energetic Agents wanted throughout the Dominion. Apply, with references, to

WILLIAM McCABE,
General Manager, Toronto.

The Agricultural

Mutual Assurance Association of Canada.

HEAD OFFICE London, Ont.

A purely mutual Company, avoiding all hazardous risks

Capital 1st of January, 1871 \$231,242 25

Cash and Cash items 77,289 50

In hands of Dominion Government 25,000 00

THIS old, well established, and reliable Company, continues to do the largest Farmers' business of any Company in Canada. For the month of June, 1871, it issued the unprecedentedly large number of 1852 Policies! A greater number than the total yearly issue of many Companies.

Intending insurers will note:—
1st. That its rates are as low as those of any responsible Company in the Dominion, and lower than those of a great many.

2nd. That parties insuring have the choice of either the Premium note or cash systems, and that on either system the Premium stated in the Policy constitutes the whole liability of the member.

3rd. The large amount of cash on hand enables it to meet all its engagements promptly.

4th. Being purely mutual, all profits accumulate for the benefit of the members, and are not paid away to go into the pockets of stockholders, as is the case in proprietary companies.

Having in the last ten years distributed over \$400,000 in settlement of losses, and ever having been up to the mark in paying honest claims, and meeting all its engagements, the Directors look forward for a continuance of the preference already shown in favor of this Company over all foreign offices and new local ventures.

D. C. MACDONALD, Secretary.

C. G. COADY General Agent and Inspector.

Agents' Directory.

WM. MOWAT, Sect. Co Perth Mutual F. I. Co., Ins. and Real Estate Agt, money invested on first class securities, mortgages in first-class securities for sale. Stratford O.

DIXIE WATSON Official Assignee, Fire, Life and Accident Ins. Agent. First-class Companies represented. Money loaned, and collections made—Goderich, Ont.

GEORGE GROVES, Official Assignee, Real Estate and Insurance Exchange—Agent, Imperial Fire Insurance Co., Commercial Union, Fire and Life, Isolated Risk, Fire Ins. Co.—St. Catharines, Ont.

JOHN H. MILLER, Agent for North British and Mercantile, British America, Western, Aetna, Fire and Life, Travellers Life and Accident, &c.—Broker, Land-agent, &c.—Galt, Ont.

KERR & ANDERSON, Official Assignees, Brokers and Accountants. Agents for Guardian Fire Ins Co. of England. Office, cor. Church & Court sts. Toronto.

J. T. & W. PENNOCK, Fire and Life Insurance Agents and Adjusters, representing first-class Companies through the whole of the Ottawa Valley, Ottawa.

ROBERT D. VIBERT, Fire and Marine Insurance Agent; General Commission and Land Agent, Auctioneer and Broker &c. Perce, Gaspé, P. Q.

JOHN TISSIMAN, Agent, Hartford Fire and Canada Life Insurance Companies, General Land Agent, &c., &c., Chatham, Ont.

D. S. R. DICKSON, Notary Public, Commissioner, &c., Money, Land and General Insurance Agent. Offices, River street, Paris, and Roy's Buildings, Brantford.

GEO. A. COX, General Agent, Canada Life, Eastern Ontario Branch. Also agent for North British & Mercantile, Imperial, Commercial Union, Western, and Hartford Fire Insurance Co's.

C. E. L. JARVIS, Insurance and Commission Agent General Agent, Queen Insurance Co. of Liverpool and London. St. John, N.B.

ROBERT MARSHALL, Notary Public, Agent for the Montreal, British America & Quebec Marine Insurance Co.'s and for the Imperial, Aetna, and Hartford Fire Insurance Companies. St. John, N.B.

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

OWEN MURPHY, Insurance Agent and Commission Merchant, Telegraph Building, (basement) No. 26 St. Peter street, Quebec.

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

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

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

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

G. W. GIRDESTONE, Fire, Life, Marine, Accident and Stock Insurance Agent, Windsor Ontario. Very best Companies represented.

R. N. GOOCH, Agent, Life Association of Scotland, North British & Mercantile (Fire) and Montreal Ins. Comp'y (Marine), No. 32 Wellington st. east, Toronto.

JAMES FRASER, Agent, Liverpool and London and Globe and Briton Medical and General Life Association, and Sec'y Metrop'ln Perm't Bldg. Soc'y, No. 5 King street West, Toronto.

PETER McCALLUM, Agent for the Lancashire Ins. Co.; Travellers Insurance Co.; Hartford Fire Ins. Co.; Western Ins. Co., of Toronto; St. Catharines, Ont.

F. B. BEDDOME, Fire, Life, Marine and Accident Ins. Agent and Adjuster, Albion Buildings, London, Ont. None but the most reliable Companies represented.

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

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

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

Insurance.

PHENIX MUTUAL

Life Insurance Company,

HARTFORD, CONN.

JUNE 15TH, 1871.

ASSETS, securely invested.....\$6,554,476 54
SURPLUS, free of all liabilities..... 1,761 147 19
Ratio of Assets to Liabilities larger than that of any other Company of equal age, being

140.68 of Assets to every 100 of Liabilities.

DIVIDENDS paid to Policy-holders.....\$1,255,593 65
INCOME for the year..... 2,937,939 83

As indicating the uninterrupted and rapid increase of the business of the Company, the following statement is given, comparing the business of 1868 and 1871 respectively.

