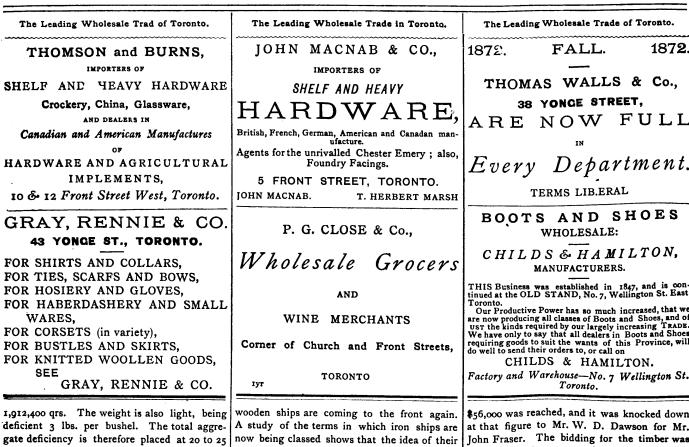
THE MONETARY TIMES AND TRADE REVIEW—INSURANCE CHRONICLE.



per cent. IT IS announced that the United States Post Office Department will, in addition to the parcel post business, enter into competition with the express companies for the transportation of packages of all kinds above a certain weight and not of an explosive or otherwise dangerous character. Rates will be somewhat lower for long distances than are charged by express companies. The Government does not make

itself responsible in case of loss. This is rather a serious innovation on established commercial usages.

THE liabilities of Mr. James Park, whose failure was noticed last week are close upon \$33,000; of which about \$20,000 is divided between three banks. The assets we believe are under \$20,000, and it is thought that Mr. Park cannot continue in business and pay more than 30c. His losses are understood to have been made mainly on beef and butter, of which he has made large large shipments to Britain. As is usual in these cases Mr. Park is not likely to be the only sufferer as Mr. David Bee, baker, of Church street, is understood to be endorser for a considerable amount, and for whom much sympathy is felt by his friends. In numerous cases where this method is resorted to for the purpose of raising capital, most serious injury results. Mr. Bee loses the savings of many hard years labor by speculative operations in the pecuniary advantages of which he would not have shared had they been fortunate.

THE St. John Telegraph speaks of the condition of shipbuilding interests thus:-"Our fered, \$1,000 bids were then continued until

getting a classification for 20 years is an absurdity. But our whole system of classification needs revision. We require that a Canada Lloyds shall be established, based upon a close study of the materials used by us in shipbuilding, and fitted to raise the character of our ships, secure for them the best freights, and the most favorable rates of insurance for both ship and cargo. We hope the Department of Marine will take the initiative in promoting the establishment of such an office without delay."

A CORRESPONDENT sends the following account of the sale of timber limits at Ottawa on the 18th inst. :-- A remarkable instance of the wealth of the Ottawa country was exhibited here to-day at a sale of timber limits and timber, conducted by Mr. Amos Rowe, auctioneer, for Mr. John Fair, accountant, Montreal, to close the co-partnership business of Messrs. Austin & Graham. A timber limit, thirty-four square miles in area, on the Opeongo branch of the River Madawaska, which was bought two years ago, on credit, for twentyseven thousand dollars was sold to-day for fifty-six thousand dollars cash, and the timber cut off the limit during these two years was sold at the same time, where it now lies, in the River Madawaska and on Lake Opeongo, for a sum of over fifty thousand dollars. The elite of the Upper Ottawa, to the number of between sixty and seventy, constituted the audience and the bidding was most spirited; the bids for the limit commencing at \$20,000 and advancing to \$23,000 when \$30,000 was of-

THIS Business was established in 1847, and is con-tinued at the OLD STAND, No. 7, Wellington St. East, Our Productive Power has so much increased, that we are now producing all classes of Boots and Shoes, and of UST the kinds required by our largely increasing TRADE. We have only to say that all dealers in Boots and Shoes requiring goods to suit the wants of this Province, will do well to send their orders to, or call on CHILDS & HAMILTON. Factory and Warehouse-No. 7 Wellington St. Toronto. \$56,000 was reached, and it was knocked down at that figure to Mr. W. D. Dawson for Mr. John Fraser. The bidding for the timber was also very lively, commencing at ten cents per foot and advancing by half cent bids-representing \$1,250.00 each—until \$1.72 was offered by Mr. Charles Mohr, and he became the purchaser. The time occupied in disposing of this large amount of property did not exceed fifteen minutes. Some small limits of less value than the above were sold immediately after-

1872.

FULL

## A DANGEROUS ARTICLE.

wards.

## Hamilton, 24th Sept., 1872.

Editor Monetary Times, Toronto. DEAR SIR,—During a late visit to Wroxeter I was informed that the fire which destroyed a large amount of valuable property in that village a few days ago was caused by the explo-sion of a quantity of "Danforth's non-explo-sive Petroleum Fluid," which occurred in this way: Mr. Pauline, who dealt in the article, on going to draw from a barrel about seven o'clock in the evening, set his lighted lamp at about eight feet distance. There was no other light in the place. The oil had just commenced to flow when the explosion took place. Mr. Pauline's arm was considerably burnt, and his shop was all ablaze in an instant. It would be well that the public should understand how dangerous those light oils with which the country is flooded really are.

## Yours truly, A.

Fire insurance companies in the United States have found a class of oils specially doctored and dubbed "non-explosive," to be responsible for a world of mischief. We know nothing experimentally of the oil in question; but the case cited confirms us in the opinion that the whole family of so-called "non-explosives" are dangerous company, and that, therefore, it is the part of safety to avoid them.-ED.