

## BRITISH INSURANCE COMPANIES IN 1869.

We give below a statement, showing the fluctuations of the shares of the British Stock Companies doing business in Canada, for the past three years—

NAME OF COMPANY,	1867.		1868.		1869.		CLOSING PRICE.
	Highest.	Lowest.	Highest.	Lowest.	Highest.	Lowest.	
Briton Medical Life Association...					3	2	2½
City of Glasgow Life.....	4½	4½	5½	4½	4½	5½	5½
Commercial Union.....	5½	3½	6	4½	6½	5½	5½
Edinburgh Life.....	30	27½	32	29½	37	32	32
European Life and Guarantee.....	6s9d dis	5s8½d.	8s. 6d.	5s.	8s. 6d.	6s. 6d.	.....
Guardian Fire and Life.....	47½	44	52½	47	54	50	51½
Imperial Fire.....	69½	46	69½	65½	76	69	.....
Lancashire.....	3	2½	3½	2½	3½	2½	3
Life Association of Scotland.....	20½	20	25	20½	25½	25	25
Liverpool and London and Globe.	9	6½	8½	6	8½	6½	6½
London and Lancashire Life.....							19s.
London Assurance Corporation.....	47½	44½	50	46	49½	48	49
North British and Mercantile.....	17	13	20	15	24	18½	22½
Northern Assurance.....	10	8	11½	9½	14½	11½	11½
Phoenix.....	107	103	148	106	145	138	145 x d.
Queen.....	1½	.....	1½	.....	1½	.....	18s.
Royal.....	6½	5½	7½	5	7½	5½	6
Scottish Provincial.....	6½	4½	5½	4½	5½	5	5½
Standard.....	65	58½	66½	61	68	66	66

\* The par value of the shares of the above companies may be found by referring to the Insurance Table in our Regular Stock List.

## NOTES ON THE TRADE OF 1869.

## BREADSTUFFS.

It is now known that the wheat crop of 1869 was larger than that of 1868, throughout Canada and the United States. In all the leading markets of the world there is such an accumulation of breadstuffs as could only arise from a vast increase of production. The receipts at five of the principal United States Lake Ports, for the year, up to December 25th, were:

1869 bush.....	92,545,940
1868 ".....	87,011,997
1867 ".....	80,025,222
1866 ".....	83,201,699

Showing an increase of five millions on last year, and twelve millions on the previous year. The stocks in all the principal markets of the United States, except California, at the middle of December, was over 11½ millions of bushels, having increased in one month about 3 millions. The sales of wheat at San Francisco for 1869, were 4,011,020 sacks of 100 lbs., being nearly one million sacks more than in the previous year.

At Montreal the receipts of wheat were 7,336,

336 bush last year—a very large per centage of which was from the Western States—against only 9,426,879 in the previous year.

At Toronto the receipts were 580,645 bush, against 608,209 the previous year. The receipts of flour were some twelve thousand barrels larger in 1869.

The receipts of wheat at Liverpool from Sept. 1st to December 11th, were 14,006,576, cwt. in 1869, and 9,088,002 cwt. in 1868.

The movement of flour at all the principal ports is larger than last year as well as wheat. The receipts at Liverpool were nearly one million cwt. larger in the period just named; at the five American lake ports ¼ of a million of lbs. were taken more than in 1868; at Montreal the increase was about 200,000 lbs.

These facts prove conclusively an immensely increased supply in bread, and seem fully to justify the low prices ruling. Whether a further decline of the markets may be apprehended is uncertain, but at any rate there seems little room to expect a rise till the present excessive stocks are worked off, however long that may take. A decline in production, or a failure of crops only can relieve the market; the former result is sure to flow from the present extremely dull markets and almost profitless prices.