	No. of Policies Issued.	Income.	Assets.
1868.....	7,167	\$1,445,211.50	\$2,992,840.11
1871.....	9,107	2,937,939.83	6,554,476.54

And in the same period of time the yearly Dividends paid to policy-holders have been increased from

\$85,382.00 to \$585,364.00.

Thus it appears that while there has been so large an increase in Dividends within the past three years, the Company has still been able to nearly three-fold its Assets, as well as to maintain a large and regularly accumulating Surplus over all Liabilities. And it is to be further considered, that within the same time there has been paid in losses by death the sum of

\$1,253,566 00.

These facts afford sufficient evidence that the Company is, in all particulars, ever watchful of the present interests of policy-holders, in order that in the end it may not only be just, but liberal toward them.

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

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

As evidence of the special care taken by the Company in the selection of risks, it is sufficient to state that its ratio of losses paid to amount at risk, is smaller than that of any other Company of equal age, namely, 0.97.

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

47,000 POLICIES,

and has paid in losses

Nearly Two Million Dollars

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

J. F. BURNS, Sec. E. FESSENDEN, Pres

SIMPSON & BETHUNE,

General Agent for Canada—Montreal.

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

A. H. FOX,

AGENT, TORONTO.

Office, 22 Toronto Street

British Advertisements.

Dunville & Co.'s

V. R.

OLD IRISH WHISKY,

BELFAST,

Of same quality as that supplied to the

INTERNATIONAL EXHIBITION OF 1862,

DUBLIN EXHIBITION 1865,

PARIS EXHIBITION, 1867,

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

Quotations on application to

Messrs. DUNVILLE & Co.,
Royal Irish Distillers,
BELFAST, IRELAND.

JOHN HEATH,

(Late Thos. Lowe & Co.)

Buckingham Buildings, George Street, Parade,
and 33 Newhall Hill,

BIRMINGHAM, ENGLAND,

STEEL PEN MANUFACTURER,

AND

STATIONERS' IRONMONGER.

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

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

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

A liberal Discount to Wholesale Stationers.

Illustrated Catalogues supplied to the Trade only, on receipt of Business Card.



JOSEPH GILLOTT'S
STEEL PENS.

Sold by all Dealers throughout the World.

BREAKFAST.—EPPS'S COCOA.—GRATEFUL AND COMFORTING.—By a thorough knowledge of the natural laws which govern the operations of digestion and nutrition, and by a careful application of the fine properties of well-selected cocoa, Mr. Epps has provided our breakfast tables with a delicately flavored beverage which may save us many heavy doctors' bills. —Civil Service Gazette. Made simply with Boiling Water or Milk. Each packet is labelled—JAMES EPPS & Co., Homoeopathic Chemists, London. Also, makers of Epps's Milky Cocoa (Cocoa and Condensed Milk).

Seymer's Straw Bottle
Envelopes,



Shipped in eight gross canvas packages, at 6s. 6d. per gross, or forwarded for packing empty Bottles or Wines and Ales for shipment. They save freight, breakage, &c., and re-sell on arriving. Established 15 years. Sole Manufacturer,

THOS. WHITEHEAD,
37 Eastcheap, London, E.C.

DRY LUMBER OF ALL KINDS,

To Builders and Dealers, by the Car Load, at Wholesale Prices.

THE Subscribers have on hand an unlimited supply of Dry boards of all kinds, 1 1/2" and 1 3/4" Flooring, 1 1/2" and 2" Pickings, Clear Strips, Sheeting and cut-offs, all thoroughly dry, and loaded on cars to suit purchasers, at the lowest wholesale prices.

McDOUGALL & BRO.

Office, south-west corner of King and Yonge Streets, over Dr. W's Dry Goods Store.
All Orders promptly supplied. Bills cut to order on the shortest notice.

TORONTO PRICES CURRENT.—JAN. 3, 1872.

Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.	Name of Article.	Wholesale Rates.
Boots and Shoes:	\$ c. \$ c.	Groceries—continued.	\$ c. \$ c.	Leather—continued.	\$ c. \$ c.
Mens' GnKnee Boots Tapsl	0 00 3 85	Dry Crushed	0 13 1/2 13 1/2	Spanish Sole, 1st quality	0 26 1/2 0 29
" French Calf Boots...	3 75 4 00	Extra Ground	0 14 1/2 0 14 1/2	middle, heavy, wghts. lb	0 24 0 25
" TapSole Kip Boots...	2 40 2 50	Teas:		Do. No. 2, light weights	0 26 0 29
" " " No. 1X	0 00 0 30	Japan common to good	0 42 0 50	Slaughter, heavy	0 24 0 27
" " " " No. 1X	0 00 0 25	" fine to choicest	0 60 0 70	Do. light	0 26 0 27
" Dbl. SlThckBts No. 1X	0 00 2 75	Colored, common to fine	0 50 0 70	Harness, best	0 28 0 34
" " " " No. 2	2 40 2 50	Congou & Souchong	0 35 0 80	" No. 2	0 26 0 30
" " " " " No. 2	2 20 2 30	Oolong, good to fine	0 50 0 55	Upper heavy	0 36 0 38
" " " " Split	0 00 2 00	Y. Hyson, com. to good	0 36 0 55	" light	0 40 0 44
" Hy. Dbl. Sole Bals.	1 80 2 50	Medium to choice	0 65 0 75	Kip skins, Patna	0 35 0 40
" " Cf.FoxdCongGtrs	2 00 2 60	Extra choice	0 80 0 87	French	0 70 0 80
" Buff & Gn. do.	1 75 2 30	Gunpwr. com. to med.	0 55 0 70	English	0 65 0 90
" " " " " "	1 45 2 25	" med. to fine	0 70 0 80	Hemlock Calf (30 to 35	
" Felt Cong. Gaiters.	0 00 1 95	" fine to finest.	0 85 0 90	lbs.), per doz.	0 70 0 85
Boys' Dbl. SlThckBts No. 1X	1 55 1 75	Hyson	0 38 0 50	Do. light	0 65 0 70
" " " " " "	1 40 1 80	Imperial	0 42 0 80	French Calf	1 20 1 40
" " Bals & Congs.	1 35 1 60	Imperial—Manufactured:		Splitts, large, 1/2 lb.	0 30 0 55
Youths' Thick Boots	0 85 1 35	Dark's & 10s	0 32 0 35	" small	0 00 0 24
" " " " " "	1 25 1 40	" " Western Leaf,		Enamelled Cow, per ft.	0 20 0 21
" Kip Boots S. sole	1 50 1 75	gd. to fine	0 38 0 50	Patent	0 20 0 41
Womens' Cf. Bals. Dbl. sole	1 20 1 60	Bright sorts, gd. to fine.	0 42 0 50	Pebble Grain	0 15 0 18
" " " " " "		" choice	0 55 0 80	Buff	0 15 0 18
" " Kid & Goat Bals.	2 00 2 60			Oils.	
" " " " " "	1 25 1 85	Hardware.		Cod	0 60 0 65
" " Felt Balmorais	1 00 1 10	Tin (net cash prices):		Lard, extra	1 00 1 00
" " Dbl. sole Split Batts	1 20 1 30	Block, 1/2 lb	0 37 1/2 0 38	" No. 1	0 95 0 95
" " " " " "	1 00 1 00	Grain	0 38 0 39	" No. 2	0 85 0 90
Misses' Buff Batts, Dbl. sl	0 80 1 00	Copper:		Lubricating, patent	0 30 0 95
" " " " " "	0 90 1 30	Pig	0 20 0 22	" Mott's economic	0 60 0 00
" " Buff & Gn. Bals.	0 70 1 10	Sheet	0 29 0 31	Linsee raw	0 77 1/2 0 80
Childs' Buff & Gn. Bals. Dbl. sl	0 60 0 72 1/2	Cut Nails:		" boiled	0 82 1/2 0 85
" " " " " "	0 55 0 65	Assorted 1/2 Shingles,		Machinery	0 30 0 40
		100 lbs.	4 25 0 00	Olive, common, 1/2 gal.	1 15 1 25
		Shingle alone do.	0 00 4 50	" salad	1 80 2 30
		Lathe	0 00 4 75	" " salad, in bottles,	
		Galvanized Iron:		qt., per case	3 65 3 75
		Assorted sizes	0 00 0 00	Seal, pale	0 70 0 75
		Best No. 24	0 00 0 00	Spirits Turpentine	0 85 0 00
		" 26	0 00 0 08	Whale, refined	0 80 0 90
		" 28	0 00 0 09	Paints, &c.	
		Horse Nails:		White Lead, genuine, in	
		Guest's or Griffin's as-		Oil, 1/2 25 lbs.	0 00 3 0
		sorted sizes	0 00 0 00	Do. No. 1	0 00 2 10
		E. T. or W. assd. sizes	0 18 0 19	" 2	0 00 1 90
		Patent Hammered do.	0 16 0 17	" 3	0 00 1 70
		Iron (at 4 months):		Common	1 30 0 00
		Pig—Gartsherie, No. 1	0 00 0 00	White Lead, dry	0 00 0 09
		Calder, No. 1	0 00 0 00	Red Lead	0 06 1/2 0 08
		" No. 3	0 00 0 00	Venetian Red, English	0 02 0 03
		Other brands, No. 1	33 00 35 00	Yellow Ochre, French	0 02 1/2 0 03
		" No. 2	0 00 0 00	Whiting	0 85 1 25
		Bar—Scotch, 100 lb.	2 90 3 00	Petroleum.	
		Refined	0 00 3 5	(Refined, 1/2 gallon.)	
		Swedes	5 00 5 50	Water white,	0 00 0 28
		Hoops—Coopers	0 00 3 75	Straw, 5 brls.	0 00 0 35
		" Band	0 00 3 75	" single brl.	0 00 0 25 1/2
		Boiler Plates	3 75 0 00	Standard White	0 00 0 26
		Canada Plates	0 00 0 00	Benzine	0 00 0 37
		Coatbridge	0 00 0 00	Produce.	
		Glanmorgan	5 00 0 00	Grain:	
		Swansea	5 00 0 00	Wheat, Spring, 60 lb.	1 18 1 22
		Lead (at 4 months):		" Fall, 60 lb.	1 25 1 28
		Bar 100 lbs.	0 06 1/2 0 07	Barley, new, 48 lb.	0 60 0 67
		Sheet	0 06 1/2 0 08	Peas, 60 lb.	0 65 0 67
		Shot	0 07 0 07 1/2	Oats	0 43 0 44 1/2
		Iron Wire (net cash):		Rye	0 70
		No. 6, 1/2 bundle	2 60 0 00	Seeds:	
		" 9, "	2 90 0 00	Clover, choice, 60 lb.	6 50 7 00
		" 12, "	3 30 0 00	Timothy, choice, 60 lb.	0 00 0 00
		" 16, "	3 90 0 00	Flax	0 00 0 00
		Powder:		Flour (per brl.):	
		Blasting, Canada	4 00 0 00	Superior extra	6 00 0 00
		FF	5 00 0 00	Extra	5 75 3 80
		FFF	5 25 0 00	Fancy	5 60 5 65
		Blasting, English	0 00 0 00	Superfine No. 1	5 40 5 45
		FF	5 00 5 50	" 2	4 00 0 00
		FFF	5 50 6 00	Oatmeal, per brl.	4 0 4 80
		Pressed Spikes (4 months):		Provisions.	
		Regular sizes, 100	4 00 4 25	Butter, dairy tub, 1/2 lb.	0 17 0 19
		Extra	4 50 5 00	" store packed	0 12 1/2 0 15
		Tin Plate (net cash):		Cheese	0 11 1/2 0 12 1/2
		IC Coke	0 00 0 00	Pork, mess, new	14 50 00 00 1/2
		IC Charcoal	0 00 9 50	" prime mess	0 00 0 00
		IX	00 00 11 50	" prime	0 00 0 00
		LXX	0 00 14 00	Bacon, Canada	0 06 1/2 0 07
		DC	0 00 8 50	" Cumberland cut	0 06 1/2 0 07
		DX	0 00 10 50	" smoked	0 9 0 9 1/2
		Hides & Skins, 1/2 lb:		Hams, salt	0 9 1/2 0 10
		Green, No. 1	0 00 0 08 1/2	" smoked	0 10 1/2 0 11
		" No. 2	0 00 0 07 1/2	Shoulders, in salt	0 00 0 00
		Cured	0 09 0 09 1/2	Lard, in kegs	0 9 1/2 0 10
		Calfskins, green	0 00 0 12	Eggs, packed	0 16 0 00
		" cured	0 00 0 13 1/2	Beef Hams	0 00 0 00
		Sheepskins	1 50 1 75	Tallow	0 07 1/2 0 08
		Hops.		Hogs, dressed, heavy	5 20 5 50
		Medium to best	0 40 0 50	" medium	5 00 5 20
		Leather, @ 4 months:		" light	4 75 5 00
		In lots of less than		Salt, etc.	
		50 sides, 10 cent.		Liverpool coarse	1 00 1 10
		higher		Goderich	1 25 1 35
		Spanish Sole, 1st quality		Plaster	1 05 1 10
		heavy, weights, 1/2 lb.	25 0 7	Water Lime	1 0 0

