

— The April number of the *British Quarterly Review*, promptly republished by the Leonard Scott Publishing Company, 41 Barclay Street, New York, contains "Christian Theology and the Modern Spirit," "The Ethics of Urban Leaseholds," showing the bad influence of leasehold tenure on metropolitan and urban buildings; "Free Trade and Protection," a timely article, in which a few of the arguments on both sides are briefly examined; "The Normans at Palermo," a valuable historical article; "The Zulu War," a contribution based on some practical knowledge of South Africa, towards the solution of the problem of the permanent settlement of the South African question and other articles. "Contemporary Literature" gives, as usual, a full account of the principal books published during the preceding quarter.

TO THE TRADE.—The attention of merchants and manufacturers who desire to attain the greatest publicity for their wares, among the business community, wholesale as well as retail, is respectfully called to the fact that the *JOURNAL OF COMMERCE* has at present a *bona fide* circulation extending regularly to every town and village throughout the Dominion, from Newfoundland (including St. Pierre et Miquelon,) to British Columbia and Manitoba. This circulation is not confined to one or more hotels in each place, but is subscribed for in the regular way, by each merchant. We court inquiry on this subject, and shall be glad to exhibit our subscription lists to any of our customers at any time. The *JOURNAL OF COMMERCE* is fulfilling its mission in supplying our wholesale merchants, manufacturers, insurance companies, etc., with a first-class Commercial Journal, having a circulation among the business men of Ontario, Quebec and the Maritime Provinces second to none, a circulation, too, which is daily increasing. The interests of our subscribers are continually borne in mind in furnishing them with the latest and most reliable information on all matters necessary to their business welfare, rendering it worth to each ten times the price of subscription. The growing demand for back numbers, which we regret being unable to supply, is a proof of its permanent value as a work of reference.

WRITS OF ATTACHMENT.—ONTARIO.

- Geo. Bawden, clothier, Toronto.
- N. Allen, Goderich.
- Huber Bros., Goderich.
- Jos. Bryant, Bowmanville.
- D. L. Scarrow, Keady.
- C. B. Stevens, Walkerton.
- Geo. Green, general store, Wingham.
- R. Jolley, general store, Monkton.
- A. H. Havill, Palmerston.
- J. W. Pattison, Brantford.
- F. Lockwood, Port Hope.
- L. Masterson, Cornwall.
- Geo. Holyoake, London.

- A. & R. Fleming, New Lowell.
- Geo. Merrick, Sarnia.
- Jno. H. Hagar, Cayuga.
- Jos. McGauvran, Plantagenet.
- J. B. Brannen, dry goods, Ottawa.
- T. W. Flynn, L'Orignal.

PROVINCE OF QUEBEC.

- A. Pichette, St. Hyacinthe.
- Tabb, O'Rourke & Co., boots and shoes, Montreal.
- D. O. Coulombe, Montmagny.
- N. Desroches, St. Sauveur.
- F. X. Ledoux, carriages, Montreal.
- P. Frigon, contractor, St. Jean Baptiste.
- B. Rubenstein, Montreal.

PROVINCE OF NEW BRUNSWICK.

- C. N. & A. B. Whitmore, St. John.
- Gray & Smith, St. John.
- Cornelius McGourty, St. John.
- J. & W. Simpson, general store, Jacksonville.

PROVINCE OF NOVA SCOTIA.

- Geo. Y. Young, Halifax.

ASSIGNMENTS.—ONTARIO.

- Thos. E. Dissette, Toronto.
- Jos. Code, Frankville.

PROVINCE OF QUEBEC.

- A. L. Wood, Pigeon Hill.

PROVINCE OF NOVA SCOTIA.

- Jos. S. Belcher, commission, Halifax.

STANDARD FIRE INSURANCE COMPANY.

On Monday last the second annual meeting of the shareholders of this Company was held at the Company's offices, in Hamilton. There was a fair attendance of those interested, all of whom appeared to take a lively interest in the proceedings, and seemed to be highly pleased with the results of the Company's operations during the past year. The President, D. B. Chisholm, Esq., who occupied the chair, called upon the secretary, Mr. H. Theo. Crawford, to read the annual report which was as follows:

Second Annual Report of the Standard Fire Insurance Company.

