

here, and are willing either to sacrifice or to hold in the American markets till an improvement appears in price. The question may be asked, "Why is lumber down and the trade, so dull, at least so dull that business, unless in a limited degree, can not be done except at a loss?" The answer at once suggests itself to us when we contemplate a fact, one which is gradually year by year making itself more manifest, viz: that of the rapid yearly increase in the demand and consumption of *clear and upper grades*, attended at the same time with a corresponding diminution in the stock growing in our forests, and of late so marked has this difficulty been, that manufacturers and dealers find that while out of their stocks they cannot supply enough of clear, or at least that all the clear which they can manufacture or buy; finds ready sale, the quantity of common which is necessarily cut in the manufacture of such is much in excess of the demand. Here appears to be a growing difficulty which is beginning to stare us in the face, and doubtless as it has been caused by the excess and demand for clear lumber together with the large quantities of prime trees taken out for the English market in the shape of square timber, it is to be feared that the difficulty is likely to increase unless something is done to remedy this approaching evil. What may be done is a matter of speculation, and doubtless the best remedy will suggest itself and be adopted when the necessity of such becomes sufficiently manifest. Prices remain as before. Freight low and shipments light.

PROVISIONS.—*Butter.*—Receipts are insignificant; one small lot of good store sold at 17½¢, and some small lots at outside points at 16 to 18¢, the latter being for a car lot. *Cheese.*—Small lots have declined to 12½ to 13¢. *Eggs.*—All offering are wanted; prices have advanced about a cent, the range now being 12½ to 13½¢. *Bacon.*—Is very firm; a car of Cumberland sold at 9¢; ton lots bring 9½¢, and small lots 9¼¢. *Pork* has advanced 50¢; small lots have sold at \$19.50 to 20. *Hams.*—Are firm; a car of canvassed brought 12½¢, and small lots sell at 13 to 13½¢. *Lard.*—Is scarce and much wanting at advancing prices. *Salt.*—Small lots of Liverpool are rather easier and could be had at \$1 for coarse and \$1.10 for fine; Goderich is unchanged.

PETROLEUM.—Prices have advanced about a cent. Car lots are held at 17½¢, and small lots at 19¢.

WOOL.—The market has been active but it closes at decline. Large sales of new fleece were made at 36¢, but on Monday dealers refused to pay over 35¢. After one day's hesitation this was accepted and sales were made made on Tuesday and Wednesday at 35¢. On the street lately receipts have been small; prices on Wednesday stood at 35 to 36¢.

MIXED COMPANIES.—There are probably few features of our civilization more important and interesting than the progress of Assurance Societies of all descriptions, and more especially Life Assurance Societies. For the purpose of a saving Life there are now over one hundred associations, with an average income in aggregate, based on the last three years' return, of 151 millions, the accumulated funds of these being 113 millions, and their life policies representing 353 millions. The interest of the public in the security of these societies is not only extensive but of a very vital nature; and their management and financial arrangements are of very grave concern to all policy-holders, especially those on life. There is some dissatisfaction on the part of the latter class with their position in mixed companies which assure also against fire. This has led to the expression of the following opinion, signed by the actuaries of the London Assurance Corporation, the Pelican, and the Euiy and Law Assurance Offices:—"If a life

insurance company carries on at the same time the business, say, of fire insurance, there is a risk that the funds which have been formed by the accumulations of the life premiums, and which should be reserved for the life policy-holders, may be applied in payment of fire losses. This is not an imaginary risk, but one that has occurred in practice, and which the life policy-holders generally incur without any corresponding advantage. Further, the question of how the expenses are to be apportioned amongst the different departments in mixed companies is a constant source of contention and perplexity, and is liable to be solved at the cost of life policy-holders." The fact that the London Assurance Corporation is itself a mixed office, granted life, fire, and marine policies, gives greater weight to these views.

INTEREST ON MARINE CLAIMS.—In two recent common law cases the question was brought before the Court as to whether the plaintiff, after he had established his right to damages on a policy of marine insurance, was entitled or not to interest from the date of the claims. In one case the jury gave interest; in the other, according to the direction of the Judge, they refused to give it. The principal which the jury were directed to follow was this. If the case was not a reasonable one to defend, then interest was to be given; if the case was a reasonable one to defend, the defendant was not entitled to interest.

Montreal Telegraph Co.

Notice is hereby given that a

Dividend of Five per cent.

for the half year ending 31st May, has been declared upon the Capital Stock of the Company, and that the same will be payable at the office of the Company

ON AND AFTER 8th of JULY

The Transfer Book will be closed from the 3rd till the 8th of July.

By order of the Board.

JAMES DAKERS,

Secretary.

Montreal, 30th June, 1874.

Government House, Ottawa.

Saturday, 6th day of June, 1874.