Soap and Candles.			Brandy:		
Golden Bar	0 05 1/2	0 07	J. Robin & Co.'s "	2 30	2 40
Silver Bar	0 06 1/2	0 07	Otar Dupuy & Co. "	2 30	2 40
Brown	0 05	0 05 1/2	Brandy, cases	3 75	3 00
No. 1	0 03 1/2	0 03 1/2	Brandy, com. per c.	4 35	4 50
Wines, Liquors, etc.			Whisky:		
Ale:			GOODERHAM & WORTS'		
English, per doz. qrts.	2 00	2 75	Wholesale Prices:		
Guinness Dubln. Porter	2 35	2 40	Terms Cash.—Under 5		
Spirits:			brils., nett.; 5 to 10 brils.,		
Pure Jam. Rum, 16 o.p.	1 80	2 25	2 1/2 p.c. off; 10 brils. and		
DeKuyper's H. Gin	1 55	1 65	over, 5 p.c. off.		
Booth's Old Tom	1 90	2 00	In Duty		
Gin:			Bond. Paid.		
Green, cases	4 00	4 25	Family Proof Whiskey	0 35	0 88
Booth's Old Tom, c.	5 50	6 00	Old Bourbon	0 35	0 88
Wines:			Old Rye	0 30	0 80
Port, common	0 75	1 25	" Toddy	0 30	0 80
" fine old	2 00	4 00	" Malt	0 30	0 80
Sherry, common	0 75	1 50	Alcohol, 65 o.p.	0 55	1 65
" medium	1 70	1 80	Pure Spirits, 65 o.p.	0 56	1 66
" old pale or golden	2 60	4 00	" 50 o.p.	0 50	1 50
Brandy:			" 25 u.p.	0 26	0 77
Hennessy's, per gallon	2 40	2 60	Dom. Whiskey, 32 u.p.	0 21	0 67
Martell's "	2 40	2 60	" 36 u.p.	0 20	0 63
			" 40 u.p.	0 19	0 59

STOCK AND BOND REPORT.

