

But the increase in our import trade is not more clearly shown by the figures just given than by the extension of our facilities for the storage and sale of all kinds of imported goods, and the marked increase in the number, and improvement in the commercial status of the houses engaged in this department. Some of the very best firms in London and Hamilton, whose names will at once recur to those at all familiar with the matter under notice, have permanently located themselves here; others whom we know of and of equally good standing, would do likewise only for a variety of obstacles connected with a change of situation. But the principal additions to our business firms have been from Montreal. Several leading establishments of that city have opened branches here; and others contemplate doing so as soon as our warehouse accommodation will permit.

It is because we intercept a large share of the trade which formerly went past us, that these changes are being made. We can now lay many classes of goods down from Liverpool as cheap as Montreal houses, and save distance, time and expenses to the Western dealer. These facts are indisputable. But those who want further proof can make enquiry of almost any country merchant, and they will soon be satisfied.

Frequent cases have come to our notice of dealers in Ontario who went to Montreal to make purchases, but returned to Toronto without buying a dollar's worth, and made their selections in our market. The bearing of such facts is unmistakable. They are deeply suggestive.

Toronto has made a long step in advance within the past twelvemonth. Real Estate has risen in value, and is now readily saleable at enhanced prices. Rents have risen 15 to 25 per cent., and houses are scarce. Should the proposed lines of railway leading into this city be constructed, as there is little reason to doubt they will be, we shall enter upon a period of progress of which the present is merely a foretaste. These roads will bring the productions of those fertile districts, intended to be served, directly into this market—a result which would give us daily receipts at least treble what they are now. Within five years, if all these enterprises go on, we expect our census returns to show a population of one hundred thousand. These grand results are plainly foreshadowed in the facts we have hinted at, and it is but for our citizens to show a liberal public spirit and exchange lethargy for enterprise to accelerate what must come at last—to give Toronto the position of the first city in the Dominion.

WESTERN ASSURANCE COMPANY.

A statement of the business of this Company for the seven months ended June 30th, appears in the report presented at the annual meeting held on the 1st instant. The gross fire premiums were \$82,658.80 and the losses \$43,150.49 or 52 per cent.; in the Marine Branch premiums \$43,746.64, losses \$15,244 or 34 2-5 per cent. The balance available was \$39,535.13 out of which a dividend of five per cent was declared, and a sum of \$25,000 was absorbed by the deposit of \$17,000 with government and the investment of \$8,000 in Dominion stock. The paid up capital is represented by Debentures \$35,791.82, Mortgages \$28,656.37, Building \$16,000, which certainly are substantial looking assets. We are glad to notice that the Agents' Balances do not exceed \$7,048.28, although, possibly, the Bills Receivable or the marine notes, are swollen in amount at the expense of the former item. We have already had occasion to notice a report of a company which professes to have \$35,665 out in the precarious custody of agents, and we confess to little faith in such an asset.

A large increase in the business done, and a percentage of losses far below the average, justifies the Directors in hoping for continued prosperity, but an extended business requires greater security and we think it would have been well had the dividend of five per cent. been forgone. The present period of success should be made the best possible use of to fortify against darker days. The Company is undoubtedly doing too much business. We do not know whether this will be taken as complimentary or otherwise, but if the Directors desire to build up their interests on the broad basis of an unwavering public confidence they must adopt the spirit of the old adage, "cut your coat according to your cloth." The Company has back-bone, but it is quite possible to overload it. But we must defer further comment for the present.

THE HARVEST.

Returns, which have been published, from various parts of the country, east and west, indicate that the harvest now gathered in has, after all, been a fair average. Fall wheat suffered little damage from any cause and gives a large yield of excellent quality. Spring wheat suffered much, midge, weevil, rust, drought and the whole army of mishaps and nuisances have scourged it, so that we may not expect more than a two-thirds crop. Barley in many cases was stunted by heat and lack of moisture, but probably on the whole the thinness of the berry brought about in this way will be compensated

by its beautiful bright color and thin skin. The color of this grain affects its value as much as its weight. Oats are a fair crop in the aggregate, though in some sections they were reported an entire failure; so dry was the weather that they did not in some places grow higher than twelve inches, a few light grains making up the head. Peas in many places fell a victim to bugs; drought also did its share of damage, and there will only be half a crop. Roots are quite a failure; late sown may do something, if not potatoes will be a scarce commodity before spring. Hay was a large crop, having nearly advanced to maturity before the drought set in. Apples, plums, pears, &c., are doing fairly as is shewn by the good supply now in the market at moderate prices; small fruits were a failure.

Altogether we ought to be satisfied with the season's ingathering. Notwithstanding the shortness of the yield of some articles, the high prices now obtainable for all farm produce secure ample profits to producers.

THE PROVINCIAL INSURANCE COMPANY.

As our statement respecting the mortgage given by this Company on its premises has been questioned we now furnish some particulars which are the result of a personal investigation at the Registry office. We stated that the mortgage was made to a Building Society. It now appears that it was first made by the Company to an individual and then assigned to a Building Society. The mortgage is dated 30th July, 1868, and by a strange coincidence, the assignment is also dated the 30th July, 1868. There was an error in the amount of the mortgage. We placed it at \$6,000. We must apologise for this error as the true amount was \$8,000! It yet remains to be explained what the necessity was that occasioned such an extraordinary proceeding in the face of a "net profit" of \$35,549.

TORONTO WATER SUPPLY.

Some observations made a week ago in reference to the question of water supply for fire purposes in this city, has called forth a letter from the Superintendent of the Water Company. For this letter we request a careful perusal by our citizens. It gives a summary of the proceedings had in the matter in dispute between the Corporation and Company, and traces it down to its present status quo. The matter will, no doubt, receive further ventilation. As it is, the amount of the remuneration which the Company is to receive, seems to be open and unsettled; and so far as we have looked into the matter, it