Your Directors have pleasure in submitting for your approval the annexed statement of the Company's business for the year which ended on the 1st ultimo, accompanied by a statement of its assets and liabilities on the same date.

During the year 2,765 policies were issued, insuring property to the amount of \$2,513,567, from which the Company derived a revenue of \$47,316.57, an increase of 265 policies and of \$9,574.13 premium income over the previous year, which with \$1,174.63 received for interest on investments, \$3,648.48 received for losses re-insured in other companies, and \$164.55 on capital account, makes the total income of the Company for the year, from all sources, \$55,457.34. At the close of the year we had 3,933 policies in force, covering insurances to the amount of \$3,507,471.38.

Our premium income would have been much larger had we accepted all the business offered. It was deemed advisable, however, in the best interests of the Company to decline applications for insurance amounting to \$199,020.33, and upon which the premiums would have reached \$4,248.30. We have since been advised of losses to other companies on many of these very properties amounting to more than the premiums we would have realized had we accepted them. While many of these applications were declined on account of the undesirability of the risks themselves, the larger portion were refused because of the inadequacy of the rate of premium offered.

Your Directors have experienced great difficulty in maintaining equitable rates, owing to the reckless competition of other companies, principally English offices, but by a careful policy, confining our business to the best class of hazards, and accepting these only at adequate rates, we are enabled to place before you so favorable an exhibit of the Company's operations for the past year.

The claims paid during the year amounted to \$18,232.36, of which \$5,768.50, were for losses of the previous year. The Company's liability on losses reported, but not adjusted, and adjusted but not due, we estimate at \$4,500. Of the above \$3,648.48, were reinsured in other companies, making the net losses for the year \$13,315.38, against a premium income of \$47,316.57. The entire expense of management has been reduced during the year to about 30 per cent. of the income, notwithstanding the extending of the Company's operations by the establishing of a considerable number of new agencies, and we anticipate a still further reduction in expense account during the current year.

As the business offered to the Company during the year has been largely of the most desirable class, and in lines much larger than your Directors deemed it advisable to carry, adhering to the policy laid down at the outset, it necessitated the payment of a very large amount for re-insurance, which, in future years, as the Company grows in strength, we will be able to retain by saving these larger lines ourselves.

Considering the prevalence of incendiary and other fires during the year, and comparing our experience with that of other companies, we think the year's record is highly satisfactory, and exhibits great caution and close attention to the Company's interests on the part of its officers and agents, all of whom have performed their several duties to the entire satisfaction of your Directors.

During the year we have widened our field of operations by increasing the number of our agencies, but in doing so we have been careful to appoint none but influential and reliable men, believing the company's success depends largely upon the respectability, energy and integrity of its representatives in the field, and your directors take pleasure in the fact that the Company's agents are, as a rule, gentlemen prominent in social and business circles, who have identified themselves with its prosperity and are cordially co-operating with us in carrying the Standard to a proud position in the front ranks of the insurance institutions of this country.

From present prospects we feel warranted in anticipating a largely increased premium revenue for 1879, while the dawn of a better feeling in commercial matters leads us to believe that the percentage of loss will in all probability fall within our experience of the past year.

After paying all the expenses of the year and providing for losses unadjusted, and adjusted but not due, and an ample reserve or re-insurance fund, there is left a profit on the year's operations of \$9,740, out of which your Directors recommend the payment of the usual dividend of 10 per cent.

The following is a summary of the Company's financial position on the 1st ultimo:

Total assets and capital Stock.....	\$177,346 69
Liabilities, including losses adjusted but not due, reported but not adjusted, and amount required to re-insure all outstanding risks (50 per cent. of the gross premiums on all policies in force)	26,000 00

Leaving a surplus, as regards Policy holders, of..... \$151,346 69

D. B. CHISHOLM,
President.

H. THEO. CRAWFORD,
Secretary.