NAME.	Shares.	Capital Paid up.	Dividend last 6 Months.	CLOSING PRICES	
				Toronto, Jan. 3.	Montreal, Jan. 3.
BANKS.					
British North America	[strlg.]	\$	¢		
Canadian Bank of Commerce	£50	4,866,666	3 b 1/2 p.c.	Bks. closed	Bks. closed
City Bank, Montreal	80	1,200,000	4	129 130	129 129 1/2
Du Peuple	50	2,000,000	3	80 82	80 81
Eastern Townships	50	400,000	3	111 1/2 112	111 1/2 113
Jacques Cartier	50	1,000,000	4		118 121
Mechanics' Bank	50	1,329,360	4	88 89	85 90
Merchants' Bank of Canada	100	6,000,000	4	135 136	133 134 1/2
Metropolitan	50	1,000,000	4		107 108 1/2
Molson's Bank	50	1,000,000	4	115 116	114 115
Montreal	200	6,000,000	6 & b 2	252 254	253 254
Nationale	50	1,000,000	4		
Dominion Bank	50	888,400	4	108 108 1/2	
Ontario Bank	40	2,000,000	4	111 112	111 112
Quebec Bank	100	1,500,000	4	113 115	113 115
Royal Canadian	40	1,400,000	4	10 104 1/2	104 104 1/2
Toronto	100	1,400,700	4	193 194	192 195
Union Bank	100	1,000,000	4	Bks closed	Bks closed
MISCELLANEOUS.					
Canada Landed Credit Company	50	250,000	4	110	
Canada Permanent Building Society	50	1,500,000	5 1/2	160x	
Canadian Navigation Co.	100				
Canada Rolling Stock Co.	100		None.		
Freehold Building Society	100	500,000	5	138 139	118 120
Huron Copper Bay Co.	50		25		45 60
Huron & Erie Savings & Loan Society	50	520,000	4 1/2	119 120	
Montreal Telegraph Co.	40	500,000	5	205 207	Bks. closed
Montreal City Gas Co.	40				
Montreal City Passenger Railway Co.	50				270 275
Quebec Gas Company	200				
Quebec Street R. R.	50				
Richelieu Navigation Co.	100				222 232
People's Telegraph Company	100		None.		
Provincial Building Society	100	350,000	4 1/2	109 108	
Imperial Building Society	50	200,000	4	108 109	
Building and Loan Association	25	200,000	4		Bk. closed
Toronto Consumers' Gas Co.	50	400,000	2 p.c. 3 m.	129	
Union Permanent Building Society	50	125,000	5		
Western Canada Building Society	50	400,000	5	140 x d	

INSURANCE COMPANIES.

ENGLISH.—(Quotations on the London Market, Nov 25.)

No. shares.	Last Dividend.	NAME OF COMPANY.	Share par val. £	Amount paid. £	Last Sale. £
20,000	8 b 15 s	Briton Medical and General Life	10	2	2 1/2
50,000	20	Commercial Union Fire, Life & Marine	50	5	11 1/2
24,000	8	City of Glasgow	25	2 1/2	4 1/2 4 1/4
5,000	9 1/2	Edinburgh Life	100	15	35 1/2
20,000	6 b 10 s	Guardian, £10 originally paid	100	50	55
12,000	£1 p.sh.	Imperial Fire	100	10	75
100,000	15	Lancashire Fire and Life	20	2	4 1/2
10,000	11	Life Association of Scotland	40	7 1/2	26 1/2
35,862		London Assurance Corporation	25	12 1/2	50
10,000	5	London and Lancashire Life	10	1	4 1/2
391,752	40	Liverpool & London & Globe F. & L.	20	2	4 1/2
20,000	14	Northern Fire and Life	100	5	17 1/2
40,000	28	North British and Mercantile	50	6 1/2	29 1/2
	£6 p. s.	Phoenix	10	1	148 1/2
200,000	10	Queen Fire and Life	10	1	1
100,000	11 1/2 b 1/2	Royal Insurance	20	3	6 1/2
20,000	10	Scottish Provincial Fire and Life	50	2 1/2	5 1/2
20,000	7 1/2	Scottish Fire	20	2	
		Scottish Imperial			
10,000	25	Standard Life	50	12	73
4,000	5 b 0	Star Life	25	1 1/2	12 1/2
	£4 15s. 9d.				
CANADIAN.					
8,000	4-6 mo	British America Fire and Marine	\$50	\$25	84 86x
2,500	5	Canada Life	400	50	118 120
10,000	7	Citizens Fire and Life	100	25	
5,000		Confederation Life	100	10	
5,000		Sun Mutual Life	100	10	
4,000	12	Montreal Assurance	£50	£5	200
10,000	None.	Provincial Fire and Marine	60	\$11	
	33 p. sh.	Quebec Fire	40	3 1/2	
	10	" Marine	100	40	
10,000	7 1/2-6 mo	Western Assurance	40	10	138x

AMERICAN

When org'niz'd	No. of Shares.	Last Dividend.	NAME OF COMPANY.	Par val. of Shrs.	Offered.	Asked
1863	20,000	15	Agricultural	\$ 5		
1853	1,500		Aetna Life, of Hartford	100	250	300
1819	30,000	6	Aetna Fire, of Hartford	100		
1810	10,000	10	Hartford, of Hartford	100		
1863	5,000		Travelers' Life & Accident	101		
1870	10,000	10	Andes of Cincinnati	100		

RAILWAYS.

	Shrs.	Paid.	Toronto	London, Nov. 18.
Atlantic and St. Lawrence	£100	All.		91 93
Do.	do.	6 p.c. stg. m. bds.		98 100
Grand Trunk	100	"		21 21 1/2
Do.	Eq. G. M. Bds. 1 ch. 6 p.c.	"		99 100
Do.	First Preference, 5 p.c.	"		71 72
Do.	Second Pref. Bonds, 5 p.c.	"		57 58
Do.	Third Pref. Stock, 4 p.c.	"		42 44
Do.	Fourth Pref. Stock, 4 p.c.	"		27 28
Great Western	20 1/2	"		22 1/2 23 1/2
Do.	6 p.c. Bonds, due 1873-76	"		100 102
Do.	5 1/2 p.c. Bonds, due 1877-78	"		98 101
Do.	5 p.c. Pref. issue at 80	"		128 132
Midland, 6 p.c. 1s. Pref.	100	"		81 84
Northern of Canada, 6 p.c. First Pref. Bds.	100	"		96 98
Do.	do. Second do.	"		90 92
Toronto, Grey and Bruce, Stock	100	50 p.c.		70 75
Do.	Bonds			90 95
Toronto and Nipissing, Stock	100	50 p.c.		95 97
Do.	Bonds			87 93

