

as that it shall, in the long run, be of vital benefit in any important degree. There is no standard rule for determining what the dividends shall be. Dividends are computed on the percentage plan, on the contribution plan, the partnership plan, the interest-bearing plan, etc.; each company choosing that which it likes best, and each representing that it works upon that basis which has the most of justice in it for the insured. Somebody, we should say, is either mistaken, or wretchedly ignorant, for all can not be right, and each the best; therefore, if real equity is the thing contemplated in declaring dividends, it would seem as if some of the companies must "hit wide of the mark." The two fundamental principles upon which the whole fabric of Life insurance is based—mortality and interest calculations—are settled almost beyond contingency; but in the matter of dividends, there is no community of interest, no harmony of practice. If dividends are to remain permanently as a distinct feature of the business, it would be well, doubtless, that some movement tending to the establishment of a common rule of practice, should be inaugurated; but is it not a fact that a total abolition of the principle would be better still? The policyholders generally are practically ignorant of how the business is managed; they are informed, occasionally, that a certain sum of money is placed to their credit, but by what process of calculation that amount has been determined, they are wholly in the dark. They know that they paid a certain sum for their insurance, with the idea and understanding that they were to get a portion of it back again; and here their knowledge, as members of the company, ends. But we apprehend that a good many people are more ignorant of Life insurance practices than they have occasion to be. They quite willingly, and without question, accord to Life insurance companies the ability to accomplish certain results in business channels, which they would not accord to any other profession or trade. If an agent chooses to tell that for a certain sum of money—say twenty-five dollars—he will not only insure them for a thousand dollars, but will guarantee them a dividend "from the word go" of fifty per cent., of course, he and his company are infallible, and the trade is made. In this way the truth is so frequently stretched, so many outrageous lies are habitually and systematically told, that when the policyholder finds, in course of time, that instead of getting fifty per cent., he gets twenty, and perhaps none at all, he becomes well nigh disgusted with the whole institution, and serious detriment is wrought rather than any happy result. This only illustrates, in an exaggerated form, perhaps, a general principle. Rarely, we think, even among the most honorable men in the mutual companies, is the dividend feature of the business made to appear to disadvantage; the policyholder generally obtains ideas of the most ample kind regarding the amount of money that shall be returned to him, and the chances are that he will be disappointed. As a matter of fact, to speak unprejudicedly, would it not be vastly better to place the Life insurance business upon a genuine business basis—so much insurance for so much money—ignoring all idea of profit or return apart from that originally intended? We suggest the question as a matter of argument, and not in the interest of any particular plan. The fair-minded and intelligent members of the profession can appreciate suggestions without vexation and wrath.—*Northwestern Review.*

FIRE RECORD.—Houghton, Township, Ont., Aug. 31.—Barn of F. B. Fick, was struck by lightning and burned, two horses were also killed. Peterboro, Aug. 30.—The dwellings and out-buildings, together with the total contents of the latter, belonging to E. Chamberlin, adjoining this town, were burned. The fire is supposed to have originated by a spark from the chimney falling on the barn, or stack adjoining, the buildings all

being connected by a driving house. All was completely destroyed. Loss, \$4,000; no insurance.

Eastons Corners, Sept. 5.—The house of John Lafavey, of Oxford, caught fire from a spark from chimney, insured in the Agricultural of Watertown; also the brick dwelling on the farm in Wolford, of the late W. B. Putnam. No insurance. Cause spark from chimney.

FIRES IN N.B.—In King's County, Mr. Somerville, of West Scotch Settlement, lost his mill and all the lumber near it, his dwelling house and barns by fire, last Saturday. The fire had been raging in the forest near his dwelling house all last week. His loss is very heavy. A despatch from Frederickton says:—"Moore's Mills, at Cross Creek, near Stanley, were destroyed by fire on Sunday last, including grist, saw, shingle and clapboard. Four houses and barns on Peniock River were also destroyed by fire a few days ago, several families lost all, and subscriptions are now being taken for the sufferers."

Four houses, in Woodstock, with outbuildings were burned, viz., those of Messrs. James Jones, Rice Raymond, Tobias McLean, and Malroy Raymond.

—A recent fire in Calais, Maine, destroyed property to the value of half a million of dollars; a large portion of the loss will fall on persons residing in Milltown and St. Stephen, N.B. There was only a trifling insurance.

Commercial.

TORONTO MARKET.

We have to report a decided improvement in business of nearly all kinds, a considerable number of out-of-town buyers, principally doing a general country business, having visited the city during the past week. These are in many instances purchasing more freely, too, than was expected, and report business as likely to be very good during the coming season. The weather has been somewhat variable, with heavy rains from time to time, but it is to be hoped that most of the grain is now safely housed.

The Imports at this part for the month of August were heavy, and shew a very large increase over the corresponding month of 1869.

