

## INSURANCE NOTES.

Moved by the President, seconded by Lt. Col. Gzowski, A.D.C., "That the Directors' Report, Statement of Account, and Auditors' Report be adopted, and printed with the proceedings of this meeting for circulation among the shareholders." Carried.

Mr. G. R. R. Cockburn moved, seconded by Mr. James Campbell, "That the thanks of the shareholders be hereby tendered to the Canadian directors and the Scottish Board for their continued careful attention to the company's affairs." Carried.

Moved by Mr. G. R. R. Cockburn, seconded by Mr. C. E. Hooper, "That the thanks of the shareholders be hereby presented to the Manager and other officers of the company; to the agents of the company in Britain, and its correspondents in Canada; and to the auditors for the efficient discharge of their respective duties." That the auditors be paid the sum of \$400 each for their services, and that they be re-appointed for the ensuing year. Carried.

On motion of Dr. Larratt W. Smith, seconded by Mr. A. T. Fulton, certain alterations of the By-laws of the company were adopted.

Moved by F. M. Arnoldi, seconded by W. Carey, "That Messrs. C. S. Gzowski, Jr., and David Higgins be appointed scrutineers for the election of Directors, and that they be paid \$5 each for their services. That the poll be now opened, and that it be closed whenever five minutes shall have elapsed without a vote being recorded." Carried.

Mr. T. R. Wadsworth moved, seconded by Mr. Donald McKay, That the President do now leave the chair, and that it be taken by Mr. Cockburn. Carried.

Moved by Mr. C. E. Hooper, seconded by W. Carey, That the best thanks of the shareholders be hereby presented to the president for his careful attention to the business of the company, and that he be requested to accept in recognition thereof the sum of \$2,000. Carried.

The Scrutineers reported as follows:—"We, the undersigned, duly appointed scrutineers, at the annual meeting of the London and Canadian Loan and Agency Co., held on the 12th October, 1881, hereby declare the following gentlemen were elected directors:—Hon. Sir W. P. Howland, C.B., K.C.M.G., Lt. Col. C. S. Gzowski, A.D.C., Mr. A. T. Fulton, Hon. D. A. MacDonald, Hon. J. R. Benson, Hon. D. A. Smith, Mr. Donald McKay, Larratt W. Smith, D.C.L.; Messrs. J. C. T. Cochrane, G. A. Kirkpatrick, Q.C., M.P.; T. R. Wadsworth, T. McL. Thomson, C. E. Hooper.

DAVID HIGGINS, } Scrutineers.  
C. S. Gzowski, Jr. }

Toronto, Oct. 12th Oct. 1881.

At a meeting of the Board of Directors subsequently held, the Hon. Sir W. P. Howland, C.B., K.C.M.G., was re-elected president, and Lt. Col. Gzowski, A.D.C., and Mr. A. T. Fulton, Vice-Presidents.

—McGill University has been fortunate in being presented with a valuable case of specimens of iron and steel, the gift of Herr Krupp, the celebrated steel manufacturer of Essen, Prussia. The collection embraces not only numerous specimens of ore, but all the grades of metal made as well, from common iron to the finest grades of steel produced by the Bessemer, Martin and other processes.

—A Bangor (Me.) paper relates that two or three years ago a Lewiston barber, who had been industrious and prudent, closed his shop and went to Boston with savings in his pocket amounting to a considerable sum. He speculated in stocks, and at one time became the owner of \$50,000, and was rolling in luxury. He lost all of it the same way as it was made. To-day he is "dead broke," and working in a barber shop at the hub for \$2 a day.

The following item is commended by the *Belleville Intelligencer* to the civic authorities and the people of that city in general: "The contract for constructing the first section of the Brampton waterworks has been awarded to a London firm at \$17,000. Their contract involves the laying of five miles of pipe, erecting forty hydrants, and constructing thirteen valves. These works are being constructed on the gravity system. The water is obtained from a lake 172 acres in extent, 175 feet above the level of the town, from which it is distant five miles, and the works are to be ready for use by the 1st March next.

The *Insurance Circular* of London Eng. states that the Cheapside fire is said to have been caused by a workman bringing a naked light to a pipe from which gas was escaping. On Tuesday, an explosion took place in a chemist's shop at Denbigh Road, Bayswater, by attempting to discover an escape of gas by means of a light. "When will people learn better? The average Briton is as difficult to educate as a city corporation."

Notwithstanding the severe losses sustained by the Quebec Fire Assurance Company in the late fire, the last of the claims against it says the *Chronicle* of that city, has now been fully paid.

A petition, signed by two hundred leading business men of Indianapolis, was sent to the City Council asking that a chemical fire engine be added to the fire department apparatus. The matter was referred to the Board of Commissioners, and Chief Pendergast desiring to ascertain the merits of the chemical engine, addressed a circular letter to the Chiefs of the department in the principal American cities, propounding questions respecting chemical fire engines.

