

come is about £30,000, although this is but the sixth year of its existence. The general agent at Montreal will, we presume, furnish other particulars on application.

We submit an interesting fact in connection with the importing trade, from which an inference may be drawn not unfavorable to Toronto. The importations of three leading articles of dry goods—woollens, cottons, silks and velvets—at Toronto and Montreal for the month of September this year and last compare as follows:—

	Sep. 1868	Sep. 1869	Decrease
Imports at Toronto..	\$455,791	\$435,023	\$20,768
Imports at Montreal..	648,532	456,939	191,593

By this comparison it appears that Montreal was far ahead of Toronto last year in importations, while this year the two cities are nearly equal, and the falling off at Montreal has been nearly twice as great as at Toronto. These facts imply that the Montreal merchants have either imported more goods in past years than they could profitably sell; or that Toronto is gradually gaining on its eastern competitor as a dry goods mart, so that Montreal requires only about the same quantity that suffices for Toronto. Both of these causes may have contributed to the result which the figures indicate. Without placing too much stress on the record of one month, is it unfair to cite this as another proof that there are influences at work which will not cease to operate till Toronto is placed in the proud position of the first commercial city in the Dominion?

CONSOLIDATION is now the order of the day among public companies in the United States. A short time ago, an important Express combination was completed; the telegraph wires are in the hands of a monopoly, and the great railway interest is gradually becoming centralized. On Monday last, the following lines became one concern: Lake Shore and Michigan Southern Railway Company; Toledo, Wabash and Western Railway Company; Decatur and East St. Louis Railway Company; making a route of about 1,800 miles in length. Great danger to public interests is apprehended from the tendency to centralize and unite, and this is much heightened by the readiness with which leading men representing hostile interests combine for the promotion of personal ends. In this last fact there is real danger. The evil has its origin in a grasping selfishness and that want of sterling principle exhibited so frequently in the best American business circles. It is for the Legislatures and the Courts to guard the public interests by the imposition of such legal obstacles to the prevailing rage for combination as shall effectually check it; but these sources have been so far appealed to without satisfactory results.

HAMILTON EVENING TIMES.—This paper has been much enlarged and improved; it comes out neatly printed from new type, and is altogether a credit to its publishers and to the city of Hamilton.

IMPERIAL BUILDING COMPANY.—At the present time, the various Building Societies find abundant investments for their money, and the stock of those with which the public are best acquainted, commands a ready sale at good rates. It is not unnatural, therefore, for new organizations to spring up in response to the demand for more loan facilities. For a permanent investment, we know no better stock than that of a properly managed and energetic Building Society. Those societies are the farmer's banks. The Imperial Company now coming before the public has an excellent directory, and the manager is one whose experience in banking and monetary matters, must be of great service to the institution which has secured him.

A NUMBER of Insurance Agents who have responded to our appeal for reliable information respecting Fires, have our warmest thanks. We scarcely need remind any one actively engaged in the business of fire underwriting, of the great value of a comprehensive and trustworthy Fire Record, kept up from week to week. It would be of much present interest, and of great use for purposes of reference. This desirable object can be accomplished without difficulty by Managers, Secretaries, and Agents throughout the country instructing a clerk to forward to this office, regularly, at our expense, an account of all the fires that have come under their special notice. As the information has to be collected and placed on record for the purposes of their offices, we presume this is not asking too much, as the whole insurance fraternity are equally interested with ourselves. A compliance with these suggestions will be regarded as a favor.

BANK OF UPPER CANADA.—A bill has been filed by a Mr. Brooke, a judgment creditor of the Bank of U. C., against the bank and three of the stockholders, to make the latter liable as stockholders, for the debts of the bank, to double the amount of their stock. The bill was demurred to for want of parties, it being contended that all the creditors should be parties, and were not. The case was argued on the 19th before V. C. Mowat, and stands for judgment.

A MEETING of the Toronto shareholders of the Dominion Telegraph Company was held on Wednesday afternoon, the 20th instant, at the office of Hon. J. H. Cameron. Explanations were made by Mr. Cayley, the President, as to the difficulties encountered by the undertaking, and the present attitude of affairs. There was no business of importance transacted. An account of the proceedings, which were rather lengthy, will appear next week.

ANSWERS TO CORRESPONDENTS.—“A. B.,” Montreal.—We think you are wrong in your conclusions respecting the recent valuation of the Canada Life's policies and annuities. We heard somewhat similar objections raised in another

quarter, and subsequently learned that they had been set at rest. You had better write to the Manager, who will, doubtless, give a full explanation.

“T. C. D.,” Toronto.—The Company you name does issue fire policies worded in the way you mention. Some persons accept policies without reading them, and one can hardly sympathize with them when they find themselves pointed to an average clause after a loss has occurred. A policy worded as yours is, is the exception.

“S.,” Guelph.—You will find the official returns in vol. ii, page 683.

“T. W.,” Milwaukee.—Write in detail.

MR. McLEAN has been appointed Secretary of the Union Permanent Building and Savings Society of Toronto, in place of Mr. Pyper, deceased. The directors have made a first-rate selection out of the large number of applicants for the office.

We regret to have to record the decease of Mr. Lyman, of the firm of Lyman & McNab, leading hardware merchants of Toronto; Mr. Lyman was at Orillia at the time of his death.

Communications.

AGRICULTURAL MUTUAL

Editor of the Monetary Times.

DEAR SIR,—In a note to a tabular statement in last week's number of your valuable paper, it is stated: “This Society” (viz., the Agricultural Mutual) “receives no premium notes, but places a clause in its policies, enabling it to call up one per cent. of the amount insured whenever necessary.”

As to that matter, you have misunderstood it. We issue no policy on the premium note system, without having the note made for double the amount it is reckoned will have to be called in as premium. We have two systems: the cash system and the premium note system, kept distinct. On the cash system we have no premium note, requiring the premium to be paid in advance, or by a short-dated due-bill, for which the agent is answerable. In the policies of neither system does there appear a clause enabling us to call up one per cent. of the amount insured whenever necessary. Our Board of Directors never contemplated such a necessity, the premium notes, the cash and cash items being amply sufficient to meet any and every contingency that any rational being, however gloomily disposed, could anticipate arising in our affairs.

Our losses have been numerous this year; and though we have incurred no very large one, on the whole they have been heavy. We have suffered much from lightning; one storm—that of the 18th April last—inflicted on us nine losses, and that of the 23rd July five more.

Truly yours, D. C. MACDONALD.

London, Ont., Oct. 18th, 1869.

—Writs of attachment have been issued against Richard H. Barker and Enoch Haggins, Woodstock, Mary Ann Trotter, Ottawa, John A. Nelles, and Robert H. Nelles, Goderich, and Jessie Thayer and David Halfpenny, Ottawa.

—The boot and shoe makers of Montreal have arranged another strike, which will be supported by their brother workmen of the United States. These strikes must tend to drive the trade in this important branch to other cities.