

Foreign state taxes	6,757	0	5
London and Staffordshire pur- chase	6,204	16	10
Fire insurance fund..... £187,827	0	0	
General reserve fund.....	145,811	14	10
	338,688	14	10
Balance carried forward	6,087	8	5
	£383,403	9	0

BALANCE-SHEET.

Dr.

	£.	s.	d.
Shareholders' capital	272,986	0	0
Life assurance fund	678,866	17	4
Fire insurance and reserve funds.....	333,638	14	10
Balance carried forward	6,087	8	5
	1,291,879	0	7

Life claims ad- mitted, but not yet paid.. £16,545	18	9	
Outstanding fire losses.....	90,237	9	2
Dividends due shareholders, including that of January 20, 1886	19,798	12	10
	126,582	0	9
	£1,418,161	1	4

Cr.

	£.	s.	d.
Mortgages on property within the United Kingdom.....	547,481	1	1
Loans on the company's poli- cies	24,888	7	1
Investments £595,158 16s. 9d. as under:			
In Colonial Government securi- ties.....	40,496	7	5
In Foreign Government securi- ties.....	284,025	3	5
Railway and other debentures and debentures stocks	104,439	7	10
Railway preference and other shares	108,008	9	11
House property and land.....	58,189	8	2
Loans on personal security.....	93	13	0
Agents' and branch offices bal- ances	165,131	19	11
Outstanding premiums at head office	1,778	12	0
Interest accrued.....	10,397	4	11
London and Staffordshire pur- chase	6,204	16	10
Cash at bankers	31,538	17	0
Cash on deposit	31,312	3	7
Bills on hand	4,175	9	2
	£1,418,161	1	4

FIRE-PROOF BUILDINGS.

Few things, in connection with building, remarks the *Fireman's Journal*, are more generally misunderstood than fire-proofing. The old error, that buildings made of incombustible material will be fire-proof, has at last been exploded by the destruction of great numbers of structures built in this way. Now vast sums are spent every year in making iron buildings fire-proof, because people have the vain notion that to be fire-proof means to be incombustible. This is a very costly mistake, and it is to be hoped that at some future time it will be understood that buildings may be constructed of brick and wood which shall be as perfectly protected from fire as the huge iron buildings that are now going up. A wooden beam protected from the air will stand a much higher and longer-continued heat than iron. The coating of charcoal that has formed on the surface of the wood is not impaired by hours of exposure to a high heat. Demonstrations of this may be seen at almost any large fire. Floors and partitions of wood, if properly defended by the use of plaster, with beams enclosed in a manner similar to that employed for iron, will give, at a comparatively small cost, a very good fire-proof structure. There is, indeed, no reason why all buildings should not be made so nearly fire-proof that any one floor could be burned out without causing damage on the other floors of the same build-

ing. The value of a building that will not burn under any ordinary conditions, and which will not take fire from a general conflagration, is so great that architects will probably not long neglect this branch of construction. We may expect before long to find that there are cheap as well as costly ways of fire-proof construction. New methods will, from their comparative cheapness, become exceedingly popular. It is even to be questioned whether a fire-proof building cannot be built for less than one of common construction.

THE RETAILER SHOULD

Keep his property insured.
Copy all his correspondence.
Avoid overloading with stock.
Make careful selection of his goods.
Never borrow capital at high interest.
See that his customers receive attention.
Impress clerks with the importance of civility.
Remember that the foundation of good credits is prompt payments.

—People are often ostentatiously true to the interests of the workingman, or the union member, or the Knight of Labor, so long as the first craze lasts. But, says a Chicago journal, when the romance of an action ceases, these men will act truer to their instincts. A gentleman was about 100 miles from here, talking to a cigar and tobacco dealer, when a mechanic came in, the proprietor put out a box with the union label upon it, such as the mechanic had been the habit of buying; the latter, after quickly glancing around the store to see if there were any knights around, said "Oh, give me a decent cigar, I can't smoke those," and put a ten-cent silver piece down on the counter.

—It is stated by the *Midland Free Press*, that the mills of the Georgian Bay will manufacture this year 203,500,000 feet of lumber. In addition to this there will be 16,500,000 feet for export in logs. The cut at Gravenhurst and vicinity will be 52,500,000 feet, and the mills at Severn, Lethbridge and Longford, will turn out 22,000,000 feet of lumber. The cut of board pine on the Georgian Bay, Muskoka and Severn Rivers, including a small quantity of square timber on the Severn, will be about 1,525,000 feet.

—Which is really worth the most, a young man who earns \$800 a year or a man who has \$20,000 salted down in 4 per cent. bonds, but who is lacking either the energy or ability to add anything to it?—*Lewiston (Me.) Journal*.

—If you do not know a man very well, lend him \$5 and you will know him better.—*New Orleans Picayune*.

—The recent discoveries of tin deposits in Dakota, must have an effect upon the market for that metal.

Commercial.

MONTREAL MARKETS.

MONTREAL, April 14th, 1886.

It cannot be said that trade has made any particular gain since a week ago, still there are indications of an improvement in the near future, and the feeling among the trade generally is a buoyant one. In dry goods there are prospects of a good sorting trade being done, and some houses have started their travellers out sooner than was first intended owing to favorable reports from the country, and as soon as the roads get settled there will doubtless be a general improvement all round. Payments are rather better, and dry goods payments of the 4th, have been better provided for than first estimated.