	Toronto.	Montreal.
Canadian Government Debentures, 6 p.c. stg.	104 1/2 105	104 106
Do. do. 5 p.c. ct. cur.	96 97	96 97
Do. do. 5 p.c. ct. stg., 1885	96 98	96 98
Do. do. 7 p.c. ct. cur.		
Dominion 6 p.c. ct. stock		111
Dominion Bonds		
Montreal Harbour		103 104
Do. Corporation 6 p.c. ct. 1891	100 102	101 102
Do. 7 p.c. ct. Stock	114 117	
Quebec Water Works 6 p.c. ct.		
Toronto Corporation 6 p.c. ct., 20 years	97 1/2	
Kingston City, 6 p.c. ct., 1872		
County Debentures	100 102	
Township Debentures	96 98	

SECURITIES.

	Toronto.	Montreal.
Bank on London, 60 days		
Private do.	9 1/2 9 1/2	8 1/2 9 1/2
Bank on New York	8 1/2 8 1/2	8 1/2 8 1/2
Private do.	9 1/2 9 1/2	10 1/2
Gold Drafts do.		10 1/2 10 1/2
American Silver		1/2 dis par

EXCHANGE.

	Toronto.	Montreal.
Bank on London, 60 days		
Private do.	9 1/2 9 1/2	8 1/2 9 1/2
Bank on New York	8 1/2 8 1/2	8 1/2 8 1/2
Private do.	9 1/2 9 1/2	10 1/2
Gold Drafts do.		10 1/2 10 1/2
American Silver		1/2 dis par

PRODUCE.

Comparative Prices in Toronto Market.

	1871.	1871.	1870.	1869.	1868.
	WEDNESDAY, Jan. 3.	WEDNESDAY, Dec. 26.	Jan. 3.	Jan. 3.	Jan. 3.
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Wheat, Fall ... 60 lbs.	1 25 @ 1 28	1 26 @ 1 28	1 15 @ 1 22	0 84 @ 0 88	1 10 @ 1 12
" Spring	1 18 1 22	1 15 1 18	1 13 1 15	0 82 0 84	1 00 1 12
Barley ... 43 lbs.	0 60 0 67	0 62 0 69	0 50 0 60	0 50 0 54	1 25 1 27
Oats ... 34 lbs.	0 43 0 44	0 43 0 44	0 41 0 42	0 28 0 30	0 51 0 52
Peas ... 60 lbs.	0 65 0 67	0 62 0 67	0 63 0 70	0 55 0 60	0 80 0 82
Flour, No. 1, Super. brl.	5 40 5 45	5 35 5 40	5 20 5 30	3 80 3 85	4 50 4 55
" Fancy	5 60 5 65	5 60 5 65	5 40 5 50	3 90 4 00	4 30 4 35
" Extra	5 75 5 80	5 75 5 80	5 75 5 80	4 40 4 60	5 20 5 25
Oatmeal	4 60 4 90	4 70 4 80	4 80 5 25	3 70 3 90	6 00 6 25
Pork, Mess	14 50 0 00	15 00 0 00	19 00 20 00	26 00 26 00	21 00 22 00
Butter	10 12 1/2 0 19	0 14 0 19	0 13 0 18	0 15 0 18	0 20 0 23
Hides, green ... 100 lbs.	8 00 8 50	7 00 9 00	0 00 7 00	6 00 7 00	6 00 7 00

Insurance.

Fire and Marine Insurance.

THE BRITISH AMERICA ASSURANCE COMPANY.

HEAD OFFICE:

Corner of Church and Court Streets, TORONTO.

BOARD OF DIRECTION:

Hon G. W. Allan, M.L.C., Rev. Dean Grasset,
George J. Boyd, Esq., Peter Paterson, Esq.,
Hon. W. Cayley, Esq., G. P. Ridout, Esq.,
Feleg Howland, Esq., E. H. Rutherford, Esq.,
Thomas C. Street, Esq.

Governor:

GEORGE PERCIVAL RIDOUT, Esq.

Deputy Governor:

PETER PATERSON, Esq.

Fire Inspector:

E. ROBY O'BRIEN.

Marine Inspector:

CAPT. R. COURNEEN.

Insurances granted on all descriptions of property against loss and damage by fire and the perils of inland navigation.

Agencies established in the principal cities, towns, and ports of shipment throughout the Province;

THOS. WM. BIRCHALL,

Manager.

23-17.

Ætna

Life Insurance Company of Hartford, Conn.

THE ÆTNA IS NOT SURPASSED IN ECON-
omical management in financial ability, in com-
plete success, in absolute security, by any compa in
the world.

Its valuable features—

LOW CASH RATES,

ANNUAL DIVIDENDS, JUST NON-FORFEITURE SYSTEM,
Commend themselves to those desiring Insurance in any
form.

JOHN GARVIN,

General Agent, No. 2 Toronto St., Toronto.

Insurance.

PROVINCIAL

Insurance Company of Canada.

FOR FIRE AND MARINE INSURANCE.

HEAD OFFICE....TORONTO STREET....TORONTO, ONT

PRESIDENT:

The Hon. J. H. Cameron, D. C. L., Q.C., M.P.

VICE-PRESIDENT:

Lewis Moffatt, Esq., of Moffatt, Murray & Beatty.

