

TIMBER AND LUMBER NOTES.

The Quebec *Chronicle* notes that large quantities of square timber, round maple, firewood and other lumber are now coming into the city daily over the Lake St. John Railway.

Last winter's crop of logs at Sackville, N.B. is numbered by the *Chignecto Post* at 437,500. At Joggin's store the quantity got out was 23,000,000 feet, 36,500 pieces piling and 500 cords of pulp wood. The latter will be shipped to Providence, R. I., for paper making. The *Post* says that a greater amount of logging was done last season than in any previous year.

The estimate of square timber made in the Nipissing and Ottawa districts during the past season is, white pine 530,000 feet; waney white pine 355,000 feet; red pine 485,000 feet; total 1,370,000 feet. The export of Canadian timber to Michigan is expected to be heavy this year. From the Nipissing district it is computed that about 75,000 standards of logs will go into Michigan. It is learned that the district lumbermen unite in protesting against the increase in the ground rents of timber lands. They claim the new rents to be exorbitant. Rumour has it that they intend to strip the timber from the areas in Quebec in as brief a space as possible in order that the increase may be avoided.

Enquiry among dealers in lumber shows us that very little enquiry has as yet been heard from the United States for shipments by water. As to rail shipments, these have been seriously interfered with by the Inter-State Commerce Law of the American House. All through rates were cancelled by the railways on April 5th, and the prices of rail transport are unsettled. The movement of pine in this market is very limited. It is not yet known what the past winter's out-put will be as the logs have not all reached the mills. The only change to be noted in prices is an advance of a dollar per thousand for clear and pickings and a like advance in dressing lumber, as shown in our prices current. Shingles and lath are steady and there is a prospect of a good local demand for building purposes this year.

—The following communication, signed by a New York lumber dealer, reached us too late for last issue:—"A meeting of the New York Lumber Trade Association was held on the 12th inst., when the rules for inspecting and grading hardwood lumber were adopted and at the same meeting the following resolution was passed: *Whereas*, It is believed that it would be to the advantage of dealers in all American markets to obtain uniform inspection of hardwood lumber, therefore be it *Resolved*: That the secretary of this Association be directed to correspond with recognized Exchanges or Associations in other cities and learn whether all or a considerable number of these exchanges desire to co-operate to bring about such reform. If such desire be expressed the secretary shall inquire if each exchange will appoint a committee on inspection; these representatives to meet at a central and convenient place and so revise the hardwood inspection rules that they may be uniform in the exchanges represented in this convention." The idea is a good one. There has been much difficulty experienced by the trade arising out of the varying opinions as to what constituted certain qualities of hard wood. If, as alleged, the New York inspection of such woods is rigid, there is need for it, judging from the ragged stuff often sent forward by western makers. We shall be glad to see some such steps taken, as are proposed above, towards getting hardwood inspection established.

INSURANCE NOTES.

At Albany, April 7, the Senate passed the bill which prohibits hereafter health and casualty insurance companies of other States from doing more than one kind of business in that State.

The net fire premiums of the North British and Mercantile Insurance Company in 1886, according to the home office report, were \$5,713,650, with net losses of \$3,085,920, which fact causes the N. Y. *Commercial Bulletin* to exclaim: "An extraordinary volume of premium with an exceptionally light loss ratio!"

Offers have been made to Canadian policy holders in the National Life Insurance Co. of the United States, for a surrender of their policies, of sums far under the true value. This company no longer does business in Canada, and the aim of the management appears to be to get rid of the Canadian liabilities at the lowest possible figure. Many of their offers amount to little more than 50 per cent. of the Government valuation, says the *Montreal Gazette*. The company's statement shows a respectable surplus of assets over liabilities, and it has, besides, deposited at Ottawa a sum to guarantee policy holders in this country against loss. No Canadian policy holder need consent to any abatement of his claim.

Wisconsin farmers have discovered that the "agent" who insured their buildings for \$5,000 for a premium of \$3 was an awful good fellow at heart, but a rank swindler by profession.—*Detroit Free Press*.

