

in the manner of making up the Customs returns, it is claimed that the exports for 1871 would show at least five millions more. Even without taking this into consideration, the total volume of the trade of Montreal is something of which the people of Canada may justly feel proud.

Visitors to Montreal this season have been struck with nothing more than the growth of its shipping interests. The harbor has been crowded with vessels, many of them belonging to Montreal, while not a few unfurled foreign flags. At the present time there are over forty ocean steamships engaged in the trade between this port and the cities of Great Britain, more particularly Liverpool and Glasgow! There are now several other lines besides that of the Messrs. Allan, and all have every promise of doing well. The following figures show the total tonnage of the vessels visiting the port since 1857:—

1857.....	402,263	1865.....	754,014
1858.....	422,033	1866.....	819,454
1859.....	553,725	1867.....	943,519
1860.....	470,201	1868.....	945,680
1861.....	792,017	1869.....	981,187
1862.....	789,234	1870.....	1,136,322
1863.....	743,964	1871.....	1,178,408
1864.....	600,958		

These figures show an increase of the shipping business of Montreal of nearly 200 per cent. in fourteen years. and of the tonnage stated above, considerably over one-third is made up of ocean vessels. There can be no question of the fact that in consequence of the annually increasing number of vessels trading to and from Montreal, the enlargement of its harbor accommodation, and the deepening of the channel to Quebec, have become absolutely necessary. These works are, we understand, to be proceeded with promptly, and, no doubt, will, when completed, add still further to the city's prosperity.

OUR EXPORTS OF DAIRY PRODUCE.

The increase which has taken place in our exports of dairy produce during the last few years, has been marked and striking. In no other department of agriculture has there been such a rapid expansion—a fact for which we are largely indebted to the numerous cheese factories, and the result flowing therefrom, which have been established in almost every part of the country. Up to as late a period as 1864-5, we were large importers of cheese. In 1861 we imported 2,152,000 lbs., and in the year 1864-5 just alluded to, our importations were 2,530,950 lbs. The great change which has since taken place will at once be seen by placing side by side our exports and imports of cheese during the last two years:—

YEAR.	IMPORTS.	EXPORTS.
1869-70.....	59,494 lbs	3,827,782 lbs.
1870-71.....	66,475 lbs	8,271,439 lbs.

These figures indicate a complete revolution in this branch of our trade, and we are happy to perceive that, in the kindred article of butter, there has been a large increase in the amount of our shipments to other countries. Our importations of butter may be said to be *nil*, for they have dwindled down to from ten thousand to six thousand pounds annually, a quantity so trifling as not to be worth consideration. In order to show the rapid increase in our production of butter, we append the following statement of our exports for several years prior to confederation:—

1860 we exported.....	5,512,500 lbs.
1861 "	7,275,426 "
1862 "	8,905,578 "
1863 "	7,053,898 "
1864 (½ yr) "	1,030,655 "
1864-5 "	6,941,063 "

The progress which we have made will be appreciated when we state that our exports in 1869-70 amounted to no less than 12,259,887 lbs., and for the last year for which we have the returns (1870-71) to 15,439,266 lbs.

The number of cheese factories in Ontario is about seventy, and their production of cheese close upon five and a half millions of pounds. Quebec has also a considerable number of factories, more particularly in the Eastern Townships, and they are steadily on the increase. Although gratified by recent progress, there is no good reason why the annual value and quantity of our dairy products should not be still more largely expanded. It is one of the best paying branches of farming when properly managed, whilst it tends to check that unwise system of over cropping which has been so general and so disastrous to Ontario farmers. With proper encouragement the Dominion may easily double its present exports, both of cheese and butter, before the close of the present decade.

QUEEN CITY FIRE INSURANCE COMPANY.—

At the annual meeting held yesterday a report and balance sheet were presented showing the operations of the past year. The gross income from premiums and interest amounted to \$14,459.96. Remembering that all the Company's risks are within the City of Toronto,—the field to which it is restricted by the charter,—and that this is the first year of its existence, it cannot be denied that a good commencement has been made. In fact the receipts are nearly one hundred per cent above the estimate made at the time of organization; on the other hand the losses were much

less being under fifteen per cent of the receipts. Expenses were also light, being but 22 per cent, including one-fifth of the preliminary expenses and cost of office furniture and plant. Under these circumstances the directors doubtless felt no hesitation in declaring so good a dividend as 10 per cent, after the payment of which an ample reinsurance fund remains in hand and a respectable balance to carry forward. This showing at the end of the most calamitous year that Toronto has passed through for two decades must be gratifying to the shareholders and give them good ground to expect something even better in the future.

CANADA INSURANCE UNION.—In consequence of the very unsatisfactory experience of last season the companies composing this organization withdrew from it on the 1st July and its affairs are being wound up. The losses last season were in excess of the premiums received. By the fleet that was caught in the ice in the Lower St. Lawrence in November, and mostly destroyed, the losses exceeded \$60,000, which added to those previously incurred presented a total sufficiently adverse to cause some of the members of the Union to decide upon its dissolution. It must not be inferred that the companies interested, the British America, Western and Montreal, will discontinue ocean business on this account; some of the companies named will, however, conduct this branch of their operation with greater caution, and are likely to cultivate inland marine in preference.

THE FACTS OF THE CHICAGO FIRE.

Insurance Auditor Lippincott, of the State of Illinois, has just issued his annual report, in which appears a full statement of the losses incurred by the different companies involved in the Chicago Fire. He estimates the loss of property at \$165,000,000, and states the position of the companies with reference to their losses and settlement of the same at the end of the year as follows:—

Total amount at risk in burnt district...	\$100,225,779 90
Total amount adjusted.....	\$96,565,241 18
Total amount unadjusted and not resisted.....	5,808,272 68
Total amount resisted.....	180,207 08
Total amount of losses claimed.....	96,553,720 94
Total amount paid.....	\$37,998,985 88
Total amount of salvage and discount.....	5,173,760 82
Total amount unpaid.....	53,380,974 24
Total.....	96,553,720 94

An average of 39.36 per cent. has been paid on the amount claimed, and, according to the figures furnished, 12.54 per cent. will yet be paid on said amount, making a total of 51.90 per cent. that has been paid or will be paid on the \$96,553,720.94 of loss claimed. Of the balance remaining unpaid the companies of the different