

sively at proper rates and make money all the time, if only care is taken that the "specials" are profitable to the insured and likely to continue uninterrupted so.

Find out the value of x , and the problem is solved. Ascertain precisely what this unknown quantity of moral hazard is, and "specials" may be handled as safe and with as much (and we are almost tempted to say, more) certainty of profits as any other class of risks insured.—*Chicago Chronicle*.

FIRE RECORD.—Toronto Sept. 13.—A row of cottages on Front street east, owned by Mrs. Stanten, were consumed; insured in the North British and Mercantile for \$600. It is believed the tenants had no insurance.

London, Ont., Sept. 10.—Seale's cooper shop, between King and York streets, was totally destroyed by fire. Loss \$1,500; insured for \$400.

Toronto, Sept. 11.—A fire broke out in a frame building on the corner of Frederick and King streets, tenanted by Jacob Wardell as a variety store. The roof was partially burned. Considerable damage was done to the stock in the store below by water. Jacob Wardell had a risk in the Provincial Co. for \$1,800, and O. Wardell, the owner of the building, is insured in the North British and Mercantile for \$800.

Lucan, Ont., Sept.—A fire destroyed the wool, card and plaining mills, owned by John McConnell, of Exeter. The material in and around the mill being inflammable, caused the fire to spread rapidly. A dwelling house occupied by W. E. Roche, and some other tenements adjacent, were also burned to the ground. The loss is estimated, without insurance, at \$2,500, attributable to incendiaryism.

Township of Arthur, Sept.—The flax mill of Mr. McIver, just erected, on the town line of Arthur and Luther, was burned down, and about 400 tons of flax destroyed—the fire being caused by sparks from the engine. No insurance on either building or stock.

St. Catharines, Sept.—Barn of Mr. Hall, with contents, loss \$200.

Peterboro, Sept. 14.—A fire broke out at Robertson & Martins plaining and sash factory, south of Dublin street. The factory contained a large amount of machinery, lumber and manufactured goods, together with several thousand feet of dry lumber piled around, was totally consumed. The loss is about \$5,000; insured in the Provincial for \$800. The dwelling and out buildings occupied by Dr. McCollough, situated east thereof, was almost at once ignited from the burning factory and totally consumed, loss about \$16,000, insured in the Home for \$800. The fire then crossed Dublin street and consumed four dwellings, and their outbuildings. Mr. Wm. Hope's house, occupied by Mrs. Baptie; Mr. Alex. Morrow's of Barrie, occupied by Wm. Robertson; John Robson's dwelling house and Mr. Hewett's house, occupied by Mrs. Wm. Stewart, were all in a blaze at once. There being no water works here, nor any provision for supplying water except in the centre of the town, the fire brigade could not use their engine, and it stood still, while thousands of dollars' worth of property was being consumed. The loss will foot up from \$12,000 to \$15,000. In all cases the effects were got out of the houses, but somewhat damaged.

MARINE ACCIDENTS.—Quebec, Sept. 9.—The ship *Rajah Gopaul*, from Liverpool to Quebec, was totally lost on St. Paul's Island. Nothing was saved except the crew. The *Strathblane*, reported ashore, has been lightened and got off.

Halifax, N. B., Sept. 7.—Reports of wrecks and losses of life, in the great gale of Sunday morning continue to come in. Besides the vessels known to be lost, there are many missing. The barque *Chieftain*, has arrived from Hong Kong, with a cargo of tea, and will go to Montreal to discharge. A terrific gale was experienced all over Nova Scotia on Sunday morning, doing great

damage. Vessels in distress are arriving in great numbers. The schooner *W. H. Dow*, arrived from Bay Chaleur, having lost one man. The schooner *Onward* was wrecked at Chester, and four of her crew drowned. The keeper of a lighthouse at Sambro, near Halifax, saw a brigantine strike on a ledge, and founder in a few minutes. Not a soul was saved. Her name is unknown.

—The ship *Chingalese*, Scott, master, from Greenock to Montreal, with a cargo consisting of 400 tons sugar, 350 tons pig iron, and 150 tons coals, consigned to Reford & Dillon, of the latter city, went ashore, while in charge of a pilot, on the west end of Green Island, on Saturday night, during thick weather. A hole is supposed to be in the bilge, as the ship lies off from the shore, and the tide flows in and out, she will have to be lightened.

Commercial.

The usual Montreal Report did not arrive in time for this week's issue.

TORONTO MARKET.

The improvement noted in trade last week still continues, and the average business has been very brisk. In some branches, there has been less doing, but in others there has been a very noticeable degree of activity. Buyers from the country are nearly unanimous in reporting the prospects for the Fall trade as being unusually good, and they are purchasing with tolerable freedom in anticipation of being able to dispose readily of their stocks. The weather during the week has been very fine and favourable for all kinds of out-door work, and the temperature not too high for comfort.

