

**FIRE RECORD.**—Trenton, 27th May.—Young & Squire's planing factory, with contents, was consumed by fire yesterday, p.m. No insurance.

Mattawa, 28th May.—The fire which destroyed Skelton's Grist Mill and contents last night, is attributed to incendiarism. Loss about \$6,000. Amount of insurance not known.

Cobourg, 28th May.—The dwelling and out-buildings belonging to Mr. Kobold were totally destroyed this a.m.; a considerable quantity of Pork, stored in the buildings, was also lost. Insured in Isolated Risk and London and Liverpool and Globe for \$3,000; Western, \$1,700; Hartford, \$1,000, and \$2,000 in Phoenix of Brooklyn.

Bayfield, May 26th.—A fire completely destroyed Jno. T. Adams' planing factory. Loss about \$4,000; insurance \$1,500.

Chesley, May 29th.—The dwelling of John McDonald was consumed by fire this a.m. No insurance.

Forest, 28th May.—Frayne & Willing's grain stores and Shaw's lime house were destroyed by fire with contents this a.m. Loss partly covered by insurance.

Aylmer, Que., 27th May.—The following dwelling houses and places of business were destroyed by fire to-day: Mrs. Fitzsimon's grocery, not insured; Goldstein's tailor shop, no insurance; residence of J. Allen, no insurance; Mallette's barber shop, not insured; E. Lanzau's dry goods store, insured; the dwelling house of A. Driscoll, insured, and Mrs. Wiley's grocery, not insured.

Brussels, Ont., May 28.—A serious fire, resulting in the loss of three dwellings and six stores, took place here last night. The following is a list of losses and insurance: John Parker, Brussels House, \$4,500, insured in the Phoenix for \$2,300; James Manuel, lessee of same, \$2,000 on furniture and liquors, insured for \$400 in Gore District and Lancashire; George Davidson, loss on stock, \$500, insured for \$400 in the Gore District; Thomas Fletcher, loss on building and stock \$2,200, insured for \$1,250 in Canada Fire and Marine, Phoenix & Gore District; Little Bros., loss on stock \$2,000, insured for \$500 in Canada Fire and Marine; Tait Bros., on liquors and groceries \$800, insured for \$400 in Standard; J. W. Carson, on household furniture, \$400; no insurance; Dr. Holmes' loss on buildings, \$1,000; no insurance. The Mechanics' Institute library, \$1,000; no insurance.

**CUTTING PRICES.**—Who is responsible for it? Who is benefited by it? Where is it to end? Everybody knows it is done, everybody deprecates it, everybody would like to see a stop put to it, and yet it goes on. We wish to draw a proper distinction between cutting prices and competition. There may be intense and continued competition without cutting prices, although we acknowledge it is not often the case. It seems to us it grows out of an inordinately morbid desire to appear to do more business than anybody else. It is not necessarily because more money is made by it, for very frequently this cutting of prices is carried to that extent when the more that is sold the less is made. But there is a natural sort of desire in some men to want to grasp it all in, to do it all, to be the big duck in the puddle, to be the cock of the walk, that impels them to adopt any and every sort of tactics to gain their end, and out of such a disposition is born this cutting of prices. We do not mean of course that everybody should or could buy and sell everything on the same basis. There must be differences made for quality and quantity, and for cash or credit. But there is to all things a limit, according to the rules of equity and common sense. A man would be extremely foolish to buy crackers at 6c. a pound and retail them at 6½c. and yet this is not a whit more ridiculous than is done frequently by both wholesalers and retailers.

There are two extremes to be avoided in doing business; one consists in selling goods without a reasonable profit, the other in rigidly adhering to a fixed price, regardless of the requirements of business. Both are to be avoided, and he who follows the golden mean will in the long run be the most successful.—*Grocer.*

**CANADIAN LAND AND EMIGRATION COMPANY.**—The annual meeting of the shareholders in this company was held in London, on the 17th ult. In the report the directors announce that by arrangement with the Victoria Railway Company, the extension line to Haliburton from Kinmount is being built and likely to be opened for traffic in October next. To effect this a subsidy of £10,000 was given the R. R. conditional on the building of the line to Haliburton, and twelve years' debentures to this amount have been created, bearing 7 per cent., which are placed in the hands of M. C. Cameron and J. D. Merrick, as trustees, pending the completion of the line. The land sales were small, but an improvement is expected as the railway goes on. The receipts for timber during 1877 show an advance on the year 1876.

—A novel entertainment was given the other evening in Philadelphia Association Hall, (styled "A reception by the Young Men's Christian Association to Bankers and Insurance Gentlemen"), at which addresses were made to a large audience, on banking, and life, fire or marine insurance. Hon. E. A. Rollins, who presided, spoke in a humorous vein, on financial and insurance matters, congratulating Philadelphia on being the home of the oldest bank in the United States, the bank of North America, chartered by Congress in 1781; the oldest life assurance company, the "Pennsylvania Company for Insurance of Lives and Granting Annuities," incorporated 1812; and the oldest fire insurance companies: the "Philadelphia Contributionship," 1752, the "Green Tree" &c.

## Commercial.

### MONTREAL MARKETS.

(From our own Correspondent.)

Montreal, 11th June, 1878.