OTHER DIRECTORS:

C. J. Campbell, Esq., of A. Cameron, Esq., Cahsier,
Campbell & Cassells, To- Merchants' Bk, Toronto.

W. J. MacDonell, Esq., Pre- Geo. Duggan, Esq., Judge of
sident, Toronto Savings the County Court, County
Bank, Toronto. York, Toronto.

A. R. McMaster, Esq., of A. A. T. Fulton, Esq., of Geo,
R. McMaster & Bro., To- Michie & Co., and Fulton.
ronto. Michie & Co., Toronto.

H. S. Howland, Esq., Vice- Angus Morrison, Esq., Bar-
President Bank of Com- rister M.P., Toronto.
merce, Toronto. W. Kay, Esq., Goderich.

Manager.—Arthur Harvey, Esq. Geo. C. Hime, Esq.
Asst.-Secy. Fire Inspector.—Wm. Henderson, Esq. Gene-
ral Agent, Marine Department.—Capt. C. G. Fortier.

Bankers.—The Canadian Bank of Commerce.

Insurances effected at reasonable rates on all descrip-
tion of property. Fairness in settlement and an equitable
construction of Insurance contracts, are the invariable
rules of the Company.

ARTHUR HARVEY, Manager.

COMMERCIAL UNION

Assurance Company (Fire and Life).

CHIEF OFFICES:

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

CAPITAL.....\$2,500,000 Stg'

MORLAND WATSON & Co., Gen'l Agents for Canada

FRED. COLE, Secretary.

39-17 W. M. WESTMACOTT, Agent at Toronto.

Insurance.

ROYAL

Insurance Company.

FIRE AND LIFE.

CAPITAL.....£2,000,000 Sto

ANNUAL INCOME, over£800,000

HEAD OFFICE FOR CANADA—MONTREAL.

Unlimited liability, and large Reserve Funds.
All descriptions of property insured, and at Moderate
Premiums.

H. L. ROUTH,

Chief Agent.

Montreal

Assurance Company.

INCORPORATED 1840.

CAPITAL\$800,000

INVESTED FUNDS (approximately)..... 400,000

HEAD OFFICE.....MONTREAL

A. MURRAY.....MANAGER.

BRANCH OFFICE—22 Wellington Street, Toronto.

Marine Inspector CAPT. DAVID ROSS KERR.

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

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

THE RENT—GUARANTEE LOAN—AID

AND

Investment Company, of Canada.

FOUNDED 1871, UNDER ACT OF DOMINION PARLIAMENT,

HEAD OFFICE:

Ontario Hall, 46 Church Street Toronto.

President:

HON. WILLIAM McDUGALL, C. B.

Valuators.

WADSWORTH & UNWIN,

Solicitor.

G. M. EVANS.

Vice-Presidents:

R. G. BARRETT, A. MACLEAN HOWARD.

Architect.

WILLIAM G. STORM.

OBJECTS OF THE COMPANY.

This Company has been established to conduct the following business, and thus supply a want greatly felt by
Property-holders, Capitalists, and others.

GUARANTEE OF RENTS.—1. To guarantee the rents of every description of rentable property, thus securing to
property-owners their income at fixed periods, as reliably as if invested in Government Securities or Bank Stock.

PROCURING LOANS.—2. To obtain loans at short dates, and for temporary purposes, offering a confidential and
reliable channel for negotiation.

INVESTMENTS.—3. To sell or purchase land and house property, mortgages, stocks and shares, marketable and other
securities, and if so agreed to guarantee the interest and principal of investments.

TO PROPERTY HOLDERS AND INVESTORS.

This Company originated in the difficulty experienced by some of its stockholders in renting, collecting rents, insuring and repairing their
own houses, &c., during absence abroad and even while at home, when absorbed in professional or mercantile business. House and Land Agents
offer their services, it is true, but they act as individuals, and on individual responsibility only. They guarantee nothing. If honest, intelligent,
and capable, you may have nothing to complain of; if deficient in either point, you may find your houses dilapidated, vacant, or badly rented;
or your accounts with your agent may not be satisfactory, and you have no remedy.

On the other hand, a Company, with an efficient Staff, the supervision of a Board of Direction, and a sufficient capital to ensure responsi-
bility and watchfulness, may not only undertake to let, repair, insure, collect rents, invest monies, sell and buy Lands and Houses, for absent
capitalists and owners, but to guarantee the income or profit which may result. It is believed that even property owners, residing permanently
in this country, will find it profitable to use the Agency of this Company in the management of their houses and estates.

An organized staff of officers, combining the best legal and professional skill, an extensive local experience, with a common business
centre, must possess great advantages over individuals, acting for others or for themselves, obliged to employ professional assistance in each case,
or risk the consequences of acting without it.

All communications may be addressed to

SCOTT & WALMSLEY, General Agents, 46 CHURCH ST., TORONTO.

Life Association of Scotland.

ABSTRACT of Report by the Directors to the 32nd ANNUAL MEETING of the Association, held at Edinburgh on 31st October, 1871, Sir Archibald Hope, Bart., in the Chair.

