

Mr. Jacob Just, a member of the society, on taxing Schwab with the non-payment, was told by him that nine of the members had not paid their dues on Mr. Schwab's death, and that he had been obliged to appropriate the \$100 collected to his own use, on account of the sickness of his wife. Mr. Just called a meeting of the society and reported Schwab's statement. Inquiry was then made of Schwab regarding his disposal of the money collected for the two previous widows. Schwab replied that they had been paid. Their address was asked, that they might be interrogated, but Schwab said that Mrs. Stilling had moved to Breslau, Long Island, and Mrs. Dornhoff to Connecticut. The two women have not been discovered. Before a committee of inquiry which sat in Harlem yesterday, Schwab said that all the money had been paid, and that he could produce receipts if desired, although he did not have them with him. It is understood that since the inquiries began he has given Mrs. Schwab a note for \$40, which is due to-day, and another for \$60, due in three months. The members of the Teutonia are creating another society, and will quit the Teutonia. Next!

#### THE POSITIVE LIFE.

The London *Commercial World*, referring to the black letter statement respecting the Positive Government Security Life Insurance Company which recently appeared in a New York Insurance Journal says:

The ——— of New York, in its number for January, just to hand, announces very erroneously, in large black letter type, the "failure of the Positive Government Security Life of London." This is going a little too far. No such event as is announced by our dashing contemporary has occurred, nor indeed, as we both hope and trust, is likely to occur. We beg our contemporary to take note of this fact, and not to omit to make the *amende honorable* in an early impression on being thus duly advised of the unmerited injury his erroneous announcement is calculated to do to the Positive in the United States and wherever else his mal-information may circulate unchecked by better information. We observe, also that the ——— takes to itself credit for having driven the Positive "out of the Dominion of Canada, where it was preying upon a large number of guileless Kanucks." This announcement is surely also slightly out of the square. We cannot, of course, say in what degree the random statements of our contemporary may have created strong prejudice in Canada against the Positive; but we believe that a much truer representation would be that the Positive retired from Canada of its own accord, finding that its whole-world scale of premiums did not enable it to compete with the American and other companies established in the omission.

The *Commercial* will be glad to learn that the "dashing" editor has lately laid in a large stock of New England (hard) cider, a guarantee, it is hoped by his friends, of somewhat more temperate articles from him for the future period of his existence.

— The value of domestic exports of the Dominion for the calendar year 1876 was \$637,452,168 against \$567,011,818 for 1875.

**IRISH SAVINGS DEPOSITS.**—The statistics of Irish savings compiled by Dr. Hancock puts the aggregate of deposits and cash balances in the joint-stock banks, savings banks, and Government and India funds upon which dividends are paid, in the Bank of Ireland, is \$352,190,000. This is an increase in the year, of \$2,290,900, and in the last ten years of \$54,805,000.

**SHORTENING CREDITS IN SAN FRANCISCO.**—The San Francisco wholesale merchants have been considering a revision of the system of credits. The business-men of that city began with bi-monthly settlements, but credits now run sixty and ninety days, and sometimes six months. An attempt is being made to devise a remedy for the great losses through fraudulent commercial failures. It is stated that the evil has grown to such vast proportions that many merchants professed themselves more willing to trust a bankrupt than an ordinary dealer, because he was more likely to possess the money to pay his debts. A committee of fifteen has been appointed to report a plan by which merchants could protect themselves.

**WOODEN NUTMEG BANKING.**—The discreditable disclosures of the maladministration of the Farmers' and Mechanics' National Bank, and the First National Bank of Hartford, Conn., are now followed by a revelation of fraud that is much less in amount but not in heinousness. A committee of the Legislature has been investigating the Workingmen's Five-Cent Bank, and reports that it has but \$17 of assets to pay \$5,000 due depositors. This institution used the names of prominent citizens as Directors, who now say they first knew of such use of their names through the Committee's investigations. The bank was run by the President for his own private financial convenience.

