

Insurance.

INSURANCE MATTERS IN MONTREAL.

(From a Correspondent.)

MONTREAL, Oct. 27, 1868.

There was a large fire attended with loss of life at the Steam Mills and Lumber yard of L. Charbonneau, corner of Craig and St. Charles Borromie streets. The buildings were very much injured, and a large quantity of lumber was destroyed, the watchman named A. Vian was burnt to death, he is supposed to have fallen asleep. The fire caught from the engine. The loss is estimated at \$25,000 without insurance. Mr. Charbonneau always stated that it was cheaper to insure himself than pay the high rates the offices charge on such premises; he has now found out his mistake.

Since my loss there has been a marked decrease in the number of fires in this City, which to a certain extent may be attributed to the offering of rewards by the Insurance Companies and the City Corporation, nothing however has been elicited with regard to the late numerous acts of incendiarism. A few weeks ago an advertisement appeared in some of our City papers signed by Gillespie, Moffatt & Co., asking for applications for the Agency of an Insurance Company. A large number of applicants handed in their papers and one gentleman preferring to "deal with principals only," took first steamer to England to secure the prize. I learn that Mr. Jas. Davison, the manager of the Phoenix, was an applicant for the office, but afterwards withdrew his proposals. The 'Phoenix' will therefore retain the services of one of our most careful and reliable managers in this City.

Mr. Perry has gone west on business of the 'Royal,' and will probably be away for some months, the double-headed Fire Marshal will therefore enjoy peace and quietness for a time; let us fondly hope he may enjoy it!

APPOINTMENTS.—Mr. C. J. Bloomfield has been named as the Toronto agent of the London and Lancashire Life Assurance Company. Mr. Evans, of the firm of Evans, Elmsley & Co. of this city, will represent the New York Life Insurance Company here. Both first-class men.

FIRE RECORD.—Belleville.—A fire broke out in the brick building of R. Price, grocer. The fire was confined to the second story, in which were Dr. Potts, and Mr. Bate, tailor. Potts was insured for \$600 in the Lancashire which would not cover his loss. Price was insured for \$2,000, also in the Lancashire, and there was an additional insurance of \$2,000 on the building which, a Belleville paper says, will cover the loss.

Ararstburgh, October 22.—A telegram says: Thomas' grist and saw mill took fire this morning at five o'clock. Loss, \$10,000. No insurance. It is supposed to have taken from some dry lumber that was over the boiler. Borrowman's factory was, with difficulty, saved.

Morrisburg, October 22.—Barn of Alpheus Cook, in the township of Matilda, and contents, consisting of season's crop. Loss, \$1,000. No insurance.

Mariposa, Victoria Co., Ont., Oct. 11.—The Alma Mills and contents, and dwelling house of Jno. Cullis were destroyed by fire; no particulars as to insurance.

—The sum of \$200 was recently sent to the Treasurer of the Vermont Mutual Insurance Co. from a confessor, through a Catholic priest.

BUILDING SOCIETIES.—Forfeiting shares. When after the death of a member of a Building Society, his shares were permitted to run in arrear.

Held, that in the absence of a personal representative, the Society could not take any steps to forfeit the shares any more than they could have enforced their claim by action, by debt, as provided by the statutes. *Glass v. Hope*, 14 Ch. Rep. 484.

Communications.

Montreal Correspondence.

(From our own Correspondent.)

Montreal, Oct. 27, 1868.

Since my last we have had a heavy fall of snow, accompanied by frost and high winds, and the snow has not yet wholly disappeared. Rain is wanted, the country being nearly as dry as in mid-summer; up the Ottawa freight boats can scarcely carry half their usual freight; should winter set in before the small rivers, creeks, and swamps are filled, we may look for a very disastrous season for the lumbermen. A few weeks of open, warm weather, with considerable rain, will be of immense benefit to every part of Lower Canada.

PRODUCE.—Our produce market has been tolerably active, fair sales of flour for export and local consumption at about last week's rates; several shipments have been made to England, arrivals recently have not been heavy so that our market is by no means overstocked; the prices remain much the same as last week. Wheat is unchanged, 20,000 bush. Chicago No. 2 sold on the spot at \$1.14 and 10,000 do. to arrive at \$1.11. U. C. spring remains at \$1.19 to \$1.20. The coarse grains are very scarce and high, and likely to continue so. Peas are worth about \$1 per 66 lbs. Oats as high as 50c. per 32 lbs. has been paid for lots to supply our local millers, Lower Canada oats are exceedingly light, and in many parts of the country the farmers have preferred feeding them down to the horses in the straw in preference to threshing them. Barley here, as in Toronto, is exceedingly high and quotations are nominal. In Beauharnois county, the farmers have been paid as high as 84c. per minot, the Americans being in the market. The quality generally is good, the color being white but the weight is deficient. Some information respecting our Montreal retail markets may not be without interest to your readers. We possess six city markets under the control of our corporation and subject to very severe restrictions, as a large proportion of our city revenue is derived from them. We have consequently no private butcher shops nor green groceries, though most of our general grocers sell vegetables, pork, hams, &c., to their customers, but by a strange anomaly are prohibited from selling fresh meat and fish. This is often the cause of great inconvenience to the citizens and I think might easily be remedied by the corporation granting licences outside of the market.

