

sarily policyholders, as the original act shewed that policyholders were not necessarily members, as is generally understood. It would be interesting to know how often the 37th clause of chapter 161 which makes 33½ cents per annum the lowest rate a mutual company may take upon first-class, isolated, non-hazardous property—a law which, had it been followed, would have secured the stability of many of these companies, and would have afforded valuable hints to our general underwriters as to tariffs, it being an authoritative establishment of schedule rating, as it declares that "the minimum rate of insurance shall be increased relatively with the increased risk."

At the time of the enactment (chapter 162) to secure uniform conditions in Policies of Fire Insurance we made reference to them in articles which were acknowledged to be valuable and just. It is our intention again to refer to them in a future issue. The most beneficial Act, if not the only one in the Manual, is Chapter 129: "to secure to wives and children the benefit of assurance on the lives of their husbands and parents." It would, however, be difficult to establish a case of fraud upon creditors under this Act.

ARCTIC EXPLORATIONS.

The Ministerial journals publish the report of a recent interview at Ottawa, in which Sir Leonard Tilley referred to Commander Cheyne's scheme to reach the North Pole by balloon, a subject to which we should scarcely have felt it necessary to call attention but for the very extraordinary conclusion of the notice of the report, which is as follows: "I think it probable that he, Commander Cheyne, will try to interest Parliament in the scheme and endeavor to obtain a vote of money, but I am not so sanguine about his success in that direction." Had the foregoing remark appeared in any but a ministerial journal, we should have doubted its authenticity, as it must be obvious that Sir Leonard Tilley himself as Minister of Finance would have to bring down to the Commons the Governor General's recommendation for such a vote of money as that to which he refers. It is to be inferred that at present, at all events, the ministry, or at least Sir Leonard Tilley, is not prepared to recommend a vote of money, for he stated with reference to the scheme: "I have my own doubts as to its feasibility, but he sets it forth in a very plausible manner." Commander Cheyne's object in delivering his lectures, one of which Sir Leonard Tilley has himself heard in Eng-

land and which he thinks people here would all attend if they only knew how interesting they are, is to obtain such an expression of public opinion as will secure for his scheme a vote of public money. The whole affair has the appearance at least, of a desire on the part of Sir Leonard Tilley to evade his responsibility as a Minister of the Crown. He evidently does not think that pecuniary aid should be given to Commander Cheyne, but it may be inferred that he will not be sorry if such pressure should be brought to bear on the Government as would enable it, without running counter to public opinion, to recommend pecuniary aid to a scheme the feasibility of which he does not himself believe in.

LIVE STOCK EXPORTS.—The following table gives the exports of live stock and dressed meats from the principal ports of Canada and the United States during 1881:

	From	AMERICAN.				CANADIAN.			
		Cattle.	Sheep.	Hogs.	Qrs. beef.	Cattle.	Sheep.	Hogs.	Qrs. beef.
Portland	6,407	8,464	1,911	20,572	704	43,897	61,146	35,482	35,482
Boston	4,161	30,403	276	120,011	8,914	7,884	9,775	...	...
New York	40,071	9,187	276	208,656	7,187	7,884	9,775	...	...
Baltimore	3,246	...	...	...	...	...	...	...	...
Drs. beef by Montreal	...	...	...	...	...	...	...	...	...
Total live stock	102,875	48,115	1,886	35,482	...	...	...	...	...
Loss Canadian in bond	7,884	9,775	...	...	...	...	...	...	...
Total U. S. exports	91,020	88,650	1,666	44,656	81,465	...	...	...	...
Montreal and Quebec	43,897	61,146	...	35,482	...	...	...	...	...
Halifax	7,884	9,775	...	...	...	...	...	...	...
Via United States ports	7,884	9,775	...	...	...	...	...	...	...
Total clearances	54,240	72,587	...	35,482	...	...	...	...	...
Loss Chicago beef exp. in bond	...	...	...	...	...	...	...	...	...
Total Canadian exports	54,240	72,587	...	35,482	...	...	...	...	...