## GROCERIES.

The trade in groceries is carried on with a good deal of energy in Toronto, causing this branch to fully maintain that rate of progress noticeable in other departments. In the leading article Sugar, there were unusually great fluctuations arising from the disturbances in Cuba; the general tendency of prices has been upward, in all the principal markets, a fact which reverses the experience of several previous years. About ⅓ of the world's supply of sugar is produced in Cuba, the crop of that island reaching an annual total of 1,200,000 tons of 2,000 lbs. Stimulated by the reports of Cuban difficulties, always exaggerated, and the advancing prices, more attention than ever has been devoted to the production of the beet, from which sugar is made in quantities sufficient to supply a very large percentage of the demand for European consumption. The estimated crop of 1869-70 is 715,000 tons; in 1868-69, 628,221 tons in 1867-68 623,871 tons; in 1866-67, 654,237 tons. Beet sugar is now grown largely in the German States, France, Austria, Russia, Belgium, Poland and Holland. From figures given in the London *Produce Markets Review*, it appears that the world's production of this article is 3,000,000 tons of 2,400 lbs., utilizing an acreage of 4,800,000 acres, and employing 3,500,000 laborers. There has been a large increase in the consumption of sugar simultaneously with a rise in prices, a rather anomalous circumstance. This increase is stated at 80,000 tons of 2,400 lbs., but this will be fully met by the greater production. Respecting the growing crop, the reports from the West Indies are unfavourable. Mauritius, an important point, will have a double crop, and as figures above given show, the beet crop will be 100,000 tons more. As matters have assumed a quiet attitude in Cuba, there seems good reason

to expect ample supplies and easier prices, though it may be some time before industry is thoroughly re-organized in that island. The imports of Mascovada sugar at Toronto for 1869 were 2,557,425 lbs., and in 1868, 3,213,400 lbs.; at Montreal, 11 months of 1868, 37,317,182 lbs. in 1869, 27,205,260.

It is claimed by the grocers of Toronto that their brethren in Montreal are allowed certain advantages peculiar to that port in entering sugars which are unfair. The attention of the Minister of Finance being directed to this matter, it will no doubt be rectified if there be a cause of complaint. Prices now are about \$1 per hundred lbs higher than at this date last year.

The imports of tea at Toronto for the year 1868 were 964,421 lbs.; against 781,264 lbs. last year. At Montreal the imports for eleven months were 3,736,816 lbs. in 1868, and 6,110,451 in 1869—showing an increase in imports at these two ports of more than three millions of pounds.

The fruit trade underwent violent fluctuations, and raisins were especially a subject of much speculation. The crop was a good deal below the average, but it seems probable that speculation had much to do with the sudden changes in values which occurred. The current crop of 1869 is described as a fair average one. Figs have been plentiful and of good quality. Almonds have been scarce and dear.

RESERVATION OF SPECIE PAYMENTS.—Senator Sumner has introduced a Bill into the United States Senate of a very sweeping character. It provides for the reduction of the national taxation to consolidation of the public debt, the restoration of specie payments, and to enlarge the circulation of the National Banks. It authorizes the issue of three new kinds of bonds, bearing respectively 5 per cent., 4½ per cent., and 4 per cent. interest. These are to be coin bonds, free of taxes. The 4 per cents Mr. Sumner recommends to run 20 to 60 years, the 4½ per cents, 15 to 20 years, and the 5 per cents 10 to 40 years. Those four per cents are to be forced upon the National Banks, and are to be issued to any amount that may be required. The other two descriptions of bonds are to be limited to 500 millions each, and none of these issues are to be so made as to enlarge the aggregate of the National Debt. The second provision of the Bill provides for increasing the notes of the National Banks from 300 millions to 500 millions, and for reducing the greenback issues as fast as the new National Bank notes are issued. It also provides that when the premium on gold shall fall to 5 per cent. the paper money shall cease to be a legal tender, but shall be receivable for customs duties.

QUEBEC HARBOR.—A statement of the Quebec Harbor Commissioners for the past year, shows the receipts to have been \$43,413.81 against \$60,443.60 in the previous year. The expenditure is not clearly stated, but seems to have been somewhat reduced. The assets, which include \$25,946 cash, are stated at \$735,087.91; and the liabilities are given as follows: bills payable \$54,000;