

—A proposition is made, it is stated, to the Quebec Government by a syndicate, to lease the Quebec, Montreal, Ottawa & Occidental Railway when completed.

—Rumour says that the Grand Trunk Railway have acquired a lease of the Hamilton and Northwestern Railway for a term of years; this has not yet been authenticated.

—A by-law granting a balance of bonus \$32,500 to the Brantford, Norwich and Port Burwell Railway, was carried by over 300 majority.

## STOCKS IN MONTREAL.

3.15 o'clock, Nov. 7, 1877.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transacted in Week.	Buyers.	Sellers.
Montreal.....	167½	170	473	169	169½
Ontario.....	102½	102½	35	102½	104
Consolidated .....	86	87	449	86	86½
Peoples.....	102½	102½	155	102	103½
Molsons.....	150	151	51	145	150
Toronto.....	55½	56	209	54	54
Jacques Cartier.....	67½	68	551	67½	68
Merchants.....	120	120½	212	120	120½
Commerce.....					
Metropolitan.....					
Maritime.....					
Exchange.....					
Hamilton.....				77	
Union.....					
Montreal Telegraph.....	122½	123½	1351	123	123½
Dominion Telegraph.....					
Gas.....	149	150½	226	149½	150½
City Pass.....		67	100	65	70
R. C. Insurance.....		82½	145	82½	83
Sterling Exchange.....	108	108½		108	108
Gold.....	102½	102½		102½	102½
Richeieu & Ont. Nav.....	71	72	423	71½	72½
B. of M & d.....	162	165	542	163½	164

FIRE RECORD.—Amherst, N. B., Oct. 31.—The Steam Tannery Company's establishment was completely destroyed by fire. Loss \$8,000.

Charlottetown, P. E. I.—A fire broke out in G. D. Wright's grocery and extended to Fraser's drug store and McGill's flour store with D. McKinnon's house. Insurance on Fraser's store, \$2,000; McGill's, \$1,000; McKinnon's, \$1,500. The total loss about \$12,000.

Lindsay, Oct. 26.—The Lindsay Hotel was destroyed by fire; loss \$4,000; insurance not known.

Arthur, Oct. 17th.—The barns of Mr. Duncan McLellan were destroyed by fire. The entire crop of grain and implements were destroyed. Insurance in Isolated Risk for \$1,200.

Amherst, 27th Oct.—A fire broke out in the engine room of Rhodes, Curry & Dodge's wood factory, and spread rapidly to Holmes & Hick's carriage factory, blacksmith shop and barns. Insurance \$2,000.

Leitches Creek, C. B., Oct. 27.—John Wagner's house was burned. Insured in Ottawa Agricultural for \$1,200.

Liverpool, N. S.—Oct. 20.—Wm. Godfrey's barn with grain and implements was burned. Insured for \$900.

Sackville, N. B., Nov. 3.—Alfred Merrill's house was burned, with contents. Insured for \$800.

Campbellford, Nov. 2.—A fire broke out in the dwelling-house of Mr. Wm. Clark, between three and four o'clock, completely consuming it with part of its contents. Insured in the Canada Farmers' Mutual Insurance Co., of Hamilton; the house for \$450, contents for \$50.

Napanee, Nov. 2.—The dwelling-house of

Reuben Babcock, situated across the river, was burned. Insured for \$500.

St. George, N. B., Oct. 31.—George Thieckens house and barn were burned. Loss about \$2,000; insured for \$800. Caused by a colt kicking a lamp over.

Cobourg, Oct. 29.—The brick barns, sheds and stables of Mr. Pettigrew, on the "Forde's Farm" were destroyed by fire, with about 1500 bushels of grain and nearly \$2000 worth of farming implements. The buildings were insured in the Royal; grain in Northern for \$1,500. Other contents were insured in the Liverpool & London & Globe for \$1,500; Scottish Commercial & Imperial for \$4,725, equally divided.

LOWE, Que., Nov. 3.—Caleb Brook's barn, with hay, grain and implements, were burned.

TEESWATER, Nov. 3.—Yesterday morning, between two and three, the Bruce Agricultural Works in this village were totally destroyed by fire. Messrs. Fraser & Gillies' loss will be about \$20,000, on which there is an insurance of \$4,000.

BLenheim, Nov. 7.—Dr. Sampson's house was burned along with another building. The former was insured in Canada Farmers' Mutual for \$350, the other in Canada Fire and Marine for \$350.

GUELPH, Nov. 8.—McTague's carpenter shop took fire and spread to Bond's warehouse, which contained a quantity of powder, which exploded without very serious damage.

