

day. Mr. Lane is putting down a third well on lot 10, 18th concession, Ennis, his two others being abandoned. The export firms are doing their full capacity, and there is every prospect of a lively demand for Crude during this summer:

Crude Oil \$1.60 to \$1.70 per bbl
Refined 21c to 23c per gal.

AMERICAN

Crude—Lower Creek \$4.20 to \$4.30 per bbl
Crude—Upper Creek \$4.00 to \$4.05 per bbl
New York, April 6, 1870.
Refined Oil 20½ per gal
St. P.

INCENDIARISM—ITS CHIEF CAUSE AND BEST CURE.

THE fact is patent to the most cursory observer that the crime of incendiarism is on the increase in this country. Human life is constantly jeopardized, and property wantonly destroyed for the sake of the bribe which reckless underwriting is continually holding out to such as are base enough to be tempted by it. In the majority of cases all evidence of guilt, everything that would excite as well as confirm suspicion, is consumed in the flame or buried beneath the ashes of the conflagration.

Our fire insurance companies have done some brave talking about the detection and punishment of such crime. Now and then, indeed, one bolder than the rest arraigns a suspected client before the tribunals of justice, and prosecutes with more or less vigor, generally to a "lame and impotent conclusion." As a rule it is impossible to make out such a case as will satisfy the over-scrupulous jurors beyond the possibility of that "reasonable doubt" which figures so prominently in our modern criminal trials. So far, however, as the companies go in this direction, they do well. "This ought they to have done, and not have left the other undone."

That "other" is the diligent and faithful use of such precautions as are at their command to prevent the crime. Of these, the Alpha and Omega is the persistent refusal under all circumstances and against all blandishments, to grant insurance for more than seventy-five per cent of the ascertained value of the property insured.

Of all causes of incendiarism, the most prolific is over-insurance. To such an extent has this become the rule "such and so great is the destruction of property because of it, that if the companies themselves do not act promptly in the matter, and correct their evil practices, our legislators will not only be justified in acting, but compelled by the pressure of public opinion to act, and act efficiently."

Insurance was designed to be the friend and protector of industry and commerce. But if it is converted into a premium upon crime, it becomes the enemy of both. Instead of standing to the public in the relation of a beneficent and kindly helper to all good enterprises, it is made to present itself as the destroyer, not alone of property, but of morals.

The men who consent to this degradation of insurance are scarcely less guilty than the poor wretch who avails himself of it to make ready sale of his depreciated property to a cash customer by the agency of fire. If, by the side of the incendiary, arraigned before the bar of justice, there stood the reckless corporation which had supplied him with a motive to commit the crime, so strong as to make them partners in his guilt, and society, in the persons of the court and jury, were to do justice to itself, upon both would fall the stroke of its avenging hand. We do not say that both are equally guilty, but folly may be as dangerous as guilt.

Of course it is impossible to arraign the insurance company whose wanton disregard of consequences has tempted to the crime. But there is a way of reaching and rebuking such companies which would prove efficacious. Let it be enacted that, in all cases where insurance is effected upon property, there shall be a valuation made and agreed to, and that, in the event of total loss, the insurers shall be held for the full amount insured, unless actual crime on the part of the policy-holder can be proven in all cases, stipulations and conditions to the contrary notwithstanding. Then, the companies will take pains to know what and whom they are insuring, and honest men will be relieved from the payment of a premium upon villainy. It is true that this remedy is a harsh one, but it remains with the companies themselves to determine whether it shall be necessary. It is possible for them now, by returning to the established principles and practices of sound underwriting, to restore the old security, the old confidence and the former relations between themselves and the people.

These companies—and there are many—which are not amenable to our criticisms will not be offended by them when they consider that the disfavor which such wild and reckless practices are bringing upon the business of fire underwriting, will fall upon all without that discrimination which should be in justice because it exists in fact.—*Chicago Chronicle*.

Our Harbor and Protection.

It is with great pleasure that we make the pleasing announcement this week, from information derived from a reliable source, that the government have at last determined to take hold of our harbor, and have placed \$300,000 in the Estimates for that purpose, of which one-third at least will be spent during the present summer. Also that although the government policy on protection is not yet announced, still a protective duty on salt is promised. It would hardly be possible for us to make two announcements in one week, that would be received with more joy by the inhabitants of Goderich and the County of Huron.—*Goderich Star*.