There is no particular feature in the wholesale market deserving notice. Business in all branches is very quiet and many merchants are preparing to take the air at the sea side during the dull season. Dry goods trade is dull. The value of imports of Silks and Velvets this year for the month of May was \$16,526 against \$21,298 for the month of May, 1877, showing a decrease of \$4,772. Woollens imported for the month of May were valued at \$57,755, against \$108,629 in 1877, showing a decrease of \$50,874. The grocery trade has shown no signs of life; the steady fall in prices in tea in Japan makes buyers hold off in view of a further decline here. Sugars are firm with upward tendency. Hardware has been moderately active, but prices are not considered satisfactory.

**ASHES.**—*Pots.*—Prices have slightly declined since this day week, which seems to have stimulated the demand, and a fairly active business has been done in *firsts* at \$3.77½ to 3.85, market closing at \$3.75 to 3.82½; *Seconds* bring about \$3.45; *Thirds* in the absence of sales are nominal. *Pearls* have not been dealt in and prices are nominal. Stocks at present in store are *Pots* 3,248 brls.; *Pearls* 293 brls.

**CATTLE.**—There was a large number of cattle in the market yesterday both for exportation

and for local consumption. Prices were a shade higher than last week, averaging from 4 to 5c per lb. according to quality. *Hogs* for sale here were not plentiful, a lot of Canadian fed hogs brought 4½c per lb.

**DRY GOODS.**—Although there are a number of travellers still out with samples they do not meet with much encouragement, and orders are neither numerous nor large. Wholesale houses are busy receiving Fall goods which are now coming freely to hand. Remittances are improving, and merchants look with confidence to doing a large business when the fall trade opens.

**DRUGS AND CHEMICALS.**—The market this week has been dull and to effect sales of round lots considerable concessions would have to be made. We quote *Bi Carb Soda* \$2.70 to 3.00 per 112 lb keg, *Soda Ash*, 1½ to 1¾c per lb.; *Cudbear*, 11 to 16c per lb.; *Arrow root*, 13 to 42c per lb.; *Borax*, 9 to 10c per lb.; *Cream Tartar Crystals*, 24c to 26c per lb; do *Ground*, 27 to 29; *Caustic Soda*, \$2.50 to 3.00 per 100 lb. *East India Senna*, 11 to 13c per lb.; *Sugar of Lead*, 12 to 14c per lb.; *Bleaching Powder*, 1½ to 1¾c per lb.; *Madder*, 7 to 10c per lb.; *Alum*, 18 to 1¾c per lb.; *Copperas*, 1 to 1½c per lb.; *Sulphur*, 3 to 3½c per lb.; *Brimstone*, 2 to 2½c. *Epsom Salts*, \$1.50 to 1.75 per 100 lbs., *Sal Soda*, 90c to 1.05 per 100 lbs.; *Saltpetre* \$8.50 to 9.00 per 112 lb. keg, *Blue Vitriol* 6 to 7c per lb.

**RAW FURS.**—There is nothing doing just now to cause any change in quotations, which may be considered nominal, only a few Rat and Beaver are coming, and the prices paid for them vary according to quality. We quote *Spring Beaver* \$1.25 to \$1.40; *Otter*, \$4.00 to 6.00; *Fisher*, \$4.00 to 5.00; *Ink*, dark prime, \$1.00 to 1.50; do pale, 75c; do. dark seconds 50 to 75c; *Martin*, 75c; Large black Bear, \$6 to 8; Small ditto, \$3.00; *Red Fox*, \$1.00; *Cross Fox*, \$1.50 to 2.50; *Silver Fox*, \$20; *Spring Muskrat*, 15c; ditto winter 7 to 10c; *Lynx*, \$1.25 to 1.50; *Skunk*, *Raccoon* 25 to 50c.

**FREIGHTS.**—The demand for tonnage has been well maintained, but the rates obtained for freight do not show much variation since this day week. The latest engagements by steamers and iron clippers to London, Liverpool and Glasgow, were for heavy grain, 5/9 to 6/-; Oats, 5/- to 5/6; Flour, 3/-.

**FLOUR.**—During the past week, 20,268 brls. Total receipts from 1st January to date, 269,467 brls; showing an increase of 8,292 brls. on the receipts for the corresponding period of 1877. Shipments during the week, 10,038 brls; total shipments from 1st January to date, 179,864 brls; showing an increase of 61,341 brls. on the shipments for the corresponding period of 1877. The flour market has been very depressed all week and prices continue to decline; and although holders seem inclined to make still further concessions to induce buyers to operate they seemed to fight very shy, and the returns of the sales for the week are but small. Towards the close there was a rather better feeling in the market and more inclination to buy at rates within our range of quotations. We quote: *Double Extra*, \$5.00 to \$5.05; *Extra*, \$4.65 to \$4.70; *Fancy*, \$4.35 to \$4.40; *Spring Extra*, \$4.30 to \$4.00; *Superfine*, \$4.10 to \$4.00; *Strong Baker's Flour* \$1.50 to \$4.75; *Fine*, \$3.65 to \$3.70; *Middlings*, \$3.10 to \$3.25; *Follards*, \$2.75 to \$3.00; *Ontario Bags*, \$2.10 to \$2.15; *Oatmeal*, \$3.95 to \$4.00.

**GRAIN.**—*Wheat*—Receipts for the past week 169,100 bushels. Total receipts from 1st January to date 874,201 bushels, showing an increase of 562,115 bushels on the receipts for the same period of 1877. Shipments for the week 103,252 bushels. Total shipments from 1st January to date 1,573,059 bushels, being an increase of 1,387,256 bushels on the shipments for the same period of 1877. The Grain market is re-