

day of ten hours. All must in the end be paid for the amount of their services. A man who compresses ten hours' work into eight may do so at the expense of his physical constitution. A smart workman may do so and not feel its effects, a fact which the employers will not be slow to discover. After all, piece work and time-work come to be paid on much the same principle. The matter of real importance with which both employers and employed are concerned is this—to see that labour receives for a full day's work a full day's reward. It is true, however, that a reduction of the hours of labour in a few particular lines of manufacture, the wages remaining the same, might for a season confer special benefit on the workmen more immediately interested but it would be at the expense of a greater strain on workmen elsewhere. The important point for the industrial classes to know is this—that it is impossible to benefit industry in general by a general reduction of the present hours of labour. Political economy cannot permit of it, and it cannot be done. The day may come, however, when industry will be able of itself to reduce its hours of toil."

Insurance.

FIRE RECORD.—Lindsay, Feb. 29.—A fire broke out in an unoccupied house opposite the Midland Railway freight shed, lately occupied by T. Fournier, as a saloon. The flames spread with such rapidity that the blacksmith shop of R. Mason, adjoining, were soon enveloped, and both buildings were entirely consumed. The house was insured; blacksmith shop uninsured.

Marmora, Feb. 28.—A fire occurred here this morning, destroying one store and three dwellings. The fire caught in the house of B. Johnson, postmaster, extending to the store, thence to the dwellings of Chas. and Ely Clairmont, blacksmiths. Johnson's loss is stated at \$7,000; insured for \$2,000 in the Liverpool, London and Globe. Charles Clairmont's loss, \$600; no insurance. Ely Clairmont's loss, \$1,000; no insurance.

Stayner, Feb. 28.—A fire broke out in the dwelling occupied by W. H. Bladen, and spread to the adjoining buildings, the whole block was consumed. Five stores were destroyed, namely; McDonald & Co., general merchants; E. Hovey, druggist; W. H. Bladen, hair-dresser; W. Perret, watchmaker, and A. Hill, tailor; and the dwelling houses of D. McDonnell, J. A. Keimebrook, and W. H. Bladen. The Queen's Hotel and premises of J. D. Laidlaw were saved with much difficulty. Most of the stock-in-trade was rescued, though of course much damaged. Three persons were injured by the falling in of the roof of a cellar in which they were saving property. The fire is supposed to have been caused by a defective stovepipe.

Toronto, March 2.—A fire broke out in Finch's tailor shop, Nos. 4 and 6 King Street East, and damaged his stock a good deal. There was \$12,600 of insurance on the stock, as follows:—British America, \$3,000; Liverpool & London & Globe, \$6,000; Lancashire, \$3,600. The fire extended to the hardware store of Messrs. Ridout, Aikenhead & Crombie adjoining, and damaged the stock in the upper flat to the extent of \$2,000. The roof of the building was also injured. Stock insured as follows:—Liverpool & London & Globe, \$3,000; Phoenix, \$8,000; British & America, \$3,000; Western, \$4,000—total, \$28,000. Over Mr. Finch's store were the following offices, G. J. Fitzsimmons, jeweller, damaged by water \$50, insurance \$200; H. Nelson, barber shop, damaged by water, no insurance; D. Wilson, engraver, \$25; W. Russell, picture framer, \$50; E. Devine, printing office, loss \$100, insurance \$400; E. K. Dodds' office \$20, no insurance. The building was insured in various offices; damage not yet reported.

St. John, N. B., Feb. 26.—An old house in "Flaglor's Alley," occupied by A. Thompson; it was owned by S. T. King, of St. Stephens, and insured in the Guardian office for \$8,000; damage slight.

Ottawa, March 3.—A fire took place this morning in Stewart's Block, Rideau street, and two brick buildings were destroyed. They were insured in the Phoenix for 7,000. One of the buildings was occupied by Alex. Mortimer, bookbinder, who loses nearly all his plant. His loss is about \$9,000; insurance \$2,650 in the North British and \$2,650 in the Western. The other building was leased by Mr. Huckell, who kept a boot and shoe store. He loses the entire stock, and is insured for \$2,500. Mr. Huckell had sub-let half the building to Mr. Preston, tailor, who loses all his stock, and has no insurance. Mr. W. Allan's china store, next door east of Mortimer's, took fire by the roof. His stock was nearly all removed, and was badly damaged. Insured for \$6,500 in the Queen and Hartford companies. This will more than cover his loss.

Whitby, March 6.—The Royal hotel was burned, most of the furniture was saved in a damaged state; loss \$10,000, insurance \$5,000.

Church's Falls, March 6.—James Harrison's turning shop was consumed; loss, \$2,500 to \$3,000, no insurance.

Langton, Ont., Feb.—Stearn's hotel, with contents; insurance \$600.

Petrolia, March 5.—This afternoon, at about one o'clock, the large still owned by the Ontario Carbon Oil Company, of Hamilton, caught fire and consumed a large quantity of oil—at least 2,000 barrels. It appears that the fire originated by the leaking of the still. It is reported that one man is badly burned.