MONEY MARKET.

There is now a fair demand for money, and business paper is offering more freely, but there is no pressure, and rates have not hardened to any noticeable extent.

Sterling Exchange has further advanced since our last report, here and in New York, and 100 is now the quotation in both places for Bank Drafts at 60 days sight or 70 days date.

Gold in New York seems to have permanently fallen to the vicinity of 112, at about which rate it has continued, with great freedom from any but trifling fluctuations. Greenbacks are quoted 83½ to 83½.

Silver has been offering very freely during the week, some brokers buying at not less than 61 discount. The Government agents, however, have been receiving at 6, and large amounts have been given to them.

The following are the latest quotations of Sterling Exchange, &c.:

Bank on London, 60 days sight	108 1/2
Private, " 60 days sight	108 1/2
Bank in New York, 60 days sight	109
Gold Drafts on New York	112 1/2
Gold in New York	112 1/2
Silver, argo	61 to 61 1/2

THE GROCERY TRADE.

Wholesale, C. H. & Co.
Wholesale, J. & Co.
Wholesale, J. & Co.
Wholesale, J. & Co.
Wholesale, J. & Co.
Wholesale, J. & Co.
Wholesale, J. & Co.
Wholesale, J. & Co.
Wholesale, J. & Co.
Wholesale, J. & Co.

WE have not any particular animation in this branch of business to chronicle for the week. A good many small transactions, however, have taken place, and sales foot up pretty well for this season of the year.

TRAM.—There has been a moderate enquiry for some classes of Greens, and for Uncoloured Japans. Of the latter about 800 hif chests, medium, have changed hands at 60c to 67c. About 500 pkgs of high grade Young Hysons, at about 80c, and about 500 packages Tienkays at 35c to 40c have also been placed.

CORNER.—Is inactive, but holders are firm and prices steady.

BROWN.—Raws have met with only limited demand, and transactions reported are only of small lots, at about previous rates. Considerable arrivals recently, principally for the Redneries. No change in Refined.

MORAN.—The demand has latterly nearly ceased, and the stock, though not large, is in excess of the present requirements of the trade.

WINE.—Herrings are not in excessive supply, but Lent being now over, the demand has abated, and it is almost impossible to sell a barrel. Small sales of Dry Cod have been made at \$2.25 to \$2.50. Salmon held at \$10.00 for tierces, and \$12.50 to \$14.00 for barrels. Any transactions reported have been on private terms.

FRUIT.—Very little doing in Raisins as yet and prices for the most part nominal. Currants have become scarce, and are held firmly, the stock of new being now chiefly held in one or two hands. We quote new 6c to 6½c; old, 5c to 5½c.

RICE.—The increased duty imposed by the amended tariff has raised the price, and good samples of Arracan are now held at about \$1; Patna and Rangoon at \$2.75.

FRUITS.—Are without particular change. Stock of most kinds is only limited, but there is no pressing demand from buyers at the present moment.

WINE.—Are quiet, the business principally consisting of the completion of contracts previously made.

THE HARDWARE TRADE.

Henry, Macpherson & Co.
Guthrie & Co.
Guthrie & Co.
Guthrie & Co.
Guthrie & Co.
Guthrie & Co.
Guthrie & Co.
Guthrie & Co.
Guthrie & Co.
Guthrie & Co.

A FAIR business has been done the last week in general hardware, but there is nothing special to report. Prices are generally unchanged, and likely to remain so until after the opening of navigation and the arrival of the spring fleet.

THE LEATHER TRADE.

Allen & Kirkpatrick.
Allen & Kirkpatrick.
Allen & Kirkpatrick.
Allen & Kirkpatrick.
Allen & Kirkpatrick.
Allen & Kirkpatrick.
Allen & Kirkpatrick.
Allen & Kirkpatrick.
Allen & Kirkpatrick.
Allen & Kirkpatrick.

There has been more activity, and sales have been freely made. Prices are very firm under the increased demand.

THE DRY GOODS TRADE.

Clarke, J. P. & Co.
Clarke, J. P. & Co.
Clarke, J. P. & Co.
Clarke, J. P. & Co.
Clarke, J. P. & Co.
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Clarke, J. P. & Co.