Feminine superstition on the subject of life insurance is thus illustrated by the N. Y. *Chronicle*. One of the men killed by falling from the elevated railroad track in the recent accident on the Third avenue line had insured his life only a few months before in a co-operative society. When the agent called to settle with the widow he was assured on all sides by the women mourners that if the deceased hadn't been so foolish as to get insured he might have been alive to-day. The man didn't undertake to argue, but, believing the old adage that discretion is the better part of valor, beat a hasty retreat, followed by many imprecations.

We read in the London, (Eng.) *Insurance Review*, that a bill has been issued for the better prevention of loss of life in cases of shipwreck. It provides that vessels carrying passengers shall be provided at all times with a serviceable life-buoy or belt, of a pattern approved by the Board of Trade for every passenger carried, and for the officers and crew.

Winnipeg insurance agents ask that a clause be inserted in the fire by-law making the cleaning of chimneys compulsory.

In the opinion of the *Investigator* a large portion of the directors of co-operative companies consists of men who have lent their names to such enterprises (sometimes for a compensation) but who really care little and know less about the foundation principles of life insurance. This is especially true of the multitude of new schemes that are being hatched all over our country where the names of locally eminent business men are made to give respectability to plans that are too visionary ever to succeed.

We learn that Mr. C. D. Barton, late of the Scottish Union and National Insurance Company, Hartford, Conn., has been appointed Assistant Manager at Montreal, of the Glasgow and London Insurance Co., Montreal.

Vital statistics show that in Great Britain the lives of 85,000 persons are saved yearly by improved sanitation, which has reduced the death rate from "filth diseases" 2.43 in every thousand of the population.

We observe that the Guardian Fire Insurance Company has been removed to roomier and neater premises in the British America building, 24 Scott St. The popular H. D. P. Armstrong, who represents the Guardian, will have room in their new offices to turn round without injury to the walls.

We regret that owing to the crowded state of our columns, the excellent report of the Confederation Life Association does not appear in our present number. This will be remedied, however, next week, when we shall comment upon it at length.

The latest fire underwriting company to make its appearance in the Canadian field is the Atlas, an old and well known English company with ample assets, and doing a business of twenty odd millions sterling per annum. Its manager, Mr. Pipkin, visited Canada early in the past year, and after looking over the field appointed as the general agents for the Dominion, Mr. Owen Murphy, of Quebec, and Mr. L. H. Boulton, of Montreal, the style of the firm being Murphy & Boulton. Mr. Murphy is a vigorous and clear-headed man of business, an underwriter of a quarter of a century's experience, with a host of friends in the province of Quebec and possessing the qualities which ensure his making the Atlas a popular company throughout the Dominion. Mr. Boulton is known to the insurance fraternity as having been associated in the management of the British America Assurance Company, and more lately as of the firm Scott & Boulton, agents for the National of Ireland. The Toronto agents of the Atlas are Messrs. Wood & Macdonald. We shall expect to find in the Atlas's management all that constitutes sound underwriting.

MONTREAL BOARD OF TRADE.

The council of this board met on Tuesday last to consider a letter from the Toronto board in reference to the Ontario creditors' bill. It was learned from the latter that the Toronto body has petitioned, probably with success, that the objectionable clauses, Nos. 1 and 4, be eliminated from the bill. The following boards of examiners were appointed:—

For port warden—Messrs. John Torrance, R. Reford, Robert Simms and Geo. Childs.

For weigher, measurer and gauger—Messrs. J. A. Mathewson, C. P. Hebert, J. E. Kirkpatrick, H. R. Ives and R. C. Jamieson.

TO CORRESPONDENTS.

W. H. L.; Sarnia. The Legislature of New Brunswick was prorogued on the 5th inst., that of Ontario is expected to prorogue this week or next. It will be three or four weeks, we are told, before the prorogation of the Quebec Legislature, and that of Nova Scotia will likely take place by the first of May.

H. H.; Montreal. We have not yet received the Blue Book dealing with such matters. Wait a week or two.

—We learn from Montreal that the liquidators of the Exchange Bank of Canada will presently divide among the creditors of this bank five per cent. additional, making a total thus far divided of 65 cents in the dollar of liabilities. The final closing, however, cannot be expected until some cases are settled which are now before the courts.