

relative rates. The dulness in the lumber trade is caused by a diminution of demand in England and the United States, and by its having almost ceased in the West Indies and South America; the New England market is now to a considerable extent supplied with superior lumber from the forests of Michigan and Wisconsin; a duty imposed upon Canadian lumber entering the United States has enabled the Michigan lumbermen successfully to compete in the Eastern market. But the principal cause of the depression in trade is the diminution of consumption in every country where Canadian lumber has hitherto found a market. The quantity of Canadian lumber now being manufactured in Canada will not exceed fifty per cent. of what was produced in 1872-3, on account of low prices. The report goes on to say that the mercantile classes, as shown by returns furnished by official assignees, have felt more severely the depression than any other; the system of credit has been a fruitful source of mischief to mercantile men. The excess of value of imports over exports is indicative of inflation. The Committee have examined several persons connected with the importation and refining of sugar. They do not deem it necessary to consider whether it is to the public advantage that sugar refining should be carried on in this country or not. The number of men employed in proportion to the capital invested is small, and the sugar market of Canada is so limited that the business of refining, if largely protected, would be practically in the hands of a very few persons, and past experience proves that the interests of the community might suffer. The Committee have given most careful consideration to complaints against the American bounty system, and are of opinion that they are not well founded. The House will see that it is impossible to give under the United States system a bounty without at the same time increasing the quantity of refined sugar obtained from the raw. After reviewing the other branches of industry, the report concludes by recommending renewal of the enquiry either by a committee next session or by a commission of enquiry during the present season.

The *Timber Trades Journal* of March 18th speaks as follows of the English markets:

Trade prospects for the year are promising, but as yet there are comparatively few fresh contracts of any magnitude in hand, though several are looming in the distance, which, if they assume a definite form, or rather, putting it in plainer language, if they should be tendered for and accepted, and active operations commenced during the approaching summer, a more than usually large supply of timber will be asked for in the London market.

In the mean time the prices of wood continue firm, notwithstanding the disinclination of buyers to accede to them; but the limited quantities of those most saleable in store here must have its effect, and a further advance in value may be calculated on before the large consignments come forward, and which may be expected soon after the northern ports are open for navigation.

The inquiry, especially for the best goods, is so active that no glut of the market need be feared on this account, as the demand for wood for building purposes is now on the increase, and not showing any signs of falling off. Speculative building there is always plenty of in and around this modern Babylon, and for some time past small respectable houses have been in great request, so great that the supply could

hardly keep pace with the demand, for as fast as they were constructed tenants were waiting to occupy them, and it is to this class of house that the majority of builders are now turning their attention. Building has gone on here, and will go on for years yet, with a kind of geometrical progression; but this season, from the large tracts of land in and around the metropolis that have been recently sold for building on, we expect that more than the usual activity will mark the present year.

With regard to the import trade, there is also considerable activity apparent, and a good many ships have been taken up already for the Baltic and Gulf ports on account of the mildness, or rather irregularity, of the winter; though the violent weather and snow storms lately prevailing on our own coasts make us doubtful if those who count on an early importation from Northern Europe will not find themselves a little in advance of their expectations. No doubt the recent heavy weather will affect insurances; indeed it is already doing so, nor can it be expected to be without its influence on freights, though it is surprising how soon a gale of wind is forgotten when a spell of fine weather has set in. The month will be nearly at an end before the most favored of the timber vessels now at the loading ports can leave on voyage, so that the effect on present insurances (provisional) will not enhance the rates so much as we might at first suppose. For instance we have seen insurances done at fifteen shillings per cent. from Baltic ports to English Channel, to sail in all March, although, if the barometer had been steadier, these rates probably would have been a little less. We anticipate a little later on, when buyers are fully alive to the tone of the market and the determination on the part of the shippers abroad to maintain the present prices, that a very large demand will arise, as want of faith in the steadfastness of the present quotations from the other side has retarded speculation to a considerable extent. Stocks throughout the country are not large, and it is only for the reasons given that double as much business in this way has not been done by the merchants here. From last year's experience importers are afraid of buying too largely; but we do not think they had any occasion to find fault with the purchases made then, considering the opportunity the present season will afford them of increasing their profits. Prices of timber we look upon as likely to advance. If they show a decline one season they show a more than proportionate improvement the following one, and so on. The idea that the rise two years ago was only temporary has by this time pretty well died out, and the trade generally are getting accustomed to higher values for wood all over the world.

ASSIGNMENTS IN ONTARIO FOR LAST THREE WEEKS.