The progress and results of the business during the year up to the date of the Accounts now submitted, have been altogether satisfactory. The new Assurance transactions have fully reached the large average of many years past, and the Mortality, on the other hand, has been less than usual. The Annuity business also has been added to by a number of new transactions. The following are the principal details:—

NEW ASSURANCES were proposed to the number of 1873, for.....	£842,530	0	0	Stg.
Of these were Accepted and Completed 1873, for.....	645,148	0	0	"
The ANNUAL PREMIUMS on these Policies are.....	20,946	9	1	"
37 LIFE ANNUITIES were purchased at the price of.....	15,697	10	9	"
225 Deaths occurred amongst the Assured, occasioning Claims under 266 Policies, for (less Re-Assured).....	109,467	16	3	"
8 ANNUITANTS, cancelling Annuities for..... per annum	375	10	10	"
17,895 LIFE ASSURANCE POLICIES were in force at the date of Balance, for (less Re-Assurances).....	7,259,051	3	3	"
838 LIFE ANNUITIES were in force for..... per annum	14,744	6	6	"

ACCOUNTS.

THE STATEMENTS of the ACCOUNTS now submitted are in the forms prescribed by the "Life Assurance Companies Act," passed since last General Meeting of the Association. Having been anxious unreservedly and as soon as possible, to comply with that Act, the Directors thought it well to anticipate the information to be laid before this Meeting, in so far as to deposit with the Board of Trade, in July last, the "Revenue Account" and "Balance Sheet" as at 5th April, in the form of Schedules 1 and 5 of the Act. Printed copies were also freely distributed among those interested in the Association. These Statements are appended to this Report, and show that—

The Total Income of the Association during the year was.....	£806,715	0	3	Stg.
After all outgoings, including payment of £36,804 in Cash Bonuses to the A Policy holders, and deducting all unpaid liabilities, there was added to the Funds a sum of.....	100,186	18	5	"
The Total Funds, deducting every unpaid liability were.....	13,825,409	1	7	"

VALUATIONS OF LIABILITIES.

The Abstracts of the Valuations of the Association's Liabilities have been made up, like the Statements of the Accounts, closely in accordance with the forms in which they must be deposited with the Board of Trade. They will be published along with the Statements of every Life Office in the Kingdom, in such full detail as that any Actuary, if so disposed, will be able to check the calculations for himself. Notwithstanding the publicity thus to be given to details, which have hitherto been only placed on the table at the annual meetings, the Directors have found no reason to make any change in the Tables or principles on which the Valuations have hitherto been conducted, and they have the fullest conviction that the Statements will bear the strictest scrutiny, whether as regards the Valuations themselves, or the amount of Surplus arising since the preceding investigation.

The Tables of Mortality used by the Association were furnished, at almost the commencement of their business, by the late Mr. Griffith Davies, and stated at the time to have been deduced from the experience of some of the principal London Life Offices. They show, in fact, a Mortality somewhat less than that of the Equitable Society's Experience published by Mr. Davies in 1825. The rate of interest used by the Association has been always 3½ per cent. for Life Assurances. The Annuities have been valued by the same Mortality Tables at 4 per cent. interest. The calculations were made in the first place, as usual, by the Manager and his assistants; and not only have they been checked and verified by Professor Kelland, of the Edinburgh University, one of the Directors, who has taken an interest in the Valuations from the commencement of the Institution,—but they have been submitted to and certified also by the Auditor of the Association's Accounts—Mr. William Wood, Chartered Accountant and Actuary. The results are fully exhibited by the annexed Summary of the Valuations and "Valuation Balance-Sheet," both in the forms required by the Act. As on former occasions, the whole margin over and above the net Premiums has been left unvalued. This margin is shown by the "Summary of the Valuations" to be equivalent in present money to so much as £656,300, and is reserved to meet the expense and form part of the Surplus in future years.

MORTALITY.

As stated in the first part of this Report, the Claims by death during last year amongst the assured were £109,467 16s. 2d, under 266 Policies. This is less than the expected amount by 42 Claims for £18,681, thus:

EXPECTED CLAIMS.....	958 for	£128,148
ACTUAL CLAIMS.....	266 for	109,467

The following Table shows the number of Deaths occasioned by the several classes of disease during the four years since 1867. The Directors regret to state that, although they have continued to exclude with the utmost vigilance all persons not perfectly temperate, the fatal diseases in not a few cases, and without distinction of country, originated in or were aggravated by intemperance.

ABSTRACT OF THE CAUSES OF DEATH DURING FOUR YEARS.

62 of Diseases of Brain and Nervous System.	23 of Cancer and other Malignant Diseases.
131 " Respiratory Organs.	6 of Gout and Rheumatism.
103 " Heart and Vessels.	44 of Fevers and Contagious Diseases.
115 " Liver, Stomach, and Bowels.	13 of Other Diseases.
135 " Kidneys and Urinary Organs.	41 of Accidents and such like.
25 of Exhaustion, Debility, and Decay.	
	810 Total from all causes.

The Directors have continued to bestow the utmost care in the management of every department of the institution, and in the manner best fitted to secure the confidence of the Policy Holders and the Public; not straining after a great excess of business by lavish expenditure or incautious admissions of Lives, but seeking rather to maintain the high position the Association has held for so long a period, as a large Life Office, conducted on sound and prudent, as well as liberal principles. They have had most valuable assistance from the gentlemen who have undertaken the Directorate at the several Branches, and to them the most cordial thanks of the meeting, as well as of Directors, are due.

(Signed),

ARCH. HOPE, Chairman.

For detailed Balance Sheets and pamphlets containing full particulars referred to in the above Abstract, the public are invited to call at any of the Society's Agencies throughout the Dominion.

P. WARDLAW, Secretary for Canada, James Street, Montreal.

R. N. GOOCH, Agent for Toronto.