

quire some qualification? The Insurance Bill of last session as prepared by Professor Cherriman, and introduced by the Government, was as stated; but was it not, at the instance of the management of an influential Canadian company, so amended as to exempt that company's bonus additions entirely, and the general business for a period of ten years from the operation of that clause. Absolute and undoubted security to their policy holders ought to be the chief aim of all Insurance Companies. Dividends, in my opinion, are of only secondary importance. There surely can be no greater folly, than for a Life Insurance Company to pay out as dividends what it should retain as reserve.

Yours truly,

ENQUIRER.

Toronto, July 25th, 1877.

To the Editor of the "Monetary Times"

DEAR SIR:—Seeing that the Canada Agricultural Insurance Company is advertising as "the first and only Canadian company having a paid up cash capital," it will be interesting to the public to know that such a statement is, I claim, untrue. The capital no doubt is called in, but not yet paid up. The Manager may perhaps explain by giving figures which will satisfy,

Yours truly,

ONE INTERESTED.

[NOTE.—Since receiving this letter we have seen the circular of the company, alluded to by our correspondent, and find that it goes somewhat further in its allusion to paid up capital, than is consistent with itself. The circular reads: "At the last annual general meeting it was unanimously resolved to reduce the Capital Stock to \$250,000, cash. This is now being carried out and will soon be completed." And then it says "this is the first and only Canadian Company having a paid up cash capital!" The intention is a praise worthy one, but it is premature to say it has been, as yet, completely carried out.—EDITOR, M. T.]

STOCKS IN MONTREAL.

2.45 o'clock, Aug. 1st, 1877.

STOCKS.	Lowest Point in Week.	Highest Point in Week.	Total Transactions in Week.	Buyers.	Sellers.
Montreal	153 1/2	15 3/4	1653	154	154 1/2
Ontario	98 1/2	98 1/2	525	9 1/2	9 1/2
Consolidated	83 1/2	83 1/2	83	8 1/2	8 1/2
Peoples	86 1/2	87 1/2	47	85	88
Molson's				108 1/2	110 1/2
Toronto					
Jacques Cartier	53	59	215	5	53 1/2
Merchants	67	67 1/2	15 1/2	66 1/2	67 1/2
Commerce	114	116	2849	114 1/2	114 1/2
Metropolitan				16	21
Maritime					
Exchange					
Hamilton				75	79
Union					
Montreal Telegraph	110 1/2	111 1/2	1830	110 1/2	7 1/2
Dominion Telegraph					89
Gas	142 1/2	142 1/2	510	140	145
City Pass				64	67
R. C. Insurance				75	81
Sterling Exchange	106 1/2	109 1/2			
Gold	5 1/2				
Richeieu & Ont. Nav.	62	62	7	62	64

FIRE RECORD.—Westmeath, 17th.—A barn belonging to Thos. Scott, on the sixth concession, was burned to the ground last night.

Woodstock, N. B. 16th.—The stores at Florenceville of M. Holmes and D. McGaffigan, were burned last night; their dwellings were saved.

Sandwich, 14th.—The Dexter House hotel at the mineral springs, occupied by George Gauthier took fire from a broken lamp and was com-

pletely destroyed, furniture partly saved, loss on building \$5000, insured in Royal Canadian for \$2000; on furniture \$300, insured in National for \$1500.

Montreal, 18th.—A stable owned by Thos. Webb, in rear of 196 St. Antoine St. and a hay loft adjoining were burned this morning.

Ottawa, 18th.—The barn of H. Sullivan, Township of Nepean, was destroyed by fire to-night, loss \$200.

Kingston, July, 25th.—A fire destroyed the stables and out buildings belonging to a cabman named Nicholson, two sleighs and a hack were also consumed. Loss \$1000 insured in the Aetna.

Seaforth, 25th.—A stove factory owned by P. Volmar, was destroyed with contents. Loss about \$2,000, partly insured. The barns of Mr. Henderson, situated on the Huron Road, were destroyed with contents.

Franklin, Ont., 27th.—Lightning struck the outbuildings of W. Murphy and completely destroyed them. Loss \$1000, no insurance.

Montreal, 27th.—The premises Nos. 55 and 57 Bleury St. were damaged by fire to the extent of \$250, supposed to be work of an incendiary; loss covered in Commercial Union.

Sandwich, 26th.—Fire destroyed Gauthiers fish freezing establishment and ice houses. Loss nearly \$2000; insurance not known.

Kingston, 28th.—Law's rope walk Williams-ville was completely destroyed by fire, with contents, insured for \$2,200 equally divided between Royal Canadian & Hand-in-Hand.

Madoc, 28th.—A fire destroyed the barn of J. Whytock. Loss about \$600, insurance \$400, suspected incendiarism.

Toronto, 25th.—A fire did damage to the extent of \$50 in Boeckh's brush factory on York St.