ASRES.—Are weaker at \$3.30 to \$3.35 for No. 1 pots, seconds nominally \$3.00; nothing doing in pearls. Receipts are very light, and shipments since last report nil. Stocks in Liverpool are light, and were 600 brls. less than this time a year ago, still in spite of this, prices are as above.

CEMENTS, FIRECLAY, &c.—The uncertainty as regards the new duties on cements still

exists, and there is no desire to sell any lots. We still quote nominally, Portland \$3.25 in small lots, \$2.60 to \$2.75 in quantity to arrive; Roman \$2.75; Canadian \$1.75; fireclay \$2 a bag; firebricks \$25 per M., \$3.25 a hundred.

DRY GOODS.—Business is rather more active. Letter orders are coming in very fairly, and the advices received from the West of that favorable character as to induce some houses to start their travellers out earlier on their sorting trips than was first contemplated. City business is also very fair, and payments from this quarter are very favorably spoken of. Country collections are looking up, and we learn from some houses that their bills receivable of the 4th inst. have panned out better than they first calculated, the proportion provided for reaching to about 50 per cent. Cottons remain steady, with mills well employed and not storing any stock.

DRUGS AND CHEMICALS.—Trade in these lines is satisfactory, orders coming in steadily. Prices reveal little or no change. Quinine is stationary; oil of lemon and citric acid show some weakening abroad, but prices here are as yet unchanged, other lines as before. We quote:—Sal Soda, \$1.00 to \$1.10 per 100 lbs.; Bi-Carb Soda, \$2.50 to \$2.60; Soda Ash, \$1.65 to \$1.75; Bichromate of Potash, per 100 lbs., \$8.00 to \$9.00; Borax, refined, 10 to 12c.; Cream Tartar crystals, 33 to 35c.; do. ground, 37 to 38c.; Tartaric Acid crystals, 60 to 65c.; do. powder, 65 to 70c.; Citric Acid 80 to 90c.; Caustic Soda, white \$2.40 to \$2.60; Sugar of Lead, 9 to 11c.; Bleaching Powder, \$2.25 to \$2.75, according to lot; Alum, \$1.60 to \$1.75; Copperas, per 100 lbs., \$1.00; Flowers Sulphur, per 100 lbs., \$2.75 to \$3.00; Roll Sulphur, \$2.40 to \$2.60; Sulphate of Copper, \$4.75 to \$5.50; Epsom Salts \$1.25 to \$1.40; Salt-petre, \$9.00 to \$9.50; German Quinine, 80 to 90c.; American do., 90 to \$1.95; Howard's quine, 90c. to \$1.00; Opium, \$4.00 to \$4.50; Morphia \$1.75 to \$1.90; Gum Arabic sorts, 50 to 60c.; White 75 to \$1.00; Carbolic acid, 40 to 50c.; Iodide Potassium, \$3.75 to \$4.25 per lb.; Iodine, \$5.00 to \$5.50; Iodoform, \$7.40 to \$8.00. Advanced prices for essential oils are: Oil lemon \$3 to \$3.50; oil bergamot \$3.50 to \$4; Orange, \$3.50 to \$4.00.

FISH.—All lines of pickled fish are now well cleared out, except herrings, dry cod is in fair supply; outside this latter line prices are pretty much nominal. We quote:—Labradors, \$3.00 to \$3.25; Dry Cod, \$2.75 to \$3.25; Green do., No. 1 \$6.00; large do., \$6.50; North Shore Salmon, \$12.50 for No. 1; \$11.50 for No. 2; British Columbia \$10.00; Lake trout, \$3.50 to \$3.75. Mackerel \$4.00 to \$6.00.

FURS.—Recent offerings have been confined to a few lots of fox mainly, and business is dull. The advance in Lynx at recent London sales has not been maintained, having been altogether speculative, and quotations are reduced. We quote:—Beaver, clean \$2.75 to \$3.25; Bear, per skin, \$10.00 to \$12.00; Bear, cub, per skin, \$5.00 to \$6.00; Fisher, per skin, \$4.00 to \$5.00; Red fox, per skin, 90 to \$1.15; Fox, cross, per skin, \$2.50 to \$5; Lynx, per skin, \$2.75 to \$3.25; Marten, per skin, 90 to \$1.15; Mink, per skin, 75 to \$1.00; Muskrat, large winter, 12c.; spring do., 17c.; Otter, per skin, \$8.00 to \$10.30; Raccoon, per skin, 50 to 60c.; Skunk, per skin, black, \$1.25; half black, 90c.; full stripe, 60c.; white, 25c.

GROCERIES.—There is a fair trade doing for the season, and considering the bad state of the roads generally. Some very satisfactory orders are being placed for goods to go to the North-West. Sugars are firmer an eighth; granulated is 6½ strong, at refinery, and in yellows there is nothing desirable under 58c. Molasses is duller, with sales of Barbadoes at 31c.; Trinidad 26 to 27c.; bright syrups are active and taken up as fast as made. In teas, Japans are not in such active demand as they were, but values are as before; a good many blacks have been recently bought in London for this market. In fruits there is very little doing, and prices are easier in New York. Coffees in fair demand at 21 to 25c. for Mocha; O. G. Java 21 to 25c.; Rio 9 to 9½c.; Jamaica 9½ to 12c. Pepper easier at about 18 to 18½c.; Cassia 8 to 9c.; Jamaica ginger 15 to 17c. Some poor lots lately sold at 12½ to 15c. Rice at former prices. The demand for tobacco is still pretty active though it was expected it would fall off after the budget came down.

METALS AND HARDWARE.—Business is not any more active as yet, in these lines. Orders for pig iron for present wants are small, and we