

hitherto paid duty, are to be made free; and these not raw materials, but partial manufactures, which enter into other manufactures; they are colors and bookbinders milled boards and cloth. There may be a vast amount of profound wisdom in the treatment of the free list; but if so, Sir Francis has failed to make it evident to the public perception. However, there is this to be said for this part of the new tariff, that it goes in the direction of what has won the appearance of a popular demand.

To subject to duty the packages or cases in which goods are imported, is a matter of great inconvenience, if not positive injustice, to importers. The theory of customs duties is that the importer charges them to the consumer, and it is no doubt the true one. But to be true, the duty must be levied on a marketable commodity; a commodity for which there is a demand, and which will bear the charge. But this is not true of packing boxes or cases. As a rule these perish when they have performed their original office; they are not only not saleable, at a profit, with a duty added, but if saleable at all, are only so at a nominal figure, which does not exceed one-tenth of their cost. The duty on packages or cases must then be added to the goods they contain; and this work must be a matter of extreme difficulty, for how can twenty shillings be distributed over a case of silks? Such a tax ought to be rejected as vexatious and annoying.

If this tariff embodies the Ottawa idea of a national policy, the phrase cannot long be preserved from contempt. There is no intelligent principle in it; and it contains nothing to commend it to the approbation of any class, mercantile, manufacturing or agricultural.

LANCASHIRE ASSURANCE CO.

A very satisfactory report upon the affairs of this Company was laid before the English shareholders, at the annual meeting in London; which, with the proceedings of the meeting, we give pretty fully.

Some false impressions have gone abroad with reference to the Canadian business of this Company in consequence of the withdrawal of the fire business of an English company of a somewhat similar name; and the closing up of a number of the agencies of the Lancashire in the country districts of Ontario. So far as we can learn, there never was any intention of withdrawing from this country on the part of the Lancashire; and certain agencies were closed because they were found unprofitable. These, it is possible, may be re-opened under new arrangements. The Lancashire is on a sound basis, and is

one of the best, though not the largest, English companies represented here. Its stock is quoted at a high premium.

CANALS AND CANAL DIGGERS.

Mr. Sheriff Treadwell is likely to rival the fame of our indefatigable citizen, F. C. Capreol, as a canal projector, if indeed he does not eclipse the latter luminary altogether. He comes out with a proposal to organize a company with the modest capital of forty millions of dollars. This company is to dig out the St. Lawrence and Welland canals to a proper depth and width; to deepen the St. Clair flats as they ought to be deepened; to burrow their way through the rocks from the Ottawa river to Lake Huron; and—stop. This may be all well enough as far as it goes, but the scheme is surely not comprehensive enough. What about the Georgian Bay Canal? And is not an extension of the canal system across the continent, through the North-west Territory and the Rocky Mountains to British Columbia, necessary!—is not this a part of the Georgian Bay scheme? While Mr. Treadwell coolly ignores these latter projects as of no account, he at the same time, with the most unaccountable *sang froid*, deliberately proposes to take in Mr. Capreol as a director in his little scheme. This is adding insult to injury. He starts an opposition shop, and then invites his opponent to join him as a partner. Mr. C.'s project has a proposed capital of forty millions—exactly forty millions—and yet Mr. Treadwell coolly proposes to set it aside for a project of only forty millions capital. Besides, he is stealing Mr. C.'s thunder; he asks for millions of acres of land; proposes to divide the honor and profit of the work between the Dominion, the United States, and England, and desires the capitalists of all these countries to have a fair chance of sharing in so fine an investment. Very kind indeed, but, we say it again, excessively cool. We protest against this; we protest against the hero of a hundred fights on behalf of direct through water communication from the Banks of Newfoundland to British Columbia being set aside for this new-fledged champion of canal diggers. Let Mr. Treadwell make his scheme more comprehensive, and raise his capital to about a billion or two, or otherwise “dry up.”

LAST week, we gave the substance of a Bill filed in Chancery in a matter relating to the Bank of Upper Canada, and the Port Hope, and Lindsay Railway, believing the startling allegations it contained to be of public importance. Some of the gentlemen,

connected with the Railway seem to feel aggrieved by the unfavorable publicity, which they have thereby acquired, and hence we have the rather vigorous letter of Mr. Boulton given elsewhere. The public have now the charges made on the one side, and the answer on the other, and can, therefore, afford to await the developments of the legal investigation, which we believe the Plaintiff is determined to proceed with.

THE lamented death of Mr. Daniel Morrison, one of the best known and most talented of Canadian journalists, occurred at his residence in this city on Monday last. He has edited the *Toronto Daily Telegraph* for the past eighteen months; during which time that journal has become one of the leading newspapers of the Dominion, and now wields a large and increasing influence. Mr. M. was a strong writer, and a formidable opponent, but withal a warm, true, and generous friend. His early death will be the cause of many regrets.

ANSWERS TO CORRESPONDENTS.

“H. H.,” Halifax.—The Ocean Marine Insurance Company of England has, we believe, no representative in this country. The head office is in London. Marine insurance companies doing an exclusively ocean business are not required to make any deposit in order to do business in Canada.

“EXQUIRER,” Guelph.—Your letter has been overlooked. Premium notes, such as are taken by mutual companies, do not require to be stamped. They are not promissory notes; their payment is conditional, not absolute, as all promissory notes must be.

“INSURER,” writing under date, Barrie, April 9th, states a case which occurred some time ago, and out of which it is supposed litigation may arise, in the following terms:—A local company was offered a risk through one of its agents. The agent corresponded with the head office, and the Manager agreed to take the risk at a certain rate. Applicant completed the risk and paid the premium to the agent, taking agent's receipt. As the receipt expressed a limited time for running, and applicant not receiving a policy within the time, he called upon the agent to either give him the policy or return the premium. Agent replied that the risk was accepted by the company, and though policy had not arrived, it would do so in time, and agent retained the money. A loss happened, and on assured applying to the company, he was told that the agent had not sent in the risk, nor paid over the premium to the head office. The company repudiate the liability, and refuse to pay the claim, on the ground that the agent had no authority to bind the company beyond the terms of the agent's receipt. Thinking that such might be the position which the company would assume in case of loss, the assured requested a return of the premium, but, on the explanation given, as above stated, and the agent's retention of the premium, the assured considered himself perfectly safe. As your views will have a great deal of weight with insurers, would you oblige by ventilating this point, so that the public may know how much faith is to be placed in the state-