	1869.	1870.
Imports, August.....	\$952,902	\$1,309,786
“ previous 7 mos. 3,390,384		4,012,970
Total to Aug. 31.....	\$4,343,286	\$5,322,756
Increase, 1870.....		\$979,470

or nearly 23 per cent. as compared with 1869.

BOOTS AND SHOES.—Business has been very active in all seasonable goods, manufacturers again finding a difficulty in keeping up their stocks to a point sufficient to meet the demand, especially in the better class of goods. Prices are unchanged, but continue very firm for all descriptions.

DRY GOODS.—Quite a number of buyers have been in town during the week, but as a rule they did not buy very heavily. Some, however, have laid in their regular Fall Stocks, and will not be again in the market until late in the season. Stocks are reported to be the largest and best assorted ever shewn in Toronto, and this is rendered certain by the large and steady increase shewn in the Imports, as will be seen by reference to the following comparative statement:—

	For August	
	1869.	1870.
Woollens.....	\$239,421	\$325,750
Cottons.....	205,157	283,864
Silks and Velvets.....	44,948	90,236
Fancy Goods.....	45,582	86,932
	Since January	
Woollens.....	\$683,623	\$ 905,282
Cottons.....	903,884	1,119,553
Silks and Velvets.....	217,781	258,303
Fancy Goods.....	230,259	323,929

DRUGS.—During the early part of the past week, trade was very slack, but at the close a number of customers made their appearance in town, and a good many orders were booked. Prices are entirely unchanged.

GROCERIES.—Quite a large business in staple and general goods has been transacted during the past week, buyers usually reporting a more than ordinarily active country trade. The Imports, except of Teas, have been about an average for the month of August. They were as follow, for the articles named for the month and 8 months:—

	For August	
	1869.	1870.
Tea, Green and Japan....	\$ 33,822	\$ 61,191
Tea, Black.....	5,906	7,071
Sugar.....	25,886	24,053
Brandy, Gin and Rum....	2,212	2,330
	Since January	
	1869.	1870.
Tea, Green and Japan....	\$192,066	\$292,442
Tea, Black.....	41,737	41,692
Sugar.....	117,622	182,667
Brandy, Gin and Rum....	26,405	32,029

Coffee—is without change in price or demand.

Fish—dried of all kinds meets an active enquiry at about late rates, with somewhat better stocks and the market the turn easier. We quote Dry Cod, \$5.65 to \$5.75; Scaled Herrings, 43c to 45c; Sardines are scarce and high, 1's 14c to 15c; 1's 24c to 25c. **Fruit**—has met a fair enquiry both for Raisins and Currants, but rates entirely unaltered, firmness previously noticed still continuing. **Rice**—Good samples are still scarce and holders are very firm in their askings. Prices unchanged. **Spices**—are taken by the trade to a fair extent, but are without any change in price.

Sugar—raws have been in demand, and sold steadily during the week at about quotations. Stocks in first hands are very low for this season of the year, and prices are very firm. Refined has also met a steady demand for Yellows at unchanged rates. **Teas**—fine and choice Young Hysons are wanted, and very scarce and high, both here and in the London market; and advices from China lead to the belief that prices there also for these descriptions of teas will rule higher. Medium grades are also wanted, while low and dusty qualities are in large supply and almost unsaleable at any price. **Tobacco**—has a fair enquiry, and quotations are unchanged.

HARDWARE.—Business has been very active during the week, a large number of orders having been received from general merchants who are also buying dry-goods and groceries. Prices are firm and entirely without change. The Toronto imports for August were, of hardware, \$19,009 as against \$16,249; and of dutiable iron, \$10,239 as against \$3,457 for the corresponding month of 1869.

HIDES & SKINS.—Hides—are in small supply, and prices have been advanced 1c. Receipts of domestic are quite inadequate to the demand, and there are now few or no Western in market. With cooler weather, we may look for an improved supply of domestic hides. We quote green, No. 1, 8c, No. 2, 7c. **Calfskins**—are also scarce, and are now quoted at 12c. **Lambskins and Pelts**—are taken at 60c.

LEATHER.—The market has continued active for nearly all descriptions. **Spanish Sole, Harness and Splits**—are scarce and wanted, but no further advance in price has taken place. **Upper**—comes in slowly, but the supply is about equal to the demand.

LUMBER.—Dealers are actively engaged in shipping and all the vessels that can be secured for that trade are eagerly sought for. Rather less left Toronto docks last week than on the week preceding. Prices are unaltered and sales on the other side are being made with ordinary readiness. The market has assumed a steady aspect and current prices are supposed to be more stable. Prices:—Clear, \$22.00 to \$24.00; Com. \$9.00 to \$9.50; Culls, \$7.00 to \$7.50; Shingles, No. 1, \$2.60; No. 2, \$2.25.