

THE Wellington Grey and Bruce Railway Company seem to be unfortunate with their contractors. Some time ago it was announced that Messrs. Reekie & Robertson would not undertake the road beyond Fergus. Messrs. Williams & Macdonald, were then announced as the contractors for the rest of the line, but now these gentlemen also decline to proceed with the work, and have, it is stated, given up the contract.

THE case of Myles vs. the Montreal Assurance Company, tried at the last assizes, in Toronto, has some peculiar features which are worthy of consideration by marine underwriters. It now stands for judgment in one of the upper courts, and we shall have an opportunity of commenting upon it at another time.

PROSPECTS OF THE WOOL TRADE.

Ever since the close of the American war, the trade in this staple has been, generally speaking, unsatisfactory. Prices have tended downward, and now stand at the figures quoted eight or ten years ago. The demand which greedily absorbed all our long, coarse wools at high prices is a thing of the past. For this change two or three reasons have been assigned. The disbanding of the army converted thousands of consumers into producers; the almost prohibitory tariff levied on foreign wool brought into the United States has prostrated the woolen interest to the verge of ruin; and the profit on growing coarse wools has immensely increased their production by the farmers of the West, so that it is now anticipated that in a few years the home supply will suffice for home consumption. Kentucky last year furnished one million pounds of combing fleece; Missouri also gave liberal supplies of a quality that are said to compare favorably with the imported.

Another circumstance that has had an important influence on prices is the increased consumption of woolen fabrics in Great Britain—and no doubt in other European countries—consequent on the enhanced prices of cotton goods. Prior to the American war, cotton was the favorite staple; calico, in a great measure, superseded linens and woolens as an article of clothing. This appears from the fact that in the thirty years preceding the outbreak of the war, the production of cotton goods increased no less than 552 per cent., while that of woolens was only a little over 100 per cent. greater. During and since the war, the movement has been reversed. Woolen cloths superseded fustian, woolen and worsted dresses took the place of cotton prints, and calico shirtings gave way to woolen and linen. Though a marked decline has taken place in raw cotton, yet it is still 40 or 50 per cent. above the prices which induced the great popularity of the staple. In the four years preceding the war, 71 per cent. of the textile fabrics produced in Great Britain were from wool, and in the four years ended with December last the percentage had fallen to 63.

Of course the decline in cottons was set off by a corresponding increase in the production of woolens and linens, and this change will continue to operate unless cotton should fall much below present prices.

We cannot see anything in reviewing the facts, that looks like higher prices for Canadian wool; about twenty-five or thirty cents is probably all we may expect for some time to come, unless circumstances out of the ordinary course of events should arise to change the prospect.

We append a few interesting statistics of the wool trade of the principal American cities, as being *appropos* of this subject:

The stocks on hand at the points named below, on January 1, 1870 and 1869, including both fleece and pulled wool, were as follows:—

	1870.	1869.
Boston	8,000,000	10,500,000
New York	4,000,000	8,500,000
Philadelphia	3,900,000	5,500,000
Total	15,900,000	24,500,000

This shows a deficiency for this year compared with last, of 8,600,000 lbs. This deficiency is in part made up by California and Texas wool, the stock of which, on the 1st inst., was as follows:—

	1870.	1869.
Boston, lbs.	900,000	850,000
New York	4,780,000	2,700,000
Total	5,680,000	3,550,000

which shows an increase of about 2,000,000 pounds.

MR. H. S. STRATHY, some time since promoted from the London agency to the Cashiership of the Bank of Commerce, was presented with a handsome service of solid silver plate a few days ago by the citizens of London, as a mark of their regard. A delay in the presentation to the present time resulted from the determination of the committee to procure the service in England, whence it was recently received. An address accompanies the gift, expressive of the great respect and esteem entertained by the donors for Mr. Strathy, and the entire satisfaction his management of the London branch of the bank had given to the public. While sensible of the loss they sustained by his removal, and regretting the want of his advice and counsel in future, they entertain every confidence that he will adorn the responsible position he has been called on to fill. The address was signed by the leading citizens.

ETNA INSURANCE COMPANY OF DUBLIN.—By an order of the Court of Chancery obtained last week, the fund in the hands of the Court is, after payment of the costs of petitioner and creditors, to be distributed amongst the creditors in the first schedule. The accounts of a number of unlucky editors are left out in the cold, being ranked in the second schedule. It is well to understand that in dealing with foreign insurance companies general creditors are not in any way secured by the deposit with our government, the doctrine according to the ruling in this case being that the deposit is only for the security of policyholders.

PROBABLY the most productive cause of fires in the country districts is defective or improperly protected stove-pipes. In the cold weather the soot accumulates, and about the month of March a burning-out usually takes place. This often happens when the family is at church, or if they don't go to church when they are somewhere else, perhaps in bed, and the result is very often a conflagration. The stove-pipes should be cleaned now; a little precaution may save a great many regrets.

MR. DANIEL L. SILLS, who has been acting for the Ontario Mutual Insurance Company, for some time past, was arrested at Seaforth this week. He is charged with a complication of crimes in connection with his former agency for the Connecticut Mutual Life Insurance Company.

London, Feb. 21.—A fire broke out in the premises of A. Graham. The adjoining property of J. Anderson, carpenter, Mrs. Hennessy, and J. P. Lawless, was damaged. Mr. Graham had his furniture insured in the Hartford for \$2,000; Mr. Lawless, furniture in Royal for \$1,000; Mrs. Hennessy, no insurance; Mr. Anderson, \$200 on building in Home of New Haven.

Montreal, Feb. 22.—A fire broke out in the wholesale warehouse of Messrs. Patton & Co., dry goods merchants, corner of McGill and Recollect streets; insured in the British America for \$10,000; North British and Mercantile, \$3,000; the loss was settled at \$8,500.

Financial.

MONTREAL STOCK MARKET.

Reported by Robert Moat, Broker.

MONTREAL, Feb. 22, 1870.

The stock market for some time past has been extremely dull. Notwithstanding the great abundance of money, there is no disposition to invest in anything but Government or City bonds. Bank stocks are almost entirely neglected, and all fancy stocks are now held so high that investors will not purchase. There has been a rather better demand for money at the banks, but until business revives no permanent improvement can be looked for.

Banks.—The transactions have been very limited, and prices remain without material change. Montreal sold in small amounts at 156½ to 157, closing with buyers at the former, and sellers at the latter rate. British sold at 106, which would still be paid. City has advanced, with buyers at 86 to 87, sellers asking 90. Ontario is now held for 101, but buyers will not advance over 100. Merchants sold at 106½, 106¾ and 107, and is still procurable at the latter rate. Eastern Townships is in demand at 100½ to 101; Bank of Toronto at 130; Commerce at 110½ to 111; Quebec at 103½, and Nationale at 105½. Royal is offered at 66, with buyers at 64½. Jacques Cartier is held for 109 to 109½, buyers offering 108½.

Sundries.—There has been no movement in mining shares, pending the proposed sale to an American company. Montreal Telegraph is still held for 147½, but buyers have reduced their offers to 142½. Peoples Telegraph is asked for at 99, with sellers at 101. City Gas sold at 150, and is still procurable at that. City Passenger Railway has advanced one per cent., with buyers at 110½, and sellers at 111½ to 112. Richelieu is in demand at 120; but Canadian Navigation Co. is heavy at 94 to 95.

Bonds.—Governments, both Sixes and Fives, are in demand, but there are none in market. Dominion stock advanced to 108½, at which price large sales were made. There was a good demand for Montreal sixes, with very large transactions at 100.

Exchange on London closes firm at 9 to 9½ for bankers' sixty days bills.