BOOTS AND SHOES.—Trade has been very lively, goods going off freely, and stocks already running down very considerably. If the present demand continues, it will be soon very difficult to meet it, and manufacturers are now making up to their full capacity. We have no change to report in prices, which continue very firm for both coarse and fine goods.

DRY GOODS.—Business has been very active during the week, a large number of buyers having been in town, purchasing freely though not excessively. The leading houses are all fully occupied in attending to their customers, and all agree in saying that so far their anticipations with regard to trade have been more than realized. The most satisfactory feature in this respect, as far as Toronto is concerned, is that the increased trade is attributed more to the increased number of buyers than to individual traders purchasing more heavily than usual. It was at first thought that the heavy importations this season would be found to be excessive, and that a good many goods would have to be wintered over, but now less fears of this are entertained, and stocks are expected to be reduced to about an average before the close of the season. Payments are also being made in a satisfactory way, and there is a general feeling of confidence in the prosperity of the country which has a marked and beneficial effect on trade.

DRUGS.—Business has been more active since our last report, a very perceptible improvement having taken place. We note no change whatever in prices.

GROCERIES.—Business has again been moderately active in all staple goods. *Coffee*—meets the ordinary demand at unchanged quotations. *Fish*—of all kinds without change. We quote Dry Cod (which is arriving more freely) firm at \$5.65 to \$5.75 for prime new; \$5.25 to \$5.50 for old and inferior. *Fruit*—Raisins are getting rather low in stock, with very little doing; Currants becoming scarce, and prices very firm. *Rice*—continues firm, stocks being low, and good samples meeting ready sales. No change to note in prices.

Spices—are generally quiet and without change. *Nutmegs* are scarce and very firm at quotations. *Sugars*—have met a steady demand at previous rates, without anything special to notice. Receipts have been only moderate, and stocks of Raws in first hands are within a very limited compass. Refined has moved off steadily, there being no change to note in quotations. *Teas*—are still in demand for the choice grades of Young Hyson's, with some enquiry for medium qualities, while common are neglected. Uncolored Japan has been in light request, and Blacks are not wanted. *Tobacco*—is without change as to price or demand.

HARDWARE.—Trade has been less active during the past week, especially towards the close, when there was very little doing. Prices are altogether unaltered.

HIDES AND SKINS.—Domestic *Hides* are being received somewhat more freely, but the receipts are still quite inadequate. Western are also in a very light supply, with only small arrivals reported. Prices are unchanged. No alteration in skins or pelts.

LEATHER.—There has been good enquiry for desirable stock, and ready sale for all lots offering. Prices are firm, but without change.

LUMBER.—In this week's shipping nothing new is noticeable, rather over two million feet having left Toronto. This quantity will not likely be exceeded this season as mill stocks are getting low. The total demand this week has been very great, and dealers, both wholesale and retail have been unable to supply it.

PAINTS AND OILS.—A moderate business only is being done, prices being unaltered.

PETROLEUM.—Is in better request, for both local and country trade, and large orders have recently been taken for shipment to the lower ports. Crude is firm at the wells at an advance on late rates, and holders of refined, though they have not as yet advanced their rates, are very firm in their askings, and anticipate higher prices.

PRODUCE.—With the exception of barley, everything has been exceedingly dull, and sales of a very limited character. Nothing has occurred to give any tone to the market, and operators are moving with extreme caution. The continuance of the war, on which most have based the expectation of an advance in breadstuffs, is to say the least extremely doubtful, and peace may, and probably will, come as suddenly as did the war a short time ago. This makes buyers very chary of indulging in any speculations which early events may render very hazardous, and the consequence is almost utter stagnation. *Flour*—The market has been dull and the few sales during the week have been at gradually declining rates. In the fore part of the week 500 brls. Fancy changed hands at \$5.30, on the cars; holders of superfine, asking \$5.10 to \$5.25 for ordinary to choice, with sales at the former figures. Towards the close there were sales of Fancy at \$5 to \$5.10, and superfine at \$4.90, with only occasional buyers. No. 2 and fines entirely neglected. *Wheat*—The market is very dull and our quotations may be considered as nominal. Only trifling sales reported, and deliveries from farmers' waggons have been very unimportant. *Barley*—Receipts of new have been tolerably liberal both by rail and from farm, an upward turn in the market making it profitable to sell. In prices there has been a very wide range, advancing subsequent to our last report to from \$0.60 to \$0.75 for ordinary to choice. With large deliveries the market has gradually given away, and at the close from 73c to 80c was all that was being bid for wagon loads, with 78c bid and refused for car loads, for medium samples. During the week some 3,000 bus. of old changed hands at 80c. The purchases so far have been partly on speculation, and partly for American account, several orders being still in the market. Shipments to Oswego have commenced, and additional cargoes are being taken in for the same port. *Oats*—a slight improvement in price has taken place, latest sales having been at 39c on the track,