

—A sale was made of choice factory butter in this city on Wednesday at twenty-one cents per lb., while fine dairy was offered alongside of it three cents less, without finding buyers. An extract from the letter of a Glasgow butter house dated 5th inst., says:—"The only sort of butter we would recommend you shipping at any time, is *finest* parcels." The same letter gives the value of choice in that market at that date as more than double that of ordinary, and while the latter was neglected, the former was sought for. These facts ought to have a meaning for our makers and shippers of butter.

—As a sign of the good time coming in the butter trade, we notice that the Nith Valley Cheese factory at Haysville, Ont., has been sold to Messrs A. A. Ayer & Co., of Montreal who will convert it into a butter and cheese factory. It made 116,000 lbs. cheese last season.

—The Harrington Cheese Factory changed hands lately, and is now a joint stock concern, shares \$25 each, Mr. Geo. Darling president.—The Dominion Cheese Factory at Newry is also controlled by a joint stock company, who invite tenders for making.—The cheese operations of Mr. V. Kertcher, at Milverton, will be increased in extent this year. He is promised the milk of 700 cows, double the number of previous seasons.—Mr. Leckie's cheese factory near Brussels is to be conducted under lease by Mr Small, late of Mount Elgin.

—Marine Insurance has been much more profitable in Prince Edward Island than in either Ontario or Quebec, if the success of the Merchants Marine Company of Charlottetown be a fair indication. The premiums earned last year were \$17,764, a dividend of 45 per cent has been declared upon the paid capital, and \$5,920 added to its surplus, which is now \$19,748. Although the losses for the first two years have been very large, yet the company has earned 34½ per cent on its capital, taking the whole period of three years.

—The annual meeting of the Quebec and Gulf Ports Steamship Company was held in Quebec on the 13th inst; the statement of the Company's affairs submitted to the meeting showed a satisfactory year's business. Mr. Wm. Withall was re-elected President; Mr. H. S. Scott, Vice-President; Messrs. P. Garneau, M. P. P.; J. C. Thomson, D. C. Thomson, A. Joseph, and Weston Hunt, of Quebec, Sir A. T. Galt and A. M. Delisle, Montreal, directors.

—The report for 1877 of the Harbormaster of Montreal states, that of the 513 seagoing vessels coming to that port last year, 276, representing more than three fourths of the tonnage, were iron. The different nationalities were represented as under: British, 471 vessels, tonnage, 356,157; Norwegian, 24, 13,932; Austrian, 3, 2021; United States, 9, 1,855; German, 3, 987; Swede, 1, 849; Portuguese, 1, 658; Italian, 1, 400; total numbers, 513; tonnage, 376,859. There

came to the port in 1876, 602 vessels; tonnage 391,180 tons.

—Canada has by no means a monopoly of cheap insurance lines. The N. Y. *Monitor* gives an instance in which an eastern fire company took a \$5,000 risk on a brick, single-roofed furnace-heated church in Iowa for three years, for a premium of \$40.00.

NOVA SCOTIA COAL.

An increase of nearly eight per cent in the sales of Nova Scotia coal last year as compared with the previous twelve months, naturally gives rise to an impression of the general prosperity of that interest. But, as will be seen, there are some features which lessen the force of the increased output. We find in the last number of the *Coal Trade Journal*, an article based on the report of 1877 of the Inspector of mines in Nova Scotia, from which we take some interesting figures. The tons used are of 2240 lbs.

The total output at the various collieries during 1877, was as below:—

COLLIERIES	PRODUCE
<i>Cumberland County.</i>	<i>Tons.</i>
Joggins,	10,223
Spring Hill,	93,606
Cumberland, Scotia and Seaman,	3,175
<i>Pictou County,</i>	
Acadia,	63,101
Albion Mines,	116,035
Intercolonial,	57,827
Nova Scotia,	27,001
Vale,	42,513
<i>Cape Breton County.</i>	
Block-house,	61,938
Caledonia,	26,197
Collins,	7,768
Glace Bay,	36,295
Gowrie,	28,154
International,	18,346
Lingan,	21,054
Ontario,	13,391
Sydney Mines,	109,098
Victoria,	14,262
Gardiner, McInnes and Southhead,	3,913
<i>Inverness County.</i>	
Broad Cove,	706
Port Hood,	366
<i>Victoria County</i>	
New Campbellton,	2,527
Total,	757,496

