A DUTY INCUMBENT.

IT is somewhat remarkable that whilst all classes of our community so largely avail themselves of the benefits of Fire Insurance, there are so few who insure their lives. It surely cannot be that the man who insures his property against loss by fire, only recognizes the loss that he *himself* would sustain, so far as his worldly interests are concerned, by the burning of his property; and cannot perceive how infinitely greater the loss which would be caused to his family or his creditors, were he suddenly cut off in the midst of his career. Men are not always so selfish as to limit their whole endeavours to that in which they themselves have the sole interest. Why is it, then, that we do not find the practice of Life Assurance more generally adopted? We can only answer that probably the subject seldom receives that attention which its importance demands.

It is well known how many men commence business without any capital, or with means far too limited to enable them to carry on a profitable trade, without asking for a large credit; and it is notorious how easily such credits are obtained in our large business centres. In times of ordinary prosperity, the trader thus started, finds it easy to meet his payments as they become due; and also to lay bye some shares of the profits each year, to be employed in increasing his business. In times of pressure, even, he may, by dint of hard work, and with a little leniency on the part of his creditors, still keep himself safely afloat. But Death, who will not wait, and who will not take renewal notes, unexpectedly puts in his claim, and then, no matter what the sacrifice, the business must be closed at once. If the affairs are thus suddenly wound up, it will certainly be found that, although by untiring energy, the deceased had thus far met his payments, and might, had he lived, have continued to do so; yet, now there is not enough to cover his liabilities; the stock-in-trade is disposed of at considerable loss; debts that might have been good, could time have been allowed for realizing them, turn out to be bad; some person is put in, who, at considerable expense, winds up the business; and the creditors of what lately appeared to be a thriving concern, have to be satisfied with, say ten shillings in the pound on liquidations.

Such a thing is possible; is not at all improbable, where business is begun with limited capital; and in the face of such possibilities, and probabilities, it is the duty of every honest trader to make such provision, that in case of his death, his creditors may not be obliged to suffer in consequence of their liberality in giving him the accommodation which he needed. A small amount laid aside from each year's profits, and invested in a Life Assurance Policy, would enable his heirs or assignees to settle all claims against the estate in full, and to realize the whole estate without unnecessary sacrifice.

Further, partnerships are continually being formed, where two or more individuals, each putting in a certain amount of capital, proceed to carry on a general business. One of the partners dies; and the amount of his interest in the business is suddenly withdrawn, cramping the resources of the firm, and frequently preventing them from making good their payments; and necessarily limiting their business, or forcing them to carry it on under certain disadvantages. Now a policy on the life of each partner for the amount of his capital invested in the business, or a policy on the joint lives, payable to the survivor or survivors, would prevent all this embarrassment, and would enable the remaining partners to retain in the business, all the capital originally invested there.

Many other instances of the benefits to be derived from Life Assurance might easily be adduced, but enough has already been said to show the importance of it to the general business community. If more uniformly practised among our merchants and tradesmen, it is believed that the amounts to the debit of profit and loss account in the ledgers of many of our wholesale houses, would soon be found to be considerably reduced. The public at large are also interested in this question; for we are so bound up with each other, that what injures one branch of the community, touches all. To cover the losses of each year, in any business, a certain per centage must, of course, be put upon the cost of the articles sold, and the higher the price at which the merchant purchases his goods, the greater the proportionate cost to the consumer.

Let the merchant, when examining into the security offered by his customer, see that that security is ample in case of the death of the customer. This can only be satisfactorily achieved by a policy of assurance on his life. The proprietor who sells his land "on time," and the capitalist who lends on mortgages, should see that as collateral security, there is a policy taken out upon the debtor's life, for at least the amount of his indebtedness, and then, in case of death, there will be no need for selling the property to realize the debt; a proceeding which is so often spoken of as the persecution of the widow and the orphan. In fact, let all classes of men practise, and urge others to practise a present economy, and self-denial, in order to provide for the maintenance of the helpless ones, whom death may, at any time, deprive of their natural supporter; and to insure payment to those who have so liberally contributed to their welfare, by giving them the accommodation necessary to enable them to carry on the business, through which they hope for a future competency.

A NEW RESOURCE.

IN these days of expensive coal and wood, when every one is crying out about the price and scarcity of fuel, we think it may be advantageous to turn the attention of our readers to Peat, as a substitute, and enquire how far it might be turned to account, as such. As developing the resources of the country, and supplying our own wants with our own products, it is a matter in which all might be deeply interested, more especially in Eastern Canada, as the climate and the condition of the soil are peculiarly favorable for the growth and accumulation of Peat. So far as we can learn, the principal deposits in the country are to be found in the plains lying along the St. Lawrence and its tributaries, and these seem to have been formed in shallow lakes, which, in the progress of time have been gradually filled up by a vegetable growth.

As in Ireland and elsewhere, the quality, or specific gravity of the Peat at the different bogs in Canada, and in the different layers of each bog, varies considerably; but there is every reason to believe that, in this respect, our own Peat will not fall behind that supplied by the Irish bogs.

