mend the grant of that sum as the only practicable mode of securing the railway facilities which Grey so urgently requires.

HOME INSURANCE COMPANY OF NEW HAVEN.

We learn, upon reliable authority, that this Company has finally decided to close its business in the Dominion. It has not done so without providing means for the equitable and fair adjustment of the losses under existing policies. The good-will of their Canada business has been transferred to the Provincial Insurance Company, which has, in consequence, the privilege of selecting the best of its policies for renewal. Recent heavy losses in Chicago, and a desire to curtail the Company's business within the limits of the New England States, are reasons assigned for the withdrawal.

Breadstuffs.—The market for breadstuffs still remains heavy, and prices have slightly declined. The price of wheat in England fell from the middle of August to September 25c. per bushel, and stocks are steadily accumulating. Unless shipments fall off considerably during the next month or two from Russia and the continent, we may confidently expect a still further decline. The supply poured into the English markets from the farmers and importers was, for the six months ending 10th Sept., 116,000 qrs. in excess of the consumption, and for the four weeks ending 17th Sept., the supply exceeded the consumption by 357,000 qrs. The United Kingdom and France will require to import, between the harvests of this year and next, about 100,000,000 bushels of foreign wheat, or its equivalent. At present, there seems a tendency to crowd that market, which, if it continues, will probably lead to heavy speculations for a rise further on in the year. Notwithstanding a considerable decrease of receipts at Montreal, and increase of shipments from 1st January to 5th October, 1870, as compared with same period last year, the stocks on hand remain largely in excess of what they were last year, being 531,000 bush. as against 255,000 in 1869.

The American Press on the Trade of the Dominion.—The American journals have lately contained articles on the growing power and enterprise of the Dominion, pervaded by the most candid and generous spirit. The *Iron Age*, a Cincinnati paper, which is very ably conducted, and superior in "get up" to most English newspapers, pays a handsome compliment to our people and government, in its issue of last week. It writes:—"Naturally proud of the growing maritime importance of the Dominion, the people of Canada and the adjoining Provinces encourage these lines in every possible way, and the Dominion Parliament legislates for the protection of their interests. A few years have made a vast difference in the condition and prospects of our neighbours, and in another decade, much greater and more important changes will have taken place. Discussion of any scheme of annexation with the States is worse than idle at the present time."

Life Insurance.—A table is presented, elsewhere, of interest to all who devote any attention to life insurance. A very full summary also of the annual report of the Insurance Commissioner of Massachusetts is given. The great and growing importance of life insurance to all classes of the community renders it peculiarly desirable that all possible light should be shed upon a subject so intricate in itself and so little understood. These documents will afford material for future discussion.

Insurance.

INSURANCE MATTERS IN MONTREAL.

(From our own Correspondent.)

Montreal, Oct. 11, 1870.

There is little to chronicle here since last report.

Oct. 6.—A fire was discovered early this morning in the stable of a large untenanted wooden house, belonging to the Molson family, fronting on Craig street, long since deserted, and last occupied as a military hospital. The woman in charge of the place lost nearly the whole of her worldly effects, in the shape of two cows, which were lodged in the stable; she insists that the fire was wilful; but the real cause was most likely some smoking houseless vagrant seeking a night's lodging. Damage, beyond the value of the animals, about $150; no insurance.

Oct. 7.—An alarm at two, this morning, on account of an incipient fire, found smouldering in rear of Miller's bookbindery and stationery establishment, Notre Dame Street. Extinguished without damage; cause, hot ashes.

Same day.—Alarm from box 13, a foul chimney took fire at 86 Vitre Street. Extinguished without much damage.

Oct. 10.—A fire took place at Wright's carpenter's shop and steam planing mill, 125 St. Charles Baromee Street, at 9.30 this morning. Extinguished in a few minutes; cause, shavings taking fire from boiler furnace; damage trifling, say $100 to $150; insured in Liverpool, London and Globe, and Commercial Union.

