

Where then is the immense grain trade to come from?

But, supposing expectations to be realized, where is the increased volume to go? What countries are languishing for a supply? A great deal has been said about the starving masses of Europe, but statistics do not give much reason to hope that Great Britain is ready to take vast quantities. The aggregate imports into Great Britain and Ireland from five of the leading grain exporting countries during the ten years ended with 1863 were: From the United States thirteen millions of quarters; from Prussia eight and a half millions; from Russia seven millions; from Egypt four and fifteen-hundredths; from Canada two and a half millions of quarters. So the annual importation into Great Britain from all these countries was a fraction over three and one-half millions of quarters, and from the United States less than thirteen hundred thousand quarters.

WE are very glad to be able to state that the Audit Department will, for the future, publish more complete returns from the various foreign Insurance Companies doing business in Canada. The form adopted by the department embraces the following particulars:—

Act under which the Company transacts business; Date of license.

General Business.—Total capital of the Company; do. paid up; Total premiums earned; do. unearned; Total losses during the year, paid; Outstanding risks at date.

Amounts deposited to order of Receiver General.—British Consols; Canadian Government Securities, 5's; do. 6's. Bank Stocks, viz.:—Bank of Montreal; City Bank; Molson's Bank; Bank of Ontario; Commercial Bank; Eastern Townships Bank; Union Bank, Quebec; La Banque du Peuple; La Banque Jacques-Cartier; Gore Bank; Total.

Canadian Business.—Capital owned in Canada; Total premiums earned during the year; Total premiums unearned during the year; Total premiums received; Losses paid during the year; Losses due and unpaid; Losses adjusted and not due; Losses in suspense; Losses of which payment resisted; Real estate owned in Canada; Chief place of business; General Agents; Date of Statement made by Company.

It is well known that the Acts relating to Insurance Companies are very defective, and indeed conflicting, in some particulars. There is no law to compel all the companies to furnish answers to various questions that the Department might think it desirable to put to them; in fact the same questions cannot legally be asked of all. The schedule must therefore include all the questions that can be asked of any Company, and many blanks must be left. The schedule will be submitted to Parliament in the book of Miscellaneous Statistics, as containing the best information the Auditor can, with his present facilities, procure, not by any means a complete exposition of the position of the various companies. Of course what the Department now wants is not a careful investigation into the nature of the business done, but rather a sworn statement of the business of each of year (firstly), general, and (secondly), particular as to the details of the business done in Canada. Recent and reliable figures

on a few points are required, showing principally premiums received and earned and losses incurred and paid. It appears that some Companies are rather delicate about furnishing the Auditor with the desired information. It is hoped that they will see the necessity of complying with his requests, as the annual statement must very shortly go to press. In our next issue we shall suggest such a form as we think will meet the requirements of the public, and overcome this hesitancy of Insurance Companies to comply with the present form.

FROM being only an occasional occurrence, a shortage on cargoes of grain shipped from ports on this side of the lake to Oswego has now become suspiciously common. The same is true of shipments to Kingston. A comparison of the bill of lading with the returns of the weigher at those ports very often shows a deficiency of from twenty to one hundred and twenty bushels. The conclusion naturally arrived at is that this is not the result of accident or mistake, but has its origin in deliberate fraud. There is unmistakably "a screw loose" somewhere. Common sense would suggest that a Captain who signed a bill of lading acknowledging the receipt of a certain quantity of grain, should be required to deliver that quantity. But such is not the law. When a charge of shortage is preferred by a receiver of grain against a Captain, and a reduction in the charge for freight demanded on that ground, he at once goes before a magistrate, along with some of his crew, who make affidavit that they delivered all the grain they received, whereupon the freight is ordered to be paid. As a consequence the loss falls on the shipper. An unexpected charge of this kind coming in at the heel of an operation either to reduce the profit, or, what would be still worse, augment the loss, must be harassing to the feelings of the mulcted operator. It is not surprising, therefore, that there is a strong inclination to devise and enforce a remedy for the evil complained of. The plan recommended is to make use of a bill of lading which will in express terms render the owner of the vessel liable in case of shortage. The direct effect of this would be to shift the loss from the exporter to the vessel owner, but not to wholly prevent it; as it is not supposed that the Captain or crew abstract the grain, for that must be done at the receiving or discharging point. Indirectly, however, it would make the Captain see that he received the proper quantity, and that it was faithfully carried and honestly delivered at its destination. At the same time the increased risk would render necessary a slight additional freight-charge, but this the trade would cheerfully pay. The whole difficulty arises from the known impossibility of making rogues honest men by law; hence in this, as in other cases, all that can be done is to see that they are well watched, and if possible checkmated. For the interest of shippers, and the reputation of those directly connected with our large carrying trade, it is necessary that this stigma should be wiped out, and that too at once.