Isabella Ozanne, milliner, &c., Hamilton.
James Lindsay, general store, Collingwood.
C. & H. Wiggins, late, dry goods, Collingwood.
Geo. Upton, woollen mills, Nicholson.
Robt. Cameron, dry goods and grocery, Fencelon Falls.
Robt. Winning, clothing, &c., Barrie.
John Joseph O'Connor, trader, Creighton.
Frank Ostler, file manufacturer, Gananoque.
Kehoe & Strong, traders, Ottawa.
Richard E. Bywater, Colborne.
John A. Evans, of Firstbrook & Evans, lumber, Toronto.
Napoleon Duchesne, of [Duchesne & Robert, butchers, Ottawa.
G. A. Barnard, general store and hardware, Blenheim.
Jos. Christie, planing mill, Paisley.
Abraham Skunk, trader, Schomberg.
Edmond Wheatley, Brantford.
C. M. Clancy, trader, Dresden.
James Long, auctioneer, butcher, &c., Bracebridge.
Germain & Mongenais, dry goods, Ottawa.
James Lindsay, general store, Collingwood.
Robt. Cameron, dry goods and grocer, Fencelon Falls.

Robt. Winning, clothing, &c., Barrie.
Daniel McDonnell, hotel, Orillia.
Farquar McLellan, Williamstown.
Hiram Gillett, dry goods, Port Hope.
Rich. A. Burton, tins, Strathroy.
David Andrews & Sons, sash and door manufacturers, Gananoque.

Thomas J. W. Sutherland, drugs, Bond Head.

WRITS OF ATTACHMENT ISSUED VS.

Joseph Lemieux, trader, Fournierville.
Chas. Sweetman, general store, Wolfe Island.
Thomas Northey, boilers, Hamilton.
Murdoch & Wilson, hardware, Ingersoll.
Wood & Knapp, general store, Brockville.
Satchell Bros., butchers, Ottawa.
Thos. Greenaway, general store, Devon.
John Windlow, drugs, Bethany.
Geo. Upton, woollen mills, Nicholson.
L. H. Johnston & Bros., merchants, Rochester.
Wm. Given, general store, Wyoming.
Miss Maggie Morton, milliner, Barrie.
Sparks & Crawford, cattle dealers, Ottawa.
John S. Smith, St. Thomas.
Henry C. Malcolmson, crockery, St. Thomas.
C. B. Jones, hotel, Dundas.
Neily & Addeson, traders, Owen Sound.
Isaac C. Chilman, confectioner, Hamilton.
James Daniel Brennan, hotel, Ottawa.
Wm. C. Copeland, books, &c., St. Catharines.
Miss Isabella McKay, milliner, Glencoe.
L. H. Johnston & Bros., general store, Rochester.
A. C. Cook, trader, Sand Point.
John Woods, grocer, Pakenham.

ASSIGNMENTS IN QUEBEC FOR LAST THREE WEEKS.

Jean Dumontier, books, Lévis.
Thomas Burns & Co., coopers, &c., Quebec.
Jenn Pierre Gagnelin de Fontenay, trader, Montreal.
Geo. Jutras, trader, Warwick.
J. A. Leblanc, dry goods, Montreal.
Geo. Henry Talbot, hardware, Lévis.
Dastous, St. Laurent & Co., hardware, Quebec.
E. O. Lesperance, hardware, Sherbrooke.
Narcisse Michaud, trader, Longueuil.
C. B. Desmarneau, grocery, Montreal.
Maurice Cuvillier, Montreal.
Dautenil & Delisle, dry goods, Quebec.
Alfred Mangard, hotel, Quebec.
Pierre Daniel, trader, St. Zéphirin de Courval.
Antoine E. Gelinai, general store, Yamachiche.
F. H. Burnett & Co., commission, &c., Montreal.

WRITS OF ATTACHMENT ISSUED VS.

Daniel Salt, trader, St. Valentine.
Perrault & Lapierre, carpenters, &c., Côte St. Louis.
Michael J. O'Brien, sculptor, Montreal.
Jenn B. Lebeau, trader, St. Laurent.
Dastous, St. Laurent & Co., hardware, Quebec.
Houle & Co., traders, Montreal.
Paulin & Co., general store, Village Richelieu.
Prim Robert, trader, Knowlton.
W. W. Page, livery, Magog.
Alfred Mangard, hotel, Quebec.
Dougald Long, machinist, Howick.
Mrs. Sarah Oliver, general store, DeWittville.
Jean Pierre dit de Fontenay, trader, Montreal.
Berubé, Lebreux & Co., dry goods, Montreal.
H. E. Poulin & Co., traders, Village Richelieu.
Ludger St. Jean, saw mill, Adamsville.
L. J. Z. Daoust, grocer, Montreal.

Notice has been given by the Insurance Superintendent that all licences for the transaction of the business for Fire and Inland Marine Insurance in the Dominion expired on the 31st ult., and that renewals of such licences have been issued to the following Corporations:—
Etna Co. of Hartford, Conn.

Agric. Mutual Assoc. of Canada, London.

Anchor Marine, Toronto.

British America Assurance Co., Toronto.

Canada Agricultural Insurance Co., Montreal.

The Citizens' Ins. Co. of Canada.