—The Superintendent of the Insurance Department of New York says: "Having completed a searching examination into the affairs of the New York Life Insurance Company it affords him unqualified pleasure to be able to make public the gratifying fact that liability, real and actual or contingent, as sworn by the officers in the last annual report made to the department, has been closely scrutinized, and the statements in said report found to be true to the letter, and no other liabilities were found to exist. The system of book-keeping is adopted by the company, after many years of experience, seems to be perfect, judged by the hardest test that could be applied under the law." The net surplus over all liabilities amounts to \$5,952,878.79. He finds the title to all property on which the company holds mortgages, or which it owns, entirely satisfactory, and the valuations of the department of such property agree substantially with those of the company. The cash securities of the company, costing \$9,730,529.91, are of the most unquestionable character and are worth \$580,526.76 more than cost. The total gross assets amount to \$33,190,869.45. The Superintendent, in conclusion, says that he has no hesitation in stating that this great corporation is entitled to the public confidence and its officers to his warmest commendations.

A WARNING TO INSURANCE DIRECTORS.—In 1853 David L. Latourette insured his property in the Protection Insurance Company. His store was burned, and his loss was about \$4,200. Meanwhile the company had failed, and was shown to have been insolvent since 1849. He sued David Clark, one of the directors, for having induced him to insure by putting forth false statements of the condition of the company. On a second trial of the case—it has gone once to the Court of Appeals—the jury after a six days' trial before Judge Barrett, in Supreme Court. Circuit, have given the plaintiff a verdict for \$12,865 43.

—The English Postmaster-General is about to abolish the *post restate*, except at the General Post Office. This, like the orders to stop letters addressed to initials, is a movement designed to prevent immorality, as the system of allowing letters to be called for, favors concealment.

## OIL MATTERS IN PETROLIA.

Nov. 5, 1877.

Last year the oil refiners had a combination, and if all reports are true did not make much out of it, chiefly owing to export speculations. This year the producers, or crude oil men, have entered into a ring, the details of which I copy from the *Advertiser* of Nov. 2nd. "The Mutual Oil Association has been launched under the most favorable auspices and bids fair to prove a complete success. The basis of its working operations is that the entire crude oil business shall be conducted by four managers, viz.: Messrs. H. W. Lancy, (Chairman) J. L. Englehart, John McDonald, and A. C. Edwards. And two trustees, viz.: John H. Fairbanks, and D. M. Kennedy, none of whom are to be remunerated for their services.

The oil is to be sold for the best price obtainable, and the producer is to receive in cash the net proceeds of two-thirds less 3c per bbl. for office expenditure, until the price exceeds \$2 per bbl., when there will be a few cents retained to form a reserve fund for the purposes of the Association. For the remaining one-third a receipt will be granted which can be disposed of as the owner thinks fit. The Association may dissolve at the end of one year, but it is proposed that it be *everlasti g*."

This is all very well, and will undoubtedly bother the large refiners of London, who have been accustomed to get their crude at their own rates; but it may have the effect of stimulating production beyond its requirements, and that in the face of a falling and glutted market at home. It may also have the effect of causing a great deal of oil to be stored, and who then is to pay the two-thirds cash? and in any event the price of Refined cannot exceed what it can be got for in the United States, viz.: cost 13½ duty, 6c freight 1ct=20c gold.

The crude producers have been always dissatisfied with the London Refiners, and now let us see what they can do. The shipments for the week ending 1st. Nov., Crude, 5020 bbls.; Distillate, 132 bbls.; Refined, 692 bbls. Markets Nov. 5th, crude, \$2.08 per bbl.; Refined, per gal. 15c (w. m.) asked, but no sales to note. New York, Nov. 3rd, Refined, 13½c per gal. (w. m.)

## HONEST DULLNESS.

Holland never appears to have been specially attractive to Americans. Only a very inconsiderable fraction of our travelling public make that country the objective point of their wanderings. We had supposed this to be accidental, or at most the result of unattractive scenery and a language rarely well understood by our people. Possible a better reason may be found in the following excerpt from the report received at Washington on the social and political condition of the Dutch, from the United States minister to the Hague. It is a consolation to know that we do not seem to be drifting towards a similar condition: but it is awful to contemplate the fate of a Wall street operator, for instance, condemned to exist perpetually in a country described thus:

As an illustration of the carefulness and steadiness of the Dutch, the minister says that there has not been a bank failure in Holland during the last forty years, and that the paper money of the banks during that time has been equal to gold. In regard to fire insurance companies, there is no such thing as a failure on record, and, while the rate of insurance does not average more than half of one per cent., the companies are in the most flourishing condition,