To these enquiries Chief Pendergast received various replies, from which it appears that New Orleans for example has five chemical engines which have been in use from 1875 and 1876, that they do excellent service, and that more than 40 per cent of the fires is extinguished by them, which is a great saving in the department. Boston has seven chemical engines which have been in use since 1874, with satisfactory results. Buffalo has four with six years' service, and about thirty per cent of their fires has been extinguished by them. Chicago has six and they have put out about one half the fires in the district where they are used. Peoria, Illinois has two and Springfield, Ohio has two, at least one fourth of the fires, and in some locations, especially in fine dwellings where water would be a great damage, has been extinguished. Columbus, Ohio, has one chemical engine which suffices to put out from 60 to 70 per cent of fires Cincinnati reports chemical engines in use six years "with very good service, and heartily recommended." Chief Battle, of Detroit, says: we have two large engines, and have used extinguishers for ten years; I consider no well regulated department should be without them. All the letters testify to the absence of complaint that so often follows the excessive use of water in the extinguishment of fires, and the consequent damage to merchandise and furniture.—*Fireman's Journal*.

## OIL MATTERS IN PETROLEA.

PETROLEA, October 10, 1881.

The Crude oil market is weaker; \$1.90 has been the highest price paid during the week just past.

Refined oil is very steady and in good demand at last quotation, 20c. per gallon. Drilling continues very active, but production of oil is little affected by it. Petroleum products generally are in good demand.

## Commercial.

## MONTREAL MARKETS.

MONTREAL, Oct. 11, 1881.

The approach of the close of navigation is beginning to tell on business by the increased number of orders which have been received. Hardware is very active at advancing prices. Leather is quiet and steady, but we note a decline of \$1 all round in raw hides. Groceries have been active, especially teas of the finer kinds of Japan and for which full prices are being paid. Sugar is rather weaker but stocks are not accumulating in the hands of refiners. Fish are coming with better demand and prices are likely to rule high, as the catch of Labrador herrings and Cod fish is reported to be only three-fourths of the average. Flour has been very high but is now the turn lower, but bakers have managed to raise the price of bread to 24c. We had a very sharp frost again last night which it is feared has destroyed ungathered apples.

ASHES.—Pots.—The market has been very steady for a week but receipts only moderate. Business done was at the closing quotations of this day week viz \$5.10 to 5.15. Pearls.—Very few coming in, one lot received was sold at \$6.05. Stocks at present in store are Pots, 191 brls.; Pearls 79 brls.

BOOTS AND SHOES.—Business for the past week has been dull, but travellers are now leaving for the sorting trade. Remittances continue to come in satisfactorily. We quote *Men's Stoga Boots* \$2 to 2.90; ditto *Kip Boots*, \$2.50 to 3.25 ditto *French Calf* \$3.25 to 3.75; ditto *Buff Congress*, \$1.70 to 2.40; ditto *Split Brogans*, \$1.00 to 1.10; *Boy's Split Brogans*, 85 cents to \$1.00; ditto *Buff and Pebble Congress*, \$1.35 to 1.60; *Women's Buff and Pebbled Balmorals*, \$1.00 to 1.40; ditto *Prunella Bais*, 50c. to \$1.50; ditto *Prunella Congress*, 50c. to \$1.50.

DRUGS & CHEMICALS.—There is a strong feeling in this market, as the seas n for importations is now about over, and stocks here are light; although we do not make any particular change in prices. Holders do not make concessions, and are not pressing their goods. We quote:—*Bicarb soda*, \$3.05 to 3.20; *Soda Ash*, \$1.60 to 1.75; *Bichromate of Potash*, 13 to 14c; *Borax*, refined, 16 to 18c; *Cream Tartar Crystals*, 29 to 30, ditto ground 32 to 34c; *Caustic Soda*, \$2.30 to 2.50; *Sugar of Lead* 13 to 15c.; *Bleaching Powder*, \$1.30 to 1.40; *Alum*, \$1.90 to 2.00; *Copperas*, per 100, 90c. to \$1.00; *Flour Sulphur*, \$2.90 to 3.00; *Roll Sulphur*, \$2.10 to 2.25; *Epom Salts*, per 100 lbs. \$1.10 to 1.20; *Sal Soda*, per 100 lbs., \$1.05 to 1.15; *Saltpetre*, per keg, \$9.50 to 10.00; *Sulphate of Copper*, 5½ to 7c.; *Whiting*, per 100 lbs., 55 to 60c; *Sulphate of Quinine*, \$3.25 to 3.30 for Howards; *Opium* \$4.75 to 5.00; *Castor oil*, 11 to 11½c. per lb.; *Shellac* 45 to 50c.

DRY GOODS.—Business has been comparatively quiet for the past week. Travellers are about setting out on their sorting-up trips, as a result of which a rather more active business is looked for. Cottons are in good demand, and the raw material costs more, but we have not heard of any advance in the manufactured article. Flannel goods are in brisk demand. There has been quite a demand for fancy goods, and collections are reported good.

FISH.—There are no Labrador Herrings yet in the market, but some are shortly expected. Reports from the fisheries, both herring and cod, state that the catch will be only about three fourths of any average. Nova Scotia Herrings are held at \$5 to 5.25 for No. 1; No. 2 \$3.75 to 4.00; North Shore salmon, \$20, \$19 and \$16 for Nos. 1, 2 and 3. Mackerel, \$4 for No. 3. For Dry Cod—There has been a fair demand for the season, with sales at \$4.