THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE.



my time has expired, and I would not be without it for twice the money. Your persistency in keeping before your readers the train of evils arising from over-buying effectually opened my eyes, some months since, to the fact that my stock was getting considerably beyond the re-quirements of my business, and necessitating a continual scraping, to meet notes or drafts, for the traveller would persist in coming up every two months; at one time with Canadian goods only, next with English and afterwards for sorting up. Twice when I received notice of his approach, I sent him word by return mail that he might save himself the trouble, and I wrote the house that I was not going to buy summer goods in January, but would come down myself to the market when I wanted the goods. Even with the last four month's trial, the experience and relief is sweet and satisfac-Stock working down, obligations getting tory. beautifully less and much more easily met than formerly, no drafts. So that through your oftrepeated warning, (which I hope you will con-tinue as long as there is need), I have found the reason of my own hard times, and if that traveller would only break his leg, skating, or if I can only stave him off till the first of April, I believe I should have every note paid, and a clear sea instead of a foul wind and a lee shore, with which rather nautical flourish for a merchant Tailor to use, I would subscribe myself.

Your's respectfully,

OIL MATTERS IN PETROLIA.

(From our own Correspondent.)

PETROLIA, Dec. 13, 1875.

Oil matters continue dull, which may be attributed, to some extent, to the miserable condi tion of the roads, some of which are quite impassable.

Mr. Rosenburg's new well, on Lot 4, 13th Con., has a good shew and will doubtless prove a paying well. The Western Co's new well on Durham Creek has been tested, but with poor show; several wells are going down, but have been considerably delayed by the weather. Prices remain unchanged from last quotations. Shipments for last week were about 5,500 brls. crude, and 500 brls. refined.

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Correspondence invited

-Notwithstanding the depression in all branches of manufactures, the Pictou coal mines, the products of which are largely used in driving machinery, report at the close of the shipping season, that a fair business has been done since the opening of navigation. There are five large collieries in operation in the Pictou coal basin : the Halifax Company, formerly the General Mining Association, Inter-colonial, or Drummond mine, Acadia, Vale, and the Nova Scotia companies. The Intercolonial, Halifax and Vale report larger sales in 1875 than in 1874, the other two report a decrease; but all the mines report better prices and an increasing market with Quebec and Ontario. The shipments from the several mines are as follows :---Halifax company, 88,862 tons; Inter colonial do., 51,695 tons; Nova Scotia do., 46 681 tons; Vale do., 43,228 tons; Acadia do., 28,902; total 259,368. Banking will go on through the winter uuless the threatened strike takes place, which is not unlikely, as miners are usually hard headed. The Sydney miners, attached to the General Mining Association, have struck, and unless they return to work their places will be filled with Cow Bay miners, whose pits have shut down for the winter.

-According to the London Post Magazine, one curious result of the Prince of Wales' visit to India may not perhaps be generally known. A large amount of property is held under lease in various parts of the country, and the life of his Royal Highness has been, in very numerous instances, selected for insertion, the reason being that it can never drop without the fact becoming known to both lessor or lessee. Lessees are in the habit frequently of effecting a policy on the Prince's life to protect themselves against the contingency of his death avoiding the lease. A notice from an insurance



24 & 26 Wellington Street West. office has just been served in regard to one of those policies to the effect that the Prince's visit to India necessitates an additional premium for extra risk, and which must be paid before he sails. No one can find fault with his Royal Highness for going where he will, and he is, of course, no party to the use so freely made

JOHN ROBERTSON, SON & CO.,

of his name, or rather of his life; but it is an unlooked for occurrence that his movements should unconsciously have important pecuniary effects on so many people, and operate as no small windfall to the insurance offices.

-Female trade "drummers" have made their appearance in some places. They are piquaint, audacious and fascinating, and busi-ness men are not returning to their families as early in the evening as usual, as they have to inspect the samples.

-The money market in Halifax has lost somewhat of its stringency, and the Banks are loaning freely at 7 and 8 per cent. There is a feeling of confidence in the future. With the exception of a few days at the close of November, no winter weather has been experienced in Halifax, and the Fall Trade is not yet over. P. E. I. vessels and Fishmen continue to arrive in large numbers. Stocks are rather weaker. but an advance is anticipated, as there is an accumulation of uninvested money in the Banks which will be further augmented by dividends and interest of the New year.

685