The great obstacle to our using Peat, or rather bringing it into the market for sale, is the amount of water it contains, and the difficulty of expelling this water. We find that undrained peat, of all qualities, contains about 92 to 95 per cent. while at the edges of the bog, or parts where it is drained to some extent, the per centage of water it contains, is from 88 to 91 per cent. Even the turf used in Ireland, often has 20 to 35 per cent. of water; that which has been stacked six to twelve months, holds from 18 to 20 per cent.; and any that has been kept in a dry-house for two years, will still contain from 10 to 15 per cent. of water. All this we learn from Sir Robert Kane's work on the "Industrial Resources of Ireland," &c. The query then arises "Can this water be expelled at an expense sufficiently small to allow peat to come into the market and compete with coal and wood?" And we think if we would found our answer on the experience of the mother country, we would give it in the affirmative. Dr. Paul, who had every chance at Lewes, of forming an opinion that might be relied on, gives us to understand that where peat having a fuel value one half that of coal, can be laid down at the place of consumption at two-fifths of the price of coal, it may advantageously replace that article; and we can see nothing to hinder this result being arrived at.

Various methods have been tried to effect the removal of the water, some successful, others moderately so, while others again have proved certain failures. A very good plan is adopted at some iron-works in Sweden. It appears that the peat is ground into a homogeneous mass in a pug mill, and the pulp thus obtained is put into shapes, and consolidated by hydraulic power, thus reducing the weight by a half. The blocks are afterwards dried by artificial heat, but this process is somewhat expensive. The most feasible method, we think, is that proposed by a Mr. Hodgson, as it recommends itself, both on account of its simplicity and cheapness. The *modus operandi* is as follows: A light harrow is passed over the surface of the bog, and so a thin layer is broken up. It is exposed to the air for a few hours to drain and dry it, and is then removed by scraping. In this way, a dry, powdered peat is obtained every fine day, and the material thus collected, is estimated as costing only five-pence per ton, while it contains 45 per cent. solid matter, against 10 per cent. contained in recently cut peat. After being collected as above, it is heaped in an embankment, where it cannot absorb water, and warmed by waste steam from the compressing engine, which is described as an horizontal reciprocating ram, working in a cylinder of uniform bore, about five feet long. It makes about 60 blocks a minute or almost 15 cwt. compressed peat an hour, equal in density to coal. This process is now in operation in Ireland, and the inventor has no doubt of being able to manufacture compressed peat on a large scale with profit. And if this can be done where coal is so cheap, it must be evident that a handsome return awaits operations here.

It should be borne in mind, too, that peat is not only adapted for domestic purposes, but it is employed in many countries for generating steam. In Bavaria, for instance, we find it is employed in locomotive engines. It is also employed largely in the manufacture of iron in Sweden, France, and Germany, where coal is scarce. Nor is it only as fuel that peat may be turned to profitable account, for we believe, "there is money in" the manufacture of peat-charcoal as carried on in France and Germany; and from Peat valuable oils and combustible gas may be extracted.

These few hints which we have thrown together may be beneficial, as directing attention to an important subject, and although money may be now too scarce to attempt much at present, yet we hope that the subject will not be lost sight of.

BRITISH MARKETS.

NEWS by both the *Nova Scotian* and *China* indicates a heaviness in the Money Market. The demand for discount at the Bank was large; and on the Stock Exchange, although plentiful, the claims of new projects had a decided effect, and the market closed firmer.

The state of the Cotton Market must always be a matter of great interest to us, as we buy more cotton than we can pay for in these times. A review of this market for the month of January shows the total decline in that staple 3d. to 4d., and in long 5d. to 6d. per lb. In Yarns, low counts 3d. to 4d., fine 5d. to 6d. per lb. Printing cloths 1s. to 2s. 6d. per piece, Long cloths 2s. to 3s. Greys, per yard, ½d. to ¾d. The decline had been steady, although under the favorable influence of cheap money, as discount had been twice reduced during the month. This question is discussed by the *Times*: "How can we make the Hindoo produce more and better cotton?" The sleepy Indian meets with a due share of disparagement and contempt; but after all he appears to have the best of the bargain. An insignificant community of Parsees have drawn out of England, during the last year, not less than £40,000,000 sterling. They have sent Manchester only two and a half times the quantity of Cotton they did in 1860, and have got twelve times the money for it. A shrewd people, those Orientals, and polite withal. It takes some diplomacy to get to windward of them. They bow you out to the door, and still hold on to what pays. A question of still greater moment now than the supply, is how to dispose of the manufactured article at such high rates. On turning up last year's statements, we give exports to the East of Printed Cottons in millions of yards:

YEAR.	Calcutta.	Bombay.	Madras.	Singapore.	Batavia.	Manilla.	Hong Kong.	Shanghai
1860	326¾	170	11¾	58¾	28	12¼	49	84¾
1861	295½	174¾	9¼	29	22½	16¼	61	148¼
1862	210	186½	8¾	20¾	18	5¼	20	43¼
1863	162	151	7	16¼	5¾	6¼	11½	21¼

indicating a decided falling off—as prices increase, they drop it. The sleepy Hindoo knows when he gets a bargain.

The value of Imports at Liverpool has increased in the year as follows:

1862, value £21,000,000 sterling.
1863, " £46,000,000 "
1864, " £74,000,000 "

The manufacturers complain that the market has been borne down by anonymous pamphlets, published with this view. But we do not see any reasonable chance of prices improving, in view of the fact that the first fleet of vessels, with 20,000 bales, are on their way to New York from Savannah, and a second fleet will follow.

The rumored reverses of the South, and the evacuation of Charleston will be another hard blow to the Cotton Market.

Leather Market.

The demand for all descriptions of Leather is much the same as at the date of our last report, with a few slight concessions in *prices*, indicated by our prices current.