Ottawa, March 4.—A fire broke out in Huckell's shoe store, Stewart's block, Rideau street, and quickly spread to the adjoining stores, occupied by Messrs. Mortimer, bookbinder, and Preston, merchant tailor. The stores and contents were speedily burnt to the ground. The adjoining store, occupied by Wm. Allen, china shop, was on fire several times, but was saved though the roof and windows were much damaged. Huckell's stock and furniture was insured for \$30,000, very little saved. Allen's stock was insured for \$5,500, and was considerably damaged in moving it, but the loss is not yet known. Mr. Preston had no insurance, stock totally destroyed. Mr. Mortimer's loss is about \$9,000; insurance, \$5,300. The insurance on buildings and stocks were as follows:—Building—Phoenix, London, \$7,000. Stocks—Hartford, \$4,000; Queen, \$3,000; Lancashire, \$2,000; North British, \$2,650; Western, \$2,650; Aetna, \$2,000. Cause of fire unknown.

Editor Monetary Times, Toronto, Ont.

SIR.—I offer you my most hearty thanks for the timely exposure you have given the management of the Citizens Insurance Co. of this City.

Such a bold efficient course must earn for your widely circulated and I must say after this valuable paper, a reputation which it richly deserves.

In Canada especially there is need that some paper should properly bring its guns to bear occasionally, for the Press generally, whenever they attempt anything of the kind, make matters worse.

I am out of the insurance business at present, but am delighted at the course you have taken all the same,

Yours truly,

S. PEDLAR.

MONTREAL, March 5, 1872.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, 5th March.

In the wholesale market a large amount of business has been done; in dry goods a marked activity has been noticed. Breadstuffs have been dull and quiet; Provisions are firm; Ashes are firm and all offering are readily placed at our quotations.

Weather has been cold with a tendency to thaw; yesterday a considerable quantity of snow fell, but melted almost as soon as it fell, during the night the temperature fell and the thermometer this morning indicated 20° below zero, very unusual for the beginning of March.

ASHES.—Pot.—Since our last report a large trade has been doing, and prices have averaged rather over last weeks rates—we have heard of no sales this week under \$7.85, and the poorest tares were placed at that figure. In *First*—All offering at present, find buyers at \$7.92½ to \$8; seconds are quiet and very little change has to be noted in prices since last week, the average prices being from \$6.80 to 6.90. Third, \$6.00. *Pearls*.—Almost nothing has been doing in this ash, the receipts have been very small; we give last weeks quotations, for *first* \$8.50; and seconds, \$8.00; these prices, however, may be looked on as nominal, as the amount received is so small that prices can hardly be stated. The stocks at present on hand are Pots, 385 brls., Pearls, 70 brls.

BOOTS AND SHOES.—There is no change to notice in this trade, buyers do not seem inclined to operate, and orders coming in are small; prices are much the same as last week; we give the following as the current prices here, but in the uncertain state of the market we understand that rather higher prices are looked for: Mens No. 1 Stoges, \$2.50 to 2.62½; No. 2 ditto, \$2.25 to 2.50; Kid clump, \$3.00; ditto D.S., \$2.75; Calf clump, \$3.75; Calf congress, \$2.50 to \$3.00; Boys Boots, \$2.00 to 2.25; Womens calf boots, D.S., \$1.30; Buff ditto, \$1.25; Split ditto, D.S., \$1.10; Buff Congress, \$1.35; Balmorals, D.S., \$1.40 to 1.60.

COAL & FIRE WOOD.—The stock of American Coal is now exhausted and dealers here have ordered supplies by rail, which are daily expected; these supplies are not to be placed over late rates. Firewood is in large demand but no change in price can now be noted the supply being sufficient to meet all demands.

DRESSED HOGS.—The supply during this week has been very small, but there has been a fair demand for city trade at rather over last weeks prices, the current prices being \$5.30 to 5.60.

DRY GOODS.—There is a marked activity in this market and the trade during the week has considerably increased. Prices in England are firm and a corresponding feeling prevails here. Country buyers are expected in large numbers this week when a good idea will be had of the stock held in the country which is believed to be rather over the amount held in previous seasons.

DRUGS & CHEMICALS.—This market is very firm and owing to the lightness of the stock, holders are not disposed to make any concession. *Cream Tartar*.—Is firm and unchanged at late rates. *Borax*.—Scarce and very firm at 24c. to 25c. *Caulitic Soda*.—Steady at 4½c. to 5. *Bi Carb.*—Is higher and held for \$4.87½c. to 5.00. *Bleaching Powder*.—Is firm 3½c. to 4c. *Copperas*.—\$1.00 to 1.10. *Soda Ash*.—2½c. to 3c. *Sal Soda*.—\$1.90 to 2.00. *Salt Petre*.—Is still firm and rather higher than last week, \$11.00 to 12.00; in other articles the market is firm but the amount of business has not been large.