PROVISIONS.—The supplies of Lower Canada cattle have been rather less than usual, especially hogs, which generally have been light. The farmers are bringing forward all their horned cattle fearful of the supply of fodder running short; consequently meat of all descriptions, excepting pork, is cheap, but the quality is inferior, such as your butchers would scarcely like to offer; the price of beef ranges from \$5.50 to \$8, according to quality, the fattest bringing as high as \$9. The bulk of our supply for retail uses from Western Canada so far, very few of our Canadian farmers have turned their attention to grazing, which in many districts would prove most profitable. Writing on agricultural matters my attention was attracted by an article in your paper of the 15th, intitled "Peat vs. Fuel," in which the value of peat has been prominently brought forward. The writer has omitted to recognize its great value for agricultural purposes. Mr. A. Young, a distinguished English agriculturalist, in his "Farmer's Tour through England," published in the year 1812, states that the value of peat ashes is hardly known in the farming districts. Ten bushels applied to one acre bearing clover will fully double the crop, and the same result may be expected on all hay lands. On the Bellevue farm, situated on the Ottawa river, they have been used instead of soot, &c., to turnip fields with the most successful results and peat dust is most valuable for protect-

ing onions from their enemies and for eradicating thistles.

GROCERIES.—The market has been comparatively active during the week, dried fruits, especially Valentia raisins, having sold freely both on the spot and to arrive. Teas have been quiet, but there have been considerable transactions in sugars. There are only three large auction sales advertized, viz.: Rimmer, Gunn & Co., A. Urquhart & Co., and T. & F. Ross & Co., (a Quebec firm having a branch here); several Western buyers are in town and more are expected by to-night's train, but the general impression is that very little business will be done, your large grocers have been direct importers to so large an extent that it is not worth their while to attend our sales. The matter is often discussed in Montreal as to the advisability of auction sales, except for direct cargoes. It is true they enable individual merchants to move off considerable quantities of goods, but on the other hand it is agreed that it damages not only the private sales of the merchants, but interferes most seriously with the business of a large and useful class of the mercantile community, viz., the jobbers. Small country buyers who attend our large sales can buy small lots of goods at prices fully equal, if not in many cases less than the jobber, both buying in the same market and under similar advantages. In New York, Boston, Liverpool, and all other large commercial cities, the lots put up at auction are such that only large men or jobbers enter the market, and there is thus established a distinctive *wholesale* and *wholesale-retail price*. The question is this, has Canada advanced sufficiently for such a distinction? This is an open one and much debated in our commercial circles. I give no positive opinion either one way or another but leave it to your readers.

Toronto Market.

Trade in the various departments has been more quiet this week, but considering the stage of the season a good deal is being done.

HARDWARE.—The fall stocks are now mostly to hand, and the assortment, as a whole is good, though some lines of heavy goods are running low owing to a pretty active demand. We reduce our quotations of a number of articles.

GRAIN.—Wheat receipts by cars, 41,358 bush., and 36,984 bush. last week. The market for Spring is dull, with a downward tendency, and closed at a decline of 1 to 2 cents on last week's prices. Sales include 5,700 bush. at \$1.12 f.o.c., and a number of car loads at \$1.11 to \$1.12. There is some demand for midge proof wheat; 20,000 bush. sold at \$1.14 f.o.b., and several cars at \$1.14. For the better qualities of Fall, there is a fair demand, and Choice sells at \$1.30 to \$1.35. About twenty car loads in all sold at these quotations, and several cars inferior at \$1.20 to \$1.25; there is no demand except for the best. *Barley*—Receipts by cars for the week 24,750 bush., and 38,000 bush. for the previous week. The street receipts have been light amounting only to about 10,000 to 12,000 bushels. The shipments by water to the 26th were 634,000 bush., of which \$81,675 bush. were shipped last week; of this quantity 6,789 bush. went to Erie; 8,000 bush. to Toledo, and the balance to Oswego. The stock in store here is about 150,000 bush., and has decreased about 50,000 bush. within ten days. The market opened at \$1.40 to \$1.43, advanced to \$1.44, and closed unsettled at \$1.35 to \$1.40. Sales during the week were two cars at \$1.40; three cars at \$1.44; 2,500 bush. at \$1.40; 2,000 bush. at \$1.42; one car at \$1.38, and one car at \$1.35. *Peas*—Receipts by cars for the week, 2,907 bush.; stock about 35,000 bush.; there is a limited demand at 90c. to 91c., holders asking 92c. No sales reported. *Oats*—Receipts by cars, 4,000 bush.; there is a moderate demand, and the market is quiet at 51c. to 52c., with sales of three cars at quotations. *Rye*—The distilleries are paying 90c. per 60 lbs. *Seeds*—There is a fair demand for timothy at \$2.25 to \$2.75 in lots;