The total sales were 687,065 tons. In 1876, they were 634,207; in 1875, 706,795; and in 1874 749,127 tons. It will be seen that although last year compared favorably with its predecessor, the sales were much less than the two previous years. And, indeed, when we consider the increased demand for coal created by the completion of the Intercolonial, and the quantity (estimated 65,000 tons) needed for fuel by that road itself, we are in the same measure prepared for the unpleasant fact that our exports of coal to other provinces and countries except the U. S. diminished in 1877. The exceptional shipment to the States, occasioned by low rail freights, says Mr. Poole "was met by losses in the Quebec and West Indian markets, the two most important to command, since they offer the largest fields for extension. To Quebec the shipments were only one half of what they were in 1875, and to the West Indies not one quarter of those in 1873."

Of the total sales made, more than a third were for consumption in Nova Scotia. Those to Newfoundland, P. E. Island and the West Indies were less, and to New Brunswick scarcely more. The following table will show the destination of the sales; we append the comparison between the years 1876 and 1877:—

Markets.	1877.	1876.
Nova Scotia Total Sold	255,790	225,658
Quebec	95,118	117,303
New Brunswick	104,818	101,890
Newfoundland	49,342	51,742
P. E. Island	45,169	46,908
United States	118,216	71,634
West Indies	13,660	17,971
South America	573	.....
Europe	4,379	1,101
Total	687,065	634,207

The New York journal already named, in quoting further from the report and from the import figures of our Blue Book, says:

"The report gives us plenty to think over, and the fact can only be regarded as peculiar, that whereas our American coals go in, duty free, theirs come to us paying seventy-five cents. The quantity and value of our coal going there, is four-fold that of all their business." The following record of the imports and exports coal trade of the Dominion of Canada, for the year ending June 30th 1877, is then given:

Countries.	Imported	Exported.
	Tons. Value.	Tons. Value.
Great Britain	189,965 \$ 484,699	.....
United States	789,637 3 176 154	184,169 \$706,946
St. Pierre	30 75	3,675 10,313
Newfoundland .....	.....	47,321 109,109
British West Indies .....	.....	2,295 4,821
Spanish W. Indies .....	.....	13,666 25,998
French West Indies .....	.....	1,412 3,969
Mexico .....	.....	2,240 11,750
South America .....	.....	155 325
Total	979,692 \$3,660,928	254,393 \$873,251

Of the exports, Nova Scotia shipped 147,983 tons.

IMPORTED COALS, 1876-1877.	Anthracite.	Bituminous.	Other.
	Tons.	Tons.	Tons.
From Great Britain	4,111	160,175	25,679
From United States	415,869	353,795	20,033
From St. Pierre	30	.....	.....
Total	420,010	513,970	45,712

The value of coal imported thus exceeds our exports by \$3,660,928, as compared with \$873,251, or 100 to 24; and 80.6 per cent of these imports, of which rather more than one half, are of Anthracite, come from the States, while 712 per cent of our coal exports go thither.

Meetings.

THE AGRICULTURAL MUTUAL ASSURANCE ASSOCIATION OF CANADA.

The eighteenth annual meeting of the members of the above association was held at the office of the company, Molsons Bank Buildings, Dundas street and Market Square, London, at 2 o'clock P. M., on Wednesday, February 20th, 1878. Mr. Crowell Willson, was called to the chair, and the following report was read by Mr. D. C. Macdonald, secretary and manager:

Report.

Your board beg to present you with the eighteenth annual statement of the affairs of the association for the year ending December 31st, 1877, and call you attention to the appended table of losses and statements of receipts and disbursements, assets and liabilities, which have been examined and vouched for as being correct by the auditors.

Your board congratulate the members on the amount of business done. Notwithstanding the keen competition, a total increase is shown in the number of policies issued, and the income from premiums and other sources has been correspondingly greater than in the previous year.

Losses—A heavy bill of losses is presented,