**FIRE INSURANCE IN ILLINOIS.**—The Illinois business for 1876 of six companies doing business in that state is as follows:

	Premiums	
	Ris's taken, received.	Surplus.
Home.....	\$19,368,763	\$215,261
Royal Canadian.	19,160,555	123,401
Alma.....	17,739,503	233,557
Hartford.....	15,013,085	195,844
Northwestern		
National.....	13,967,348	109,769
Rockford.....	10,617,379	150,080
		330,814

It is claimed that the wildcat business is in full blast in Illinois at the present time.

— The imports of wheat into Britain for January and February amounted to 5,489,708 cwt., against 8,075,774 in 1876, and 5,026,437 in 1875 for the same time. Of these amounts 56,647 cwt. went from the Dominion this year, 18,795 cwt. for the two first months of last year, and 19,900 cwt. for the same period in 1875. The imports from the United States and British India show a steady increase, while Russia and Germany are falling off.

— A gentleman from St. Paul, lately visiting Winnipeg, expressed himself as immeasurably surprised at the growth of the city. Nothing in his experience of forty years in the west equaled it. Noticing the number of loaded sleighs passing out every day in all directions, and the general activity in business circles, he said our commerce seemed to him far beyond that centuring in St. Paul during its anti-railroad life. He agrees with all other intelligent business visitors in predicting for this city a

future second to no other inland place on this continent, because its being the centering point of navigation, together with its peculiar situation as the gateway of the North-west, both from the United States and the Dominion, will make it the greatest railway centre on the western half of the continent.—*Globe*.

— The estimated stock of currants in London is 11,250 tons, and as the shipments from Greece are at an end, this is all that market will have to work on until September. The American stock is considerably less than last year, and there is a probability that buyers on this side of the Atlantic will repair to England during the summer months. Valencia raisins are in an unsatisfactory position on the London market, the stock being considerably above last year, and almost no demand.

— A writ of attachment in insolvency has been issued at the instance of a London firm against J. E. Darby, general storekeeper at Park Hill. It is expected that a compromise will be effected. Liabilities about \$16,000.

**ASSON.**—The Grand Jury have returned a true bill against Dosithé Allard, Alexander Robert Mailloux and Paul Quesnel, who were arrested at the instance of the Citizens Insurance Company for setting fire to Allard's mill at Point Claire.

— The estate of Bélanger & Gariépy, hardware merchants, Quebec, is advertised for sale. It will be remembered that they compromised some eighteen months ago at 75 cents. One of the partners recently dying, and business being so poor, they were unable to carry out the arrangement to its completion, and being unable to effect a new settlement, it has been decided to wind up the estate.

— Wm. Murray, merchant of St. Brigid, who has been in chronic state of hard-up-ness for the past several years, whose acquaintance with the bailiff must now be of a most intimate nature, has been served with a writ of attachment. Speculation on farm and wood lands has been the cause of his troubles, all his assets nearly are thus locked up, and though he shows a considerable nominal surplus, the times are not favorable to a realization thereof.

— The country trade, especially in some neighboring towns, is being almost demoralized by the sacrificing of bankrupt stocks. Trade cannot expect to improve so long as such obstacles are thrown in the way of the honest, legitimate trader. And it is not alone directly that the evil is produced; there is the consequent strong temptation to seek the readiest legal means for the ability to compete with such questionable business. No wonder remittances are slow.

— The grocers' black list has had another addition to it in the person of E. J. Kemp, who failed a few days ago with liabilities of about \$15,000. He has effected a compromise and will continue; pays 37½ cents on the dollar, 25 cents cash, balance in his own notes.

— It is said the affairs of Geo. Thompson, wholesale teas, will turn out badly for creditors, the deficit being some \$30,000, we are told. It would appear that the first year of his business was the only successful one, and that since then he has been steadily going behind.

— The creditors of the estate of the late Andrew Hyslop, machinist, at Chatham, have