PRESENT:

HIS EXCELLENCY THE GOVERNOR GENERAL IN COUNCIL.

On the recommendation of the Honorable the Minister of Customs, and under the authority given by the 123rd Section of the Act 31st Vic., Cap. 6, intituled: "An Act respecting the Customs,"

His Excellency has been pleased to Order, and it is hereby Ordered, that the Out Port of Prince Arthur's Landing, in the Province of Ontario, be, and the same is hereby created into a Port of Entry and a Warehousing Port, for all the purposes of the said Act.

His Excellency has been further pleased to Order, that the Outports of Silver Islet and Fort Williams, now attached to the Port of Sault Ste. Marie, be, and the same are hereby detached from that Port and placed under the supervision of the said Port of Prince Arthur's Landing.

W. A. HIMSWORTH,

Clerk Privy Council

INSOLVENT ACT OF 1869.

Canada, Province of Ontario, } In the County Court of the
County of York. } County of York.

In the matter of William Moulds, an Insolvent.
On Friday, the 14th day of August next, the undersigned will apply to the Judge of the said Court for a discharge under the said Act.

WILLIAM MOULDS.

Toronto, 8th July, 1874.

THE FEDERAL BANK OF CANADA.

A GENERAL MEETING

of the Shareholders of the Federal Bank of Canada will be held in the Banking House of the Bank—late Edinburgh Life Assurance Buildings—17 Wellington Street, Toronto, for the election of Directors and other general business,

On Thursday, 30th of July, 1874.

At the hour of 12 o'clock, noon.

By order of the Provisional Board.

CRUICKSHANK, KINGS WILL & CATTANACH.

INSOLVENT ACT OF 1869.

In the matter of John Bavin, an Insolvent.

A first Dividend Sheet has been prepared, subject to objection to the twenty seventh instant, after which dividend will be paid.

Toronto, July 7th, A.D. 1874.

WM. F. MUNRO, Assignee.

INSOLVENT ACT OF 1869.

In the matter of Samuel Clarke, of Toronto, an Insolvent.

A first and final Dividend Sheet has been prepared, open to objection until the twenty-seventh instant, after which dividend will be paid.

Toronto, July 7th, A.D. 1874.

WM. F. MUNRO, Assignee.

Government House, Ottawa.

Saturday, 30th day of June, 1874.

PRESENT:

His Excellency the Governor General in Council.

On the recommendation of the Hon. the Minister of Customs, and under the provisions of the 4th Section of the Act passed in the Session of the Parliament of Canada, held in the 31st year of Her Majesty's reign, chapter 6, and intituled "An Act respecting the Customs," His Excellency by and with the advice of the Queen's Privy Council of Canada, has been pleased to order, and it is hereby ordered, that the following item in Schedule C of Customs' Tariff Act as amended by the Act 37 Vic., cap. 6, viz:—"Woods unmanufactured when chiefly used in dyeing," be, and the same is hereby declared to be intended to apply to "Woods" used for the purpose mentioned in the said item, which may be imported free when simply ground or chipped, as well as in solid pieces or sticks, such grinding and chipping not being considered such a manufacturing as would take the article out of the exemption.

And it is further ordered, under the authority aforesaid, that the item "Ratan for Chair makers" mentioned in the said list of free goods (Schedule C) be, and the same is hereby declared to be, intended to cover Ratan imported for Whip manufacturers.

W. A. HIMSWORTH,
C. P. C.

INSOLVENT ACT OF 1869.

In the County Court of the County of York.
Thomas Crawford, Plaintiff, vs. William Booth, Defendant.

Upon the application of the plaintiff, and upon reading the affidavits and papers filed, I do order that a meeting of the creditors of the above named defendant be held at the office of the Clerk of this Court, in the Court House, in the city of Toronto, on the Twentieth day of July, 1874, at two o'clock, noon, before Walter McKenzie Esquire, the Clerk of the Court, for the purpose of appointing an assignee, and that due notice of such meeting be given by advertisement pursuant to the said Act.

Dated 30th June, 1874.

(Signed)

G. DUGGAN, Judge.

Rose & Macdonald, plaintiff's attorneys.

INSOLVENT ACT OF 1869 AND AMENDMENTS THERETO.

In the matter of James Clinkbroomer and Charles Meade Sweetman, trading under the name, style, and firm of Clinkbroomer & Sweetman, Insolvents.

The Creditors of the Insolvent are notified that a Meeting will be held at my office, No. 26 Toronto Street, in the City of Toronto, on Thursday, the 16th day of July, at three o'clock in the afternoon, for the Public Examination of the Insolvent, and the ordering of the affairs of the Estate generally.

W. T. MASON, Assignee.

Dated at Toronto, this 27th day of June, A.D. 1874.