

business has been done upon sound and conservative principles. That the rapid increase in the number of our Banks was not the legitimate result of a healthy expansion of trade is patent from the fact of our leading institutions being compelled, for years past, to seek a foreign market for the employment of a portion of their capital. This certainly would not have been the case had sufficient business of a satisfactory nature presented itself at home.

To what extent the starting of these new institutions has been aided, if not altogether brought about, by the power of borrowing money on stock, cannot be arrived at, but that the existence of some is owing to this facility I think there can be no question.

With this power abolished there need be no fear that Banking facilities will not be forthcoming when a legitimate need arises, but any such, which may then be established, will be born of the wants of the people and not the creation of stock jobbers and gamblers, whose object attained, bequeath their responsibilities, in too many instances, to widows and orphans.

I hope, Mr. Editor, you will continue to agitate the subject until the necessary reform is accomplished.

Yours truly,
BANKER.

Dec. 4th, 1876.

Insurance.

FIRE RECORD.—Cobourg, 9.—A barn owned by Dr. Beatty, and in the occupancy of Mr. Welsh was burned, with contents. Building has a small insurance on it, contents none.

Orangeville, 9.—The last and peg factory of M. Tredale was destroyed by fire. Loss on stock, machinery and plant about \$5000. Building insured for a small amount. The bakery of Mr. Poore took fire later in the same day and was consumed; loss considerable.

Chesterville, Ont. 17.—A fire destroyed the saw mill, and also the grist mill of R. H. Rose. Loss \$700, no insurance.

Ripley, Ont. 17.—The dwelling of R. McInnes, and Care Huron took fire from the stove pipe and burned down. Four children burned to death.

Seaforth, 18.—The cheese factory of A. Stouffer was destroyed by fire. Loss about \$2,000; insured in Gore Mutual, and Berlin Economical for \$1,200.

Ottawa 13.—Octave Lesay's carriage shop partially destroyed by fire.

Ohio, N. S. 11.—The grist mill and kiln of Alex. McDonald destroyed by fire. Loss \$2,400 insured in citizens for \$1,200.

Halifax, 13.—H. E. Taylors & Cos. furniture factory near here burned to day; loss \$5000, insured in Queen for \$3,000.

Hamilton, 13.—The storehouse of Brierly and Graham, cabinet makers was partially burned bedsteads &c. worth \$600 were destroyed.

Rothsay, 14.—Barn and stables of Wm. Murcheson in Arthur burned; insured in Agricultural Mutual.

Merriton, 13.—A fire began in A. Bradleys frame dwelling, consuming it and Hamiltons hotel near by, and partially destroyed E. Boyles dwelling. Bradleys loss \$800, insured for \$500. Hamiltons \$2000, insured for \$1,200, Boyles small, and covered by insurance.

Halifax, 16.—Lawrence Geoley's buildings on Albemarle and Duke streets were burned; no insurance.

Pictou, 16.—The store of Peter Carroll was burned yesterday. Insured.

Montreal, 15.—A fire on Montcalm Street destroyed the upper stories of two houses, and all the furniture therein.

Boxgrove, Sparta, Ont., 19th.—The Sparta woollen mills took fire, and were consumed, with most of contents.

Elphin, Ont., 10th.—The store of Isaac Mendles took fire, from the chimney, and was burned down, goods partly saved. Loss \$1,500; not insured.

Otonabee, 8th.—The dwelling of M. McMartin burned. Insured for \$500 in Agricultural Mutual.

Omemee, 13th.—The outbuildings on David Pogue's farm near here were burned. Loss \$500; insured for \$250 in Canadian Agricultural.

Belleville, 13th.—Grainger's clothing store took fire, the building was gutted, and the stock mostly destroyed. The building belongs to R. B. Richardson. Mr. Grainger is insured for \$5,000 in the Stadacona.

15th.—A small frame house near town, owned by Mrs. Goggin, was burned to the ground. Loss \$450; no insurance.

Laprairie, 16.—A fire broke out here this evening during a wind storm, and destroyed the post office, telegraph office, the store of H. Sylvestre & Son A. Ledaire's hotel and two stables owned by Leclair & Brosseau. Loss estimated at \$20,000 part insured. The weather was so cold that the firemen could not use their hand pumps. The citizens formed a bucket brigade and demolished all the wooden buildings near the scene of the fire. Sylvesters loss about \$12,000; insured for \$6,000; Brosseau, who owned the post office loses \$10,000, insured for \$6,000, Leclair's insurance \$900.

