

necessary in order that the business may be conducted with justice to the insured, and with safety both to the insured and the insurer."

"I would next direct attention to what is called the moral hazard, which is another of the undefined hazards which must have its influence on our average calculations. Frequently fires occur which are unaccountable or suspicious in their origin, and often such fires are followed by claims on the insurance companies which have all the appearance of being fraudulent, or at least grossly exaggerated. It is, however, generally very difficult to obtain absolute proof in support of our suspicions, and although a jury may sometimes declare a claim to be excessive and award a reduced sum, it is very seldom that the evidence is considered sufficiently strong to justify a verdict of fraud. Then we often find people who are considered very respectable, and who would recoil from wilfully setting fire to their premises, but who, when a fire does occur from any accidental cause, do not scruple to make a good thing out of it at the expense of the insurance companies. Such conduct is decidedly immoral, and may be considered as part of the moral hazard.

PROGRESS OF ELECTRICITY.—The 50,000 miles of telegraph wires which we had in our island (Great Britain) in 1870, says the *Engineer*, have increased to considerably more than 100,000 in 1882; and the 2,200 instruments worked by the old private companies have increased to 9,000 since possessed by the Post Office. There are now more than 5,500 offices, and the 4,000 persons of all classes employed by the companies have increased to nearly 12,000 employed by the Post Office. Of these about 1,600 are women, of whom 600 are employed in the Central Telegraph Office alone.

—Among the bills before the Railway Committee is one proposing to shorten the time between London and the principal cities of this continent by three days. The company seeking incorporation is the "Great American & European Short Line Co." The parties to it are Americans—namely: William Bond, Norwin Green (N. Y.), F. W. Allen, Domingo Vasquez, and A. L. Blackman, gentlemen who have already contracted with the Newfoundland Government to build a railway across the Island of Newfoundland, and they ask for power to build a line from Cape North to Cape Breton, thence to the Straits of Canoe, there to join the Halifax and Cape Breton R., already built to New Glasgow; from New Glasgow to Oxford, there to join the Intercolonial R., thence over the Intercolonial to St. John, where a bridge will be built over the St. John River, thence by various routes already built to reach New York, Montreal, Chicago and other cities. It is proposed to utilize the water stretches by means of fast steamers across the Irish Channel, across the ocean from Galway to Newfoundland, and across the mouth of the St. Lawrence Gulf from Cape Ray to Cape North.—*Railway Review*.

The tweed and flannel factory of Mr. J. E. Wood, at Smith's Mills, Stanstead Co., is having new machinery added, to double its capacity.

Commercial.

WINNIPEG MARKET REPORT.

Winnipeg, 24th April, 1882.

Trade in all branches has been exceedingly brisk. The difficulty in obtaining delivery of freight has had the effect of causing a sharp rise especially in the price of provisions; fresh meats being now retailed at 30c. per lb.

The Canada Pacific R. taxed to a degree largely in excess of its capacity is again seriously interfered with by a washout near St. Vincent, resulting in the cancellation of all trains to and from the south till further orders, which I have just learned will likely be two weeks. The mails and passengers in the meantime will be conveyed between Fergus Falls and Emerson by boats. The Red river flood, though causing considerable damage (notably the partial destruction of the new Broadway bridge, an open iron structure, connecting the city with St. Boniface and owned by the Assiniboine and Red River Bridge Coy., was, fortunately of short duration. The water commencing to rise Wednesday noon, continued to do so till about noon yesterday when a general shove took place, leaving the river clear, the water immediately receding to its former level.

FLOUR.—The following are the quotations for the week. *Flour*—Best old process, \$3.25 per bag; best new process, \$4.25 per bag; *Oatmeal* \$3.25 per bag; *Buckwheat*, \$4.75 per bag.

GRAIN.—*Wheat*, 80c. per bushel; *Oats*, 75c. per bushel; *Barley*, 85 to 90c. per bushel; *Bran*, \$1 per 100 lbs.

PROVISIONS.—*Beef*, 12c. per lb.; *Pork*, \$13 to \$14 per 100 lbs.; *Mutton*, 15c. per lb.; Fresh meat retailing at 25 to 30c. per lb.; *Butter*, 25 to 30c. per lb.; *Cheese*, 15 to 20c. per lb.; *Lard*, \$3.75 per pail; *Eggs*, 80c. per doz.; *Milk*, 10c. per qt. *Fish*, according to kind 6 to 10c. per lb.; *Poultry*, 20 to 30c. per lb.; *Potatoes*, \$1.50 to \$2.00 per bus.

LIVE STOCK.—*Oxen*, per yoke, \$150 to \$175; *Horses*, \$125 to \$250; *Cows*, (milk) \$40 to \$60; *Cattle*, per 100 live weight, \$9 to \$10.

MISCELLANEOUS.—*Hay*, per ton, \$20; *Soft Wood*, per cord, \$10 to \$12; *Oak*, per cord, \$10 to \$12; *Coal*, per ton, \$18 50.

MONTREAL MARKETS.

MONTREAL 2nd. MAY 1882

The backwardness of the season militates against business, which has not equalled the expectations formed for the opening of navigation. In most branches there has been general quietness. Prices are upon the whole firm with a strong upward tendency. Breadstuffs are firm at the late advance and bakers here have in consequence raised the price of the loaf by 2c. Dry Goods are quiet, Groceries firm and there is some talk to-day of an advance in the price of refined sugar.

