Halifax Stock Exchange.

MARCH 25, 1874.

Par	Name of Stock.	Sellers.	Buyers.
$ 20.00	Halifax Banking Co	123	125½
200.00	Bank of Nova Scotia	149	149
243.33	Bank of B. N. America	148	147
40.00	Union Bank of Halifax	149½	
20.00	People's Bank of Halifax........	150	...
80.00	Merchants' Bank of Halifax.	141	141
40.00	Comm'l Bank, Windsor..............	.....	122½
200.00	Bank of Montreal..................	198	.....
100.00	Merchts' Bank of Canada	114	.
50.00	Canad'n Bank of Com'ce...........	123½	..
	INSURANCE CO'S.		
40.00	Halifax Fire Ins. Co...	100	
20.00	Acadia Fire Ins. Co	120	105
20.00	N. S. Mutual F. Ins. Co	104	
146.00	N. S. Marine Ins. Co.	90	..
73.97	Union Marine Ins. Co. ..	70	...
20.00	Merchts' Mar. Ins. Co ..		
	DEBENTURES.		
£ 100 / 500 / 1000	Year 1885 .... Stg. Pro Debentures	102½	
	Yr. 1875, 6 ℔c. p. ann	101½	..
$400 00 / 500.00 / 1000.00 / 2000.00	City Debentures, 6 ℔c. p. ann.	102½	102½
100.00 / 500.00	School Debentures. ..	102	100
	Dartmouth Debentur's. .		90
	MISCELLANEOUS.		
40.00	Halifax Gas L'ght Co. .	152	.
243 33	Chebucto Mar. Ry. Co .	98	....
1000.00	Starr Manufact'ng Co. ..	75	....
40.00	Halifax Skating Rink Co	70	.....
19.47	Temperance Hall Co .		
5.00	Canso Marine Rail. Co	90	
20.00	N. Sydney Mar. R. Co	.	.....

St. John Stock Exchange.

BOARD ROOM, March 24th, 1874.

	Shr's each	½ yr Div	Asked	Bid
Bank of New Brunswick,	$100	5 p. c.		168
" " B. N. America,	250	4		
" " Montreal,	200	8		193
Maritime Bank,	100	4	93	92
People's Bank,	100	3½		100
St. Stephen Bank,	100	4		100
Spring Hill C. M. Co.,	50		118	
Joggins C. M. Co.,	5	4	101	
People's Street Rly. Co.	20		19	
St. George Red Granite,	100			
Victoria Hotel Co.,	100		15	
Suspension Bridge Co.,	25			
St. John Gas Co.,	100	4		101½
Victoria Skating Rink,	20	3	108	
Confederate Life Ins. Co.,	100			
Royal Canadian Fire Ins.,	100		99	
N. B. Patent Tanning Co.,	5			25
Sussex Boot & Shoe M. Co.,	50	14		104½
Ottawa City Bonds,		3		
Academy of Music,	20		60	
Parrsboro R. and Coal M.	100		60	
St. Stephen Ry. 1st M. B.,		3	97	
Colebrook Rolling Mills,	100	6		
Moosepath Driving Park,	100			40
City School Debentures,		3	95	95
Corporation Bonds,		3		
South Bay Boom Co.,	40	5	75	
Carleton Branch Ry.,	20			
" 1st M. Bonds,		3		
Western Extension Ry.,			17½	
Port Philip Free Stone,	50			

Marine Insurance.

ST. JOHN, N. B., Feb. 28, 1874.

RATES.

To or from New York or Boston,	2	per cent.
To or from Portland,..........	1	per cent.
To or from Portland, (steamer.) ...		per cent.
To or from Philadelphia, Baltimore, and ports North of Hatteras, ...	2	per cent.
To and from ports South of Hatteras, including Galveston,........	2	per cent.
From St. John and ports in Bay of Fundy to United Kingdom,........	3½	per cent.
Reverse Voyage,........................	3	per cent.
United Kingdom to West Indies, ...	3½	per cent.
Reverse Voyage, ...	2½ @ 3	per cent.
To or from West Indies (deck 4 rates).	2½	per cent.
From United Kingdom to U. States,	3 @ 4	per cent.
From Ports in United States to U. K..	3 @ 3½	per cent.

TIME RISKS.

	12 months.	6 months.
Schooners, ...	14 per cent.	8 per cent.
Brigantines	13 per cent.	7½ per cent.
classed .	12 per cent.	7 per cent.
Ships, barques and brigs, classed .	12 per cent.	7 per cent.

Insurance Fire Record.

NEW BRUNSWICK.