Watford, 14.—A fire broke out in and destroyed frame building occupied by D. McDonald, saddler, and B. Jackson, barber. McDonald lost \$800 on stock & tools; insured in Merchants & Manufacturers for \$500. Jacksons loss \$100; not insured. T. Fawcett owned the building; insured for \$250. An adjoining building of J. Williamson's was burned; loss \$1000; no insurance. G. P. Wynn shoe dealer was the occupant, whose loss is \$4000; insured for \$2000 in Canadian and Waterloo Mutuals, and saves about \$500 worth of stock. A Hollingsworth, barber, burned out, contents of house saved. R. D. Correstines frame building 130 feet long, injured \$200 worth; insured for \$1,100. A. D. Thompsons stock of dry goods therein was much damaged in removal; insured for \$1000. The building of T. Fortune was next burned, loss \$1500; insured in Stadacona for \$900, occupied by G. Rodgers grocer, who loses \$200 on removal of stock, but has a policy for \$2000 in the Merchants & Manufacturers Mutual; Thomas Taylor, photographer loses \$100; insured for \$200; Campbell Bros. bank took fire, but was saved, although damaged; loss covered in Stadacona. Mrs. Finlayson, milliner damage to stock and furniture \$150; insured in Merchants and Manufacturers, slight damage was done to the premises of Campbell Bros., G. Bond, A. Black, and H. Lane, all of whom except the last, are covered.

TRUST AND LOAN COMPANY OF CANADA.—The half-yearly report has been issued, and states that, including £2,003 brought forward, the balance at credit of revenue is £25,325, from which it is proposed to pay a dividend at the rate of 8 per cent. per annum, less income-tax and to carry £8,313 to the reserve fund. A balance then remains of £4,012, out of which the directors recommend a bonus of 1 per cent., less income-tax, leaving £762 to be carried forward.

MIDLAND RAILWAY OF CANADA.—Statement of traffic receipts for week ending from 7th to 14th December 1876, in comparison with same period last year. Passengers, \$1399.69; freight \$1269.38; mails and express, \$240.03; total, \$2909.15. Same week last year, 2634.28; increase \$274.87. Total traffic to date, \$265934.90; do year previous, 276835.86; decrease \$10900.96.

Commercial.

MONTREAL MARKET.

From our own Reporter.

MONTREAL, Dec 19, 1876.

The quietness usual in all branches of the wholesale market, just before the Christmas Holidays, is the prevailing feature of the market to-day, and no special activity in any branch of business is looked for till after the new year. The heavy fall of snow we were favored with yesterday will make good winter roads, and will be the means of bringing a good many small buyers into town for Christmas supplies. The ice bridge is expected to form in a day or so if the present intense cold continues. On Sunday morning the thermometer registered 28° below zero, and yesterday morning it was nearly as low.

We call attention to the stock of flour and grain in store on the 15th inst. the former being increased 6,541 barrels since the 1st inst., while wheat has decreased 9,000 bushels, on the Corn Exchange there have been hardly any sales during the week and quotations are nominal. Leather is fairly active; hides are in demand beyond what the supply can meet, and prices are tending to apother advance. Groceries are quiet and sugar has declined about ¼c; coffees are firm but teas are almost a drug in the market. Raw furs are weaker and lower prices are looked for. The retail trade of the city, owing to the cold blustering weather, has not been so active as is expected at this season, but now, with good sleighing and more moderate temperature, more lively times are expected.

ASHES.—*Pots.*—The price of ashes has not varied much during the week; receipts are small but sufficient to meet the demand, if anything, prices are a little stiffer than this day week. Firsts have been selling at \$4.30 to 4.35, exceptional tares bringing about 2½c more; nothing doing in inferiors. *Pearls.*—We only heard of one sale during the week which was at \$5.30; market closing at \$5.25 to 5.35. Stocks at present in store, *Pots* 2,790 brls.; *Pearls* 774 brls.

BOOTS AND SHOES.—Manufacturers are working on spring goods, but very few orders are coming in. Prices are not yet fixed on, and it is not likely we will be able to give quotations till the beginning of January. Stock taking is about over. Remittances lately have been, upon the whole, satisfactory.

DRUGS AND CHEMICALS.—There have been a moderate number of small orders coming to hand, but nothing doing in round lots, which could be bought under our quotations. Stocks are generally well assorted and pretty full. We make a few unimportant changes in our list this week. We quote: *Bi Carb* \$3.50 to 3.75; *Sal Soda* firm at \$1.37½ to 1.40; *Caustic Soda* \$3.25 to 3.50; *Soda Ash* 2 to 2½c; *Copperas* 1½c; *Alum* 2 to 2½c; *Epsom Salts* 2c; *Salt-petre* \$8.00 to 8.50; *Brimstone* \$2.50 to 2.75; *Sulphur* \$3.50; *Bleaching Powder* 1½ to 2; *Blue Vitriol* firm at 6½ to 7½c; *Cream Tartar* ground 29 to 31c; *Cream Tartar Crystals* 26c; *Borax* 14 to 16c *Madder* 9 to 12c.

DRY GOODS.—This trade has been doing nothing of any consequence during the past week, stock is still being taken by many houses. Travellers, who are out, report business in the country as very dull, the roads being bad for travelling; but, now that there has been a good fall of snow to form winter roads, business may bricken up a little, but no activity is expected till after the holidays.

FISH.—The market is very quiet and only small sales taking place at our quotations, but as stocks are light prices are expected to advance as Lent approaches. We quote: *Dry Cod* \$5.00 to 5.50; *Green Cod* per brl. \$6.00 for No. 1 and