ASHES.—*Pots*—Since our last there has been a firmer feeling in the market, and prices have ruled in favor of holders, but receipts both of *Pots* and *Pearls* has been light. We now quote \$5.00 to 5.10; *Pearls* no transactions have been reported this week and prices are still nominal at \$8.00. The stocks at present in store are *Pots* 1407 brls. *Pearls* 274 brls.

BOOTS AND SHOES.—Sorting orders still coming in fairly, although in some districts the backwardness of the season is seriously affecting business. Collections continue satisfactory. No change in prices for the present, but an advance is certain to take place shortly. We quote: *Men's Stoga Boots*, \$2.00 to 2.90; ditto *Kip Boots* \$2.50 to 3.25; ditto *French Calf* \$3.25 to 3.75; ditto *Buff Congress*, \$2.00 to 2.50; ditto *Split Brogans*, \$1.00 to 1.10; *Boys' Split Brogans* 85 cents to \$1.00; ditto *Buff and Pebble Congress* \$1.35 to 1.60; *Women's Buff and Pebbled Balmorals*, \$1.20 to 1.50; ditto *Prunella Bals*, 50c to \$1.50; ditto *Prunella Congress*, 50c. to \$1.50.

CATTLE.—Really choice cattle were rather scarce yesterday and brought rather higher than on the previous Monday, sales averaging from 5½ to 6c. Second quality stock sold for

4½ to 5½c. while half fatted stock were taken at from 3½ to 4½c. per lb. *Calves* were in active demand at from \$5.00 to \$10.00 each according to quality. *Sheep* with the wool on sold at 6.00 to \$12.00 each, while shorn ones brought 4.00 to \$8.00 each. *Lambs* are very scarce. *Live Hogs* there were none in market this week latest sale was at \$8.25 per 100 lbs.

DRUGS AND CHEMICALS.—A pretty fair business has been reported this week, prices generally favoring buyers. Borax is very firm and the late advance has been fully maintained, and we advance prices for several other articles in this line; collections are very good. We quote *Bicarb. Soda*, \$2.95 to 3.00; *Soda Ash*, \$1.65 to 1.75; *Bi-chromate of Potash*, per 100 lbs., \$13 00 to 15.00; *Arrowroot*, per lb., 10 to 14c.; *Borax*, refined, 17 to 19c.; *Cream Tartar Crystals*, 29½ to 31c.; ditto *ground*, 32½ to 34c.; *Caustic Soda*, white, \$2.40 to 2.50; *Sugar of Lead*, 12½ to 13c.; *Bleaching Powder*, \$1.75 to 2.00; *Alum*, 2 to 2½c.; *Copperas*, per 100 lbs., \$1.00 to \$1.25; *Flowers Sulphur*, per 100 lbs., \$5.00 to 3 10; *Roll Sulphur*, \$2.20 to 2.30; *Epom Salts*, per 100 lbs., \$1.50 to 1.75; *Sal Soda*, per 100 lbs., \$1.15 to 1.25 *Saltpetre*, per keg, \$10 to 11; *Sulphate of Copper*, \$5.50 to 6 00; *Quinine*, \$2.75 to 2.90; *Morphia*, \$2.75 to 3.00; *Opium*, \$4.75 to 0.00; *Shellac*, 35 to 45c.; *Castor Oil*, 10 to 11c. per lb.

DRY GOODS.—The usual degree of activity at the opening of navigation has not been felt as yet although it is true that a number of buyers have visited the city from the Eastern section of the Province. Their purchases, however, have been generally limited and of a sorting up character. The travellers who are out do not appear to have done a large trade, but with the improved weather more business is pretty sure to come. Cottons are in good demand, the supply of them, however, is still inadequate. The cold, raw weather has been much against the retail trade, which has been very quiet. The wholesale business of April, too, has been disappointingly small, and inducements are being held out to the retailers in the way of extra time &c.

FURS.—A good many rats and a few fox, skunk, and mink have come in this week. Rats are steady at 18c. for No. 1 skins. Mink and fox are not in demand, and only strictly prime No. 1 bring our quotations. The local demand for skunk is somewhat filled, and they are not much sought after; prime are still asked for and sell at about our quotations. We quote:—*Mink*, \$1.00; *Martin*, prime, \$1.00; *Beaver*, prime dark, per lb., \$2.25 to \$2.75; *Bear*, prime, large black, \$8.00 to \$10.00; ditto, small, \$4 00 to \$6.00; *Red Fox*, prime, \$1.25 to \$1.40; *Muskrat*, winter, 12 to 15c; ditto, spring, 15 to 18c; *Lynx*, prime, large, \$2.00 to \$2.50; *Skunk*, prime, dark large, 50 to 75c; ditto, prime, white, large, 25c; *Raccoon*, 25 to 60c.

FLOUR.—The stock in store and in the hands of millers on the morning of the 1st inst., was 67,193 brls, against 63,562 brls. on the 15th ult., and 50,983 barrels on the 1st May, 1881. Receipts for the past week 17,525 brls. Total receipts from 1st January to date 184,619 brls., being a decrease of 1,990 barrels on the same period of 1881; shipments during the week 3,473 brls; total shipments from 1st January to date 76,720 brls. being an increase of 2,394 brls. on the shipments for the same period of 1881. The strong upward tendency and firmness on the part of holders has retarded business, as buyers are holding off in hopes that holders will make some concessions, which they are not prepared to do notwithstanding the large stock in store which is about 4000 barrels more than we held here on 15th ult. Our quotations are to some extent nominal, but on the whole closes easier, but a number of transactions took place to-day on p.t. which are supposed to be under our figures. We quote *Superior Extra*,