Montreal, 24th.—A fire broke out about noon to-day in a building owned by A. W. Ogilvie. It was occupied by Jas. Howley as a sash factory and by William Cooper, furniture manufacturer. The former loses about \$7,000 and the latter about \$1,500 neither having any insurance. The building was insured for \$5000 in the British America & N.B. & Mercantile for \$5000. The fire originated in some shavings from sparks falling from a chimney in McDougall's foundry.

Beachburg, 26th.—The barns and outbuildings of A. Brown, on the Pembroke road, together with a large quantity of hay and some agricultural machinery, were completely destroyed by fire. Partially insured;

Galt, 22nd.—Jas. Cowan's barn, North Dumfries, containing wheat, barley, hay and a lot of valuable farming implements, was struck by lightning and destroyed. Insured in the Dumfries Mutual for \$1,200.

Hull, Que., July 30th.—This morning a fire in Richer's store, a second alarm was sounded for a block owned also by Mr. Richer, which was totally destroyed with several small buildings. The total loss will probably reach \$30,000, Mr. Richer insured for \$5,000 in the Aetna of Hartford, Hartford of Hartford, Hochelaga and British America; E. W. Hillman, loss \$600, insured for \$300; R. L. Lewis, loss \$1,100, insured for \$800; H. L. Loucks, loss \$8,000, insured for \$4,000 in the Aetna, Hartford of Hartford, and Niagara District; D. C. Simon, loss \$1,100, no insurance; Mrs. Jane Duncan, loss \$1,500, insured for \$800 in the Scottish Commercial; Mrs. T. Wright, loss \$600, insured on the building for \$200; Richer's block, loss \$10,000, insured for \$7,000 in the Niagara District, Canada Farmers, and Beaver and Toronto.

Montreal, July 31st.—At two o'clock this morning a fire broke out in G. & J. Esplins planing mill & box factory situated near the corner of Ottawa and Duke streets. A large brick building three stories high which with its contents was totally consumed; loss about \$10,000; insured, as far as known, National for \$3,000, British America \$2,500, Royal Canadian \$4,000.

THE BOYS ON STRIKE.—The publisher of the Detroit *Evening Times*, has been charging the newsboys one and a quarter cents for what they sold for two cents. Last Friday they rose in insurrection. A mass meeting was held in an alley, and a lad named Carrot-top struck an attitude and summed up the case. "You see fellows, we ain't got no fair show. A cent a piece is all we order to pay for them papers, and if we buck together that's all they kin git. We ain't no Rothschilds." "You bet yer life," remarked the chairman. "I've sold *Newsies* for a straight year," said "Captain Jack," a melancholy youth with a stone-bruise on his forehead, "and there ain't no money in 'em for me at a cent and a quarter. I for one am going to kick." "So am I," and "So am I" went up from a dozen throats. And kick they did. Nearly two hundred of them assembled at two o'clock in front of the office and refused to buy a copy. Two editions were run off the presses, but there were no buyers. At last, at about six o'clock, a lad with five copies of the third edition under his arm issued from the office under the protection of two policemen. Soon many of the strikers fell into line and bought their papers at the old rates, while Carrot-top and his faithful followers whistled, and jeered and howled, but the strike was not a success.

—Touching the riots prevailing in several sections of the United States, the following timely despatch was sent to the general agents of the Mutual Life Ins. Co. in reply to numerous enquiries on the part of policyholders: "When our policyholders are duly called to act as citizen soldiers, or as civilians in suppressing riots, or in vindicating the laws of the land and maintaining its institutions, they are deemed by us as doing their duty only, and their claims on the company are held inviolate. (Signed) F. S. WINSTON, President."

MIDLAND RAILWAY OF CANADA.—Statement of traffic receipts for week ending 21st July, 1877, in comparison with same period last year. Passengers, \$181,394; Freight \$4409.28; Mails and Express, \$228.32; Total \$6451.54; Same week last year, \$4109.22; Increase \$2342.32; Total Traffic to date, \$132806.45; Do year previous, 140899.66; Decrease \$8093.21.

—According to an American exchange, the largest single sale of wheat ever recorded in commercial history was lately made in California. The lot consisted of 18,000 tons, or 360,000 centals, and with 2,000 tons additional, constituted last year's crop of a single ranch (farm) of 10,000 acres, lying in the valley of the Sacramento river. The price \$1.65, gold per bushel, delivered at Princetown landing, equal to \$1.80 laid down on the wharf at San Francisco. The proceeds of this sale amounted to \$648,000.

Commercial.

MONTREAL MARKETS.

(From our own Correspondent.)

Montreal, 1st Aug., 1877.
In some branches of the wholesale trade the fall demand seems to have set in with considerable vigor; especially is this the case with Dry Goods which have shown a good deal of activity, and the certainty, now, of a good harvest has encouraged buyers to order more extensively. Fears that importers here had been ordering too largely, seem to be dispelled, and in some cases fresh orders have been forwarded to England. Groceries have been dealt in to a fair extent, and teas are procurable now at lower prices for last crop, the new crop is not in large stock here at present. Flour is dull