THE statement presented by the Auditor for the month of August, shows an increase of \$256,529

in the paid up capital of the banks of Ontario and Quebec, over last month's total. The banks to whose capital there has been an addition, with the amounts of increase, are as follows:—Eastern Townships' Bank, \$3,214; Banque Jacques Cartier, \$440; Merchant's Bank, \$184,635; Royal Canadian, \$32,830; Ontario Bank, \$640; Union Bank, \$5,050; Mechanics' Bank, \$3,650; and the Canadian Bank of Commerce, \$26,070. The Capital of all the banks authorized by law amounts to \$37,466,666, and the returns for August show \$29,992,209.82 or 80½ per cent paid up. The circulation is \$8,026,366 against \$7,181,121 for last month, or an increase of \$885,245. The deposits not bearing interest have increased to the extent of \$1,204,402.28, and the deposits bearing interest to \$2,507,830.98.

Last month the notes and bills discounted were estimated at \$43,000,874.58; this month, \$50,284,375.01.

The specie and provincial notes held exceed the amount held in July by \$251,224.59.

Official Notices.

—Application will be made to the Legislature, for an act to ratify and confirm a certain Deed of Assignment, made by the Bank of Upper Canada, to Thos. C. Street and others, bearing date the 12th day of November, A.D. 1866, to facilitate the collection of debts due to the said Bank, the disposal of the property assigned, and the winding up of the affairs of the said estate.

—A general meeting of the Shareholders of the Canada Iron Mining and Manufacturing Company, called by resolution of the Directors, will be held at the Company's office, Montreal, on Monday, the 23rd instant, at three o'clock, P.M.

—Application will be made at the first session of Parliament for an Act to confer certain powers upon the "Toronto Mutual Fire Insurance Company" of Toronto.

—An Annual Dividend of eight per cent. on the Capital Stock of the Canada Glass Company, (Limited), has been declared, and the same will be payable at the Company's Offices, Montreal, on and after Tuesday, the 1st of October next.

At a meeting of the directors of the Banque Nationale, held at the rooms of the bank, Quebec, on Friday last, a half-yearly dividend of four per cent. was declared on the paid up capital stock of the bank.

Application will be made to the Legislature of the Province of Quebec, at its next session, to incorporate the St. Louis Hydraulic Company, with power to do all works requisite to create water-power for the driving of machinery on Isle au Heron and on the opposite shore, and to acquire all real estate necessary for that purpose.

THE FOREIGN WHEAT SUPPLY.—The London correspondent of the New York Commercial and Financial Chronicle, who is understood to be connected editorially with the London Economist, writing on the 10th of August, contends that, "excluding the United States, the English prospect, as regards a foreign wheat supply, is equal to last year; and that 'there is no cause at present for a rise in prices, so long as the weather remains fine.' He states that the drought, which was feared in Southern Russia, did no harm; that genial rains set in, the wheat recovered, and the crop has turned out satisfactorily as last year. In Austria, the crop is abundant; in Prussia, although there have been heavy rains and floods, the result, upon the whole, is not unsatisfactory; in France, the harvest has not been so good as was hoped, but better than last year, and, though a partial failure has occurred in Spain, Portugal, and Algeria, those countries will not require any considerable supplies. Hence this probably well-informed correspondent concludes that, even with the United States out of the market, there could be more deficiency to create high prices. If these views are correct, those who are expecting to have high prices maintained in the green market by a foreign demand may find their calculations at fault.