

lections. This is one of the oldest dry goods houses in New York, and great sympathy is felt for their partners. It is feared that there will be other failures in the dry goods trade before long. The strain on it has been very great, and unless a speedy revival of business takes place in the fall, such a result could hardly be wondered at.

It is rumored that the amalgamation of the Atlantic & Great Western and Erie railroads which was said some time ago to be *unfait accompli* is likely after all to fall through. The scheme it seems has been regarded with so much disfavor in England that the carrying of it out it is thought would probably endanger the negotiation of any further loans to the Erie Railroad. The accountants who were sent over here to investigate Erie's affairs have no doubt sent in their report as they returned to England some time ago, but the public have not yet been favored with it; and this circumstance is causing many people to think that it can not be a very favorable one.

The monthly earnings of the principal railroads throughout the country still continue to be very unsatisfactory, and unless there have been large reductions made in the working expenses the shareholders of many of them may make up their minds to reduced dividends. Several companies which have hitherto met all their liabilities have lately been compelled to default on the part of their bond interest.

Money continues easy on call loans being quoted at 2 to 3 per cent, and at 5 to 7 per cent on prime commercial paper. The bank reserves continue to rise as shown in the following statement:—

	August 8.	August 1.	August 9, '73.
Loans	\$280,534,300	\$282,012,500	\$290,758,100
Specie	21,740,000	15,293,700	21,820,000
Legal tenders...	66,549,500	65,818,900	49,002,300
Deposits	242,261,600	242,741,300	237,131,100
Circulation.....	25,805,700	25,762,200	27,223,500
Proportion of reserve to liabilities.....	34.42 p.c.	33.93 p.c.	29.81 p.c.
Rate of interest on call loans.....	2 @ 3 p.c.	2 @ 3 p.c.	3 @ 4 p.c.

The following shows the imports and exports for the week, and for the corresponding week of the last two years:—

Imports.			
	1874	1873	1872
Week ending 7th August	\$ 7,009,676	\$ 6,985,841	\$ 9,324,668
Total, since 1st Jan	253,393,426	252,339,901	269,769,838
Exports.			
	1874	1873	1872
Week ending 4th August	\$ 5,157,017	\$ 6,098,224	\$ 4,052,332
Total, since 1st Jan	175,763,020	168,992,129	128,330,129
Sight rates of stg. exchange.....	4.90½	4.86½	4.87½
Pr. ce of Gold.....	109½	115½	115½
Rate of interest on call loans.....	2 @ 3 p.c.	3 @ 4 p.c.	3 @ 4 p.c.

The following are the closing quotations for the active stocks of this market, as compared with the corresponding prices of the two preceding weeks:

	Aug. 10.	Aug. 3.	July 27.
New York Central	100½	100½	99½
Erie	82½	82½	81½
Lake Shore	72½	72½	72½
Wabash	35½	36½	35½
North Western	37½	38½	38½
do preferred	55½	56½	54½
Rock Island	99	99½	98½
Milwaukee & St. Paul	34½	35½	34½
do preferred	53½	54½	53½
Ohio & Mississippi	24	25½	25½
Union Pacific	28½	29½	28½
C. & Ind. Central	12½	16	17½
Hannibal & St. Joseph	20½	27	25
Del. Lack. and Western	107½	107½	107½
Western U. Telegraph	75	74½	74½
Pacific Mail S. S. Co. ..	46½	45½	44½

F.

Insurance.

FIRE RECORD.—St. Thomas, August 1.—A fire was discovered under No. 5 warehouse on the London and Port Stanley Railway, owned and occupied by M. A. Gilbert, and almost simultaneously the warehouse on the opposite side of the railway suddenly burst into flames, leaving no doubt as to the origin of the fire being the work of an incendiary. Five warehouses were burned. The following is a list of the Insurances. Thos. Lindsay warehouse No. 2, Niagara District Mutual \$1,500; Leonard Thompson's warehouse No. 3, Western \$1,600; M. A. Gilberts warehouse, Lancashire \$400 on contents No. 1, in Imperial \$1,000, London Corporation \$2,000, Royal Canadian \$2,000, Commercial Union 2,000 No. 4 North British & Mercantile \$500, Lancashire \$500.

Morpeth, Ont., Aug. 3.—The Morpeth Foundry was destroyed by fire at three o'clock this morning. Loss, about \$3,000. No insurance. Beaverton, August 1st.—A fire consumed O'Mallory's tin shop; Loss about \$800; stock partially insured.

Brockville, August 5.—Bell & McEwen's furniture factory, with nearly the entire contents, was burned last night. Loss, about \$5,000; insurance, \$2,000.

Shediac, N.B., Aug. 3rd.—Mr. Harrington's saw mill, lately purchased from P. C. Scovill, was destroyed by fire. The only insurance was \$5,000 in the Liverpool, London and Globe.