Of the Halifax Cattle exports a small portion was slaughtered and shipped as dressed beef.

Correspondence.

SUGAR BOUNTIES.

To the Editor of THE JOURNAL OF COMMERCE.

SIR,—It seems tolerably certain that sugar refineries in Nova Scotia will be unable to compete with those in Montreal for the supply of the Provinces of Quebec and Ontario, and it is

doubtful whether the local demand will be sufficient to yield a profit. The question is being discussed whether the Government is prepared to bring the drawback clause in the tariff into operation, and if so how the precise amount of drawback on sugar is to be ascertained. It is well known that our sugar refiners maintained that the practical effect of the United States drawback was to give a bounty on exportation sufficient to prevent the Canadian refineries from working. In order to countervail that bounty the present tariff requires the *Ad Valorem* duty to be paid on the "long price" in the foreign market, and it is highly improbable that in a protectionist country like the United States the import of sugar on which a bounty in the form of a drawback has been paid by the Canadian Government will be permitted. Can then Canadian refined sugar be exported without a bounty? If not, can the Nova Scotia refineries be maintained with advantage to their shareholders?

Yours, &c.,
INQUIRER.

REMARKS.—We should be very glad indeed if some one practically acquainted with the subject would explain the mode of arriving at the proper drawback on the export of sugar. It is an open secret that substances such as glucose are used by the refiners, and as the duties vary according to the color of the sugar by the Dutch Standard, it must be rather a difficult matter to ascertain the precise amount of duty paid on 100 lbs. of refined sugar necessarily made from various grades of the raw material. There is a desire on the part of our refiners to try the experiment of exporting. It will be necessary for the Government to decide as to the amount of drawback to be allowed, and, whatever their decision may be, we venture to predict that it will be impugned.—E. J. O. G.

FIRE RECORD—INSURANCE.

ONTARIO.

Ingersoll, Dec. 29.—Fire in carriage factory of Sutherland & Siggins, owned by Mrs. Dyke; supposed incendiary. Mrs. Dyke's loss \$600, no insurance; Sutherland & Siggins, \$2,400, insured in British America for \$1,000, and Sutherland's loss on tools unknown, insured for \$100; Kerr, loss unknown, no insurance; Campbell & Ross, loss unknown, no insurance. Kingsville, Jan. 3.—Breck building of E. R. Shipley destroyed; loss \$2,000, insured in Standard for \$1,300; supposed incendiary. Coborn, 3.—University hotel, owned by E. D. Orde, occupied by W. J. Chirlaw, destroyed; loss on furniture \$3,000, house \$3,000, insured but amount unknown. Napanee, Dec. 30.—Office of A. Toomey destroyed, loss \$2,500, no insurance. Wellandport, Jan. 3.—Losses by this fire are as follows: Wm. Zink \$10,000, A. McKean \$2,000, James Durham \$200, J. Mesner \$1,500, Curry & Woolnough \$3,000, L. Durham \$1,000, George Brown loss slight, J. R. Goring \$200, D. C. Holmes \$2,500. Total loss is about \$17,000; mostly all have some insurance. Robbin's Mill, 6.—Barn of John Gault, loss \$2,000, insurance not known. Windsor, 7.—American Hotel damaged to about \$4,000 by fire and water; cause defective flue, loss covered by insurance. Smith's Falls, 7.—Woolen factory of Foster & Ward damaged by fire, loss \$3,000. Spencerville, 10.—Residence of J. Stitt burned to the ground; loss \$4,500, insurance for \$2,000 in Royal. Collingwood, 11.—Residence of J. Chamberlain entirely consumed; loss \$625, insured for \$225 in Liverpool and London and Globe. Napanee, 11.—Residence of Mr. Rockwell destroyed.

QUÉBEC.

St. Sauveur, Dec. 29.—Barn of Mr. Tozer, containing large quantity hay and oats; cause unknown. Montreal, 31.—Fire in shoe establishment of P. Hemmond & Co., damage several hundred dollars, covered by insurance.