Mention was made in last communication of the apparent inaction in regard to the establishment of the projected Salvage Association. On Wednesday, the 5th inst., however, a meeting of the representatives of fire insurance companies was held to consider the subject. Nine companies, viz.: the Liverpool, London and Globe; the Royal; the British America; the North British and Mercantile; the Imperial; the Queen; the Commercial Union; the Citizens and the Northern, were represented at the meeting and a letter signifying approval of the movement was read from the agent of the Scottish Imperial. Ald. Lyman, the chairman of the fire committee of the Corporation, and the manager of the Queen Insurance Company of Liverpool, were also present. A report from a provisional committee appointed at a previous meeting was presented and received; the subject was considered and discussed in its several aspects, the estimated establishment and working charges arrived at approximately, and a committee appointed to obtain the formal co-operation of the numerous insurance companies represented in the city. It is believed the corporation of the city will lend its countenance to the undertaking in more than a passive way; and the matter seems to be taken up in earnest, as notice is to be given of an application to the Provincial Parliament, at its next session, for an act of incorporation, clothing the Association with certain powers and privileges which are felt to be essential to its complete and effective working.

As was anticipated, Davis, the manager of the late Dominion Glass Works, who was arraigned on a charge of wilfully setting fire to that establishment, was acquitted, after a trial of two days.

ANNUAL REPORT ON THE INSURANCE BUSINESS OF MASSACHUSETTS.

Subjoined is the Report of Julius L. Clarke, Life Insurance Commissioner of Massachusetts, on the condition and standing of the life insurance companies doing business in that State for the year 1869. The introductory part is omitted, as also some other matters of little interest on this side the border line; also portions are summarized for economy of space.

The last annual report enumerated 59 life insurance companies doing business in this commonwealth. We now present a list of seventy companies which have complied with the laws of the State, and are duly authorized to transact business within its limits; 63 of these appear in our detailed statements, and the remainder in our record of companies admitted since the commencement of 1870. Thus nearly two-thirds of all the American life insurance companies now in operation are represented in the Massachusetts field. These are classified according to their respective states, as follows:—Companies chartered in Massachusetts, 6; in New York, 39; Connecticut, 8; New Jersey, 4; Pennsylvania, 3; District of Columbia, 2; Vermont, Maine, Rhode Island, Wisconsin, Ohio, Missouri, Tennessee and Delaware, 1 each.

One of these companies has now attained the age of 27 years; one 26 years; three 25 years; nine have reached ages varying from 20 to 24 years; four from 11 to 17 years; while the ages of 22 range from 5 to 10 years, and of the remaining 15, 9 are under 2 years, a few of the latter having been in business but a few months. This does not include the Massachusetts Hospital Life Ins. Co., now counting nearly half a century. Of the whole number, 14 have been doing business in Massachusetts for 20 years and upwards, three or four of them a quarter of a century, the remainder varying from a few weeks to 14 or 15 years, 22 having been in the state less than two years.

Of these 70 life companies, full one third are now strictly cash companies, receiving no premium notes and giving no credit on policies. The "New England Mutual" has also adopted the same plan in its issue of new policies, the credit system being retained only in connection with policies outstanding prior to February, 1870. The remainder are note companies, receiving loan notes ranging in amount from 20 to 50per cent. of the total annual premium, three or four, however, having recently reduced their maximum credit from 50 to 40 per cent.

Hitherto, stockholders in Massachusetts companies have been limited to seven per cent. interest on guarantee capital, but the statute on this subject was so modified by the legislature of the present year as to allow the payment of an annual interest not exceeding eight per cent. The former limit was established many years ago, under the old regime of low prices and small returns; but the large advance in commercial rates, and the enhanced value of capital, were deemed to be ample reasons for the present increase.

The number of companies admitted since the last report is twelve. All these companies have fully complied with the laws of this commonwealth, and a personal examination instituted by this department, at their home-offices, has developed results entirely satisfactory, in regard to their assets and condition. No companies have withdrawn during the year. On the contrary, in addition to those admitted, others are taking steps to secure prompt introduction to the Old Bay State. The six Massachusetts life companies have already 64 competitors from other states, 39 of them from New York alone, and the prospect promises further additions. But the former will soon receive home reinforcements, for, as evidence of awakened interest, petitions for the charter of three new companies were granted by the legislature of the present year, viz., the "American Mutual Life," the "Bay State Mutual Life," and the "Mutual Life of Boston," all located in