Bathurst, July 20.—A large fire which destroyed twenty-nine buildings originated in the dwelling-house of John Millar. The following is a list of insurances: Queen Insurance Co. on Charles Boss' store, \$1,000; do. stock, dry goods, &c., \$1,000; John Millar, dwelling, \$400—\$2,400. Liverpool & London & Globe—John Millar, dwelling, \$400; John Armstrong, do., \$400—\$800. In North British & Mercantile—John Kerr, dwelling, \$600; Herbert Malloy, do., \$800; John T. Carter, do., \$1,200; John Millar, do., \$360—\$2,960. The Agricultural of Watertown—Charles Boss, dwelling and furniture, \$2,000; John Procter, dwelling, \$600; Edward Mills, do., \$400; Charles Boss, do., \$600—\$3,600. In addition, there was about \$20,000 of property destroyed upon which there was no insurance.

Montreal, 12th August.—A very serious fire occurred here on the morning of Sunday, the 9th, which assumed very large proportions before it was extinguished, and unfortunately accompanied with loss of life. The scene of the disaster was on the back of the Canal and the Area, within which the fire was confined is bounded on the north by William street, on the east by St. Thomas street, on the south by the Lachine Canal, and on the west by an open section of Mr. William Henderson's yards up to Ottawa street, and thence through lumber piles to William street again. Within this section were situated first the very extensive planing mill and box factory of Messrs. W. Henderson & Sons, an extensive lumber yard of theirs; the furniture manufactory of Messrs. Gage and Cooper; a small factory leased by Mr. James Howley, contractor, the two Government sheds, facing on the new canal basin, each 800 feet in length; the western basin, containing at the breaking out of the fire the steamboat "York," the canal boat "N. Davis," the barge "Salaberry," the hull of a new dredge, built for the Montreal Harbor Commissioners at Quebec, and a small raft of timber. On the west side the wharf was closely piled with lumber, against which, at the outer end, were some 2,000 bundles of laths.

The saw-mill and factories were situate between William and Ottawa streets, the latter being all that separated the mill-yard from the western canal basin, and on which the flour-shed

fronted. The following is the estimate of the damage done:—Messrs. Henderson estimate their loss at \$18,000, and state this includes their loss on lumber, which amounts to \$8,000; the figures first talked of are, they say, much exaggerated. Messrs. Gage & Cooper's loss is \$10,000; Mr. Howley's \$2,000; the loss on the "York," \$30,000; the "Davis," \$800; the Harbour Commissioners' dredge was valued at \$16,000, and the loss on machinery intended for her is \$5,000; loss on the Government sheds, \$18,000; damage to the docks, \$2,000; loss on Mr. Stewart's lumber, \$1,000, being a grand total of \$102,800. This a low estimate according to some, and the loss and damage will, it is believed, not fall far short of \$130,000. The amounts insured on the property is small, as Insurance companies do not care much for taking risks near the locality where this disaster took place. Gage & Cooper, in the Western, \$1,500, in the Lancashire \$1,500; in the Provincial \$2,000; total \$5,000. Mr. Henderson, in the Citizen's \$2,000, Royal Canadian, \$6,000, Provincial \$9,000, Hartford Boiler Co., \$4,000; total \$21,000. Harbor dredge, Royal Canadian, \$10,000, half of which is reinsured in the Phoenix. The above are the only risks held in the city.

Montreal Aug. 12.—Another very destructive fire occurred in the tanneries on Workman and Delisle streets. Seven houses, used as tenements, were destroyed, and about forty families have been rendered houseless. The loss is estimated at \$25,000. Insurance, Citizens, \$2,000; Northern, \$900; London, Liverpool and Globe, \$3,000; Royal Canadian, \$450; and London Corporation, \$1,000.

NATIONAL LIFE INSURANCE COMPANY OF U. S. OF AMERICA.—It will be seen by an advertisement in another column that this life company continues to be as flourishing under the new management as under the old. Its statement to July 1, 1872, shows a surplus as to policyholders of \$1,243,619.22, a position of comparatively financial strength rarely excelled by institutions of its character. We find in this statement a demonstration that the change in the direction has added to the vigor of the company, as the affairs are controlled by gentlemen of high standing in the commercial world, and of an influence which such position always confers. Those desirous of effecting insurance upon their lives should turn their attention to this company, as the rates of premium are as low as security will permit, and it is prompt in the payments of every claim *Real Estate Journal*.

THE ROYAL CANADIAN INSURANCE COMPANY.—This new company begins business in the State of New York August 1. It comes to us across the border under the best auspices and with the most solid proofs of its ability to fulfil its promises. \$200,000 in registered United States bonds are deposited at Albany for the security of policyholders. The capital authorized by the company's charter is \$5,000,000. Of this large sum, \$4,000,000 have already been subscribed. The paid-up capital—ten per cent. of the above—is \$400,000, but five per cent. additional will be called up each quarter until the capital is \$1,000,000. One of the best guarantees of the stability of the company is the gentlemen who are at the head of it. The Honorable John Young, the distinguished Canadian statesman, is the president; Mr. Arthur Gagnon is secretary; and Mr. Alfred Perry, a well-known underwriter of large experience, is manager. In the board of directors are some of the strongest citizens of Montreal, of English and French extraction. The company will do business in most of the States of the Union. The Royal Canadian ensures for itself the respect and confidence of the community by joining the National Board of Fire Underwriters.