BUSINESS has been rather light during the past week, and has not been rendered any brisker by the many tenian rumours which have had currency.

The results of the Spring trade have, so far, been fairly satisfactory. With Ontario there is no increase to report, but houses doing business with the Province state that there has been a very considerable improvement, as compared with last year, in amount of sales, and in the promptness with which remittances have been made. This fact we have much pleasure in chronicling. The same thing is not said of Ontario merchants, the excuse being that farmers have not yet disposed of their grain.

MONTREAL PRODUCE MARKET.

Allen & Kirkpatrick.
Allen & Kirkpatrick.
Allen & Kirkpatrick.
Allen & Kirkpatrick.
Allen & Kirkpatrick.
Allen & Kirkpatrick.
Allen & Kirkpatrick.
Allen & Kirkpatrick.
Allen & Kirkpatrick.
Allen & Kirkpatrick.

PENDING the opening of navigation and from various causes, business has been of an unusually restricted nature during the past week.

FLOUR.—The inaction general at this stage of the season is more marked than ordinary. Supplies are small, on account of consignors holding back for Spring rates of freight. Demand is equally restricted, but fully adequate to the offerings, and late rates are maintained, some advance being even realized on the lower grades. Extras sell in a retail way at \$4.60 to 4.70, according to sample. Fancy from scarcity has latterly commanded from \$4.15 to 4.50, stock having fallen into one or two hands. Supers are unchanged, ordinary ranging from \$4.20 to 4.30, and Strong from \$4.80 to 4.10 with exceptional rates for broken lots of the more favorite brands. Little No 2 offering latest sales \$3.90 to 4.10. Fine in fair request, at about \$3.40 to 3.60. Middling commands \$3.25 to 3.30, and Poor \$2.50 to 2.75. Bag Flour is in request for good, which would readily fetch \$2 to 2.10, common quite neglected, though offering at comparatively low prices. Oatmeal.—A fair supply of Lower Canada in stock which is selling at \$3.90 to 4. Good Ontario brands have become scarce, and are held at \$4.25, but only taken for local consumptive use. GRAIN.—Wheat.—Few transactions to report, the discouraging nature of cable advices hindering export operations, and for the time being views of buyers and sellers are apart. U. C. Spring nominally at 97c to 98c. Red Winter 95c to 97c. Peas.—Less enquiry for, latest transactions have been at about 75c to 77c for May delivery afloat. It is generally unchanged, held at 26c to 28c, but no demand of consequence. Barley nominal at 46c to 50c, any transactions of a retail character. Sales of Rye for early May delivery 65c for good samples.

PROVISIONS.—Pork held more firmly, and rates have somewhat advanced, \$25.50 to 26 according to quality, may be considered ruling rate for Mess. Lard doing in other grade. Beef without any particular changes. Lard selling to a small extent at 12c to 13c for firkins and tubs. Butter.—Table salt scarce, commanding relatively high price, and choice worth 17c to 17½ secondary qualities and inferior quite neglected. Limited sales of medium at 14c to 15c parcels of poor offered at 13c to 14c without engaging much attention. A better demand is looked for on the opening of navigation, as there are a few orders to be filled for the fisheries, and it is believed that the bulk of what is in stock will then find buyers. Cheese.—Nothing doing, except in a retail way for local consumption.

BEANS.—Pots less active, and slightly down, closing quiet and steady. No Paris offered. The latest sales have been at \$7, which may still be considered the nominal value.

THE BOOT AND SHOE TRADE.

Allen & Kirkpatrick.
Allen & Kirkpatrick.
Allen & Kirkpatrick.
Allen & Kirkpatrick.
Allen & Kirkpatrick.
Allen & Kirkpatrick.
Allen & Kirkpatrick.
Allen & Kirkpatrick.
Allen & Kirkpatrick.
Allen & Kirkpatrick.

BUSINESS continues about the same as last week. We note, however, that Eastern buyers are buying sparingly, owing to the excitement on the border. Supplies are still less than the general demand and will continue so owing to the late fall and winter trade preventing manufacturers from preparing for spring. The trade generally is in a most healthy condition. Good prices are obtained, and goods of the cheaper description are generally rejected.