March 1st.—Messrs. McAvity's Brass Foundry, Water Street, seriously damaged. Insured in Ætna Insurance Co. Building, $1,500, damage $700; stock $1500. Stock in front stores insured in Liverpool and London and Globe, Imperial and Hartford Insurance Companies. Damage trifling.

4th. H. J. Ward's One Mile House, Marsh Road, St. John County, destroyed by fire. Messrs. Gilbert's interest in building, insured in Royal Insurance Company for $600.

5th.—S. Jones Building, corner King, and Ludlow Streets, Carleton, occupied by Messrs. Howe & March, destroyed by fire. Insurance as follows:

Samuel Jones, Imperial Insurance Co .		$2,000
Do. Ætna Do.	....	2,000
Do. Scottish Imperial Do.	...	1,000
—— Howe, N. B. & Mercantile Do. (loss partial.)		1,000
—— March, Scottish Imperial Do.	Do.	1,500

4th.—Water-power grist mill, Long Island, Queen's Co., belonging to Wetmore Estate, destroyed by fire caused by freshet breaking fastenings of water wheel, and friction igniting the mill. Not insured.

7th.—Five mile House, Loch Lomond, Road, St. John, destroyed by fire. Building owned by James Davidson. Not insured. Furniture insured in Royal Insurance Company, $700.

15th.—Geo. Chambers Building, Parish of Gordon, Victoria County, occupied by Balloff Bros., destroyed by fire. Loss, Geo. Chambers, $1500; Balloff Bros., $2000.

NOVA SCOTTIA.

Feb. 13th. Building, Water Street, Halifax, belonging to the Stamford Estate, and adjoining buildings seriously damaged. Insurance as follows:

Stamford Estate, U. S. Mutual Insurance Co		$1,200
Do. Stock, Royal, Do.	....	1,000
Ring Estate, Building not insured.		
Do. Stock, Guardian Do.	..	2,000
Wen Estate Building, Guardian Do.	loss .	500
Do Stock, Royal Do damage partial.		

20th.—Sheehan's Stables at Salmon River, Digby County. Loss heavy.

26th. Saw Mills of John S. McKean & Co., J. Webb & Sons Furniture Factory, owned by Paul J. Shand, and William Webb Jr's grist mill destroyed, supposed by incendiarism. Loss $15,000. Not insured.

28th.—Bakin's Grocery & Liquor Store, Digby, destroyed by fire. Insured.

Beauties of an Irredeemable Currency.

The New York sets off the beauties of an irredeemable currency, such as that of the United States, which is to be increased to the tune of forty millions, in the following happy style :—

Here, for instance, are two notes. In one of them, "the United States promise to pay" *twenty dollars*, videlicet, twenty dollars in gold, or 516 grains, or 1,075 ounces, of gold of 900 fineness. This is the currency which Mr. Morton loves. The other the "Bank of England promises to pay" four pounds sterling, or 492 grains, or 1,026 ounces, of gold of 916 fineness, and equivalent to $19.45 1-5 in in United States coin. Both notes are currency —not money, but promises to pay money—and on the face of them the only difference is that the United States note promises to pay twenty-four grains or gold, or about 55 cents, more than the Bank of England note promises to pay. But the superior value of the United States note exists only in a Pickwickian sense, and disappears entirely when it comes to be used as a *means* the only test which Mr. Morton, in common with all the rest of the world, will admit as determining its utility. When the United States promises to pay comes to compete with the Bank of England promise to pay, in the markets of the world, in the market of New York or of Indianapolis just as much as in the market of Liverpool or Amsterdam, it is found that the Bank of England promise to pay will actually purchase 492 grains of gold, or $19.45 1-5 in American or other coin, or its exchangeable equivalent in commodities of any sort that are for sale.

But the United States note, on the contrary, while promising to pay 24 grains of gold or 55 cents more than the British note, will actually purchase only 454 grains of gold, or $17.60 in United States coin or its equivalent in purchaseable commodities. It thus follows that so long as we use Mr. Morton's "best currency the world ever saw" in doing our business with the world we are binding ourselves to pay 55 cents *more* and receiving in exchange $1.85 *less* on every transaction amounting to $20, than if we were doing business in the Bank of England promises to pay, which nevertheless set up no especial claim to be the best currency the world ever saw.

If Senator Morton's farmer constituents in Indiana will add to this enormous charge upon the sale of their products, the further fact that interest is from four to six times as great in Indiana as in Liverpool, and the tax upon *risk* in carrying commodities 100 per cent. higher in a fluctuating than in a settled currency, they will begin to perceive that by no means all, nor indeed the largest share of their profits is eaten up by transportation expenses. Currency is the dragon that is devouring them, and Morton the magician who, to serve his own purposes of ambition and pelf, has set the dragon by their way and feeds and protects it. Morton is the farmers' arch-plunderer.