

are in good fair demand. So long as the demand is in excess of the manufacturing power, prices of refined were likely to keep up, but as several new competitors in the refining business have lately begun operations, consumers may reasonably expect that they will get the article at a fair price relatively to its cost. There have been a number of ridiculous discussions in the newspapers, well calculated to show how much popular ignorance of the whole subject exists.

FIRE RECORD.

ONTARIO.—Watford, Nov. 5th.—A serious fire broke out in Gordon's tailor shop, or Miss Baker's millinery shop, which destroyed the business portion of this village. As not unfrequently happens in small places, the fire brigade was not long at work before they found their hose perfectly useless, with the exception of about 150 feet. It burst in numberless places. The following is a list of losses:—Murdo McLeay, dry goods; damage to store and stock, \$1,000; fully insured. Jas. Clarke, tailor, damage to goods, \$300. Thos. Fawcett, banker, brick blocks and office fixtures, \$5,000; fully insured in B.A. and Com'l. Union. C. N. Davidson, jeweller, loss, \$1,200; insurance, \$600. Andrew Macdonnell, groceries and liquors, loss \$4,000; insurance \$2,000. A. D. Elliot, Division Court Clerk; loss, \$300; no insurance. Canad. Forester's Hall, furnishings, \$150; I.O. G. T. Lodge furnishings, \$100; not insured. Advocate office, loss, \$2,500; insurance \$1,200. McCraut & Parker, dry goods; loss, \$8,000; insurance in Western, \$2,000; Canada, \$1,000; and Gore Mutual Co., \$1,000. W. P. McLaren, druggist, etc., stock and building valued at \$13,000; loss, \$12,000; insurance, \$1,500 in Sovereign & Standard. Mechanics' Institute, library and room furnishings; loss about \$300; no insurance. H. O. Baker, hotel keeper; loss, \$6,000; insured \$2,500 in Imperial & Waterloo. Jno. Baker, loss on confectionery stock, \$200; no insurance. McKellar Bros., butchers, loss, \$100; no insurance. D. Roche, groceries and liquors, and household goods, \$500. Roger Bros., grocers and boot and shoe makers; loss, \$300; covered by insurance in Canada F. & M. A. Dixie, building occupied by Rodgers Bros.; loss, \$1,800; insurance, \$1,000, in Waterloo. Geo. Jones, eggs; loss, \$800; insured \$500, in Canada F. & M. Campbell Bros., bankers; stores, grocery, and banking office fixtures, \$1,500; well insured; stock mostly saved. S. H. Wynne, boots and shoes, loss and damage, \$1,000; covered by insurance. J. B. Taylor, Photographer, loss on stock, \$1,200; insured for \$200; saved, \$900. John Shaw, broker, loss, office furnishings and safe, \$100; no insurance. Thos. Fortune, two frame buildings, loss \$2,000; insurance, Northern, \$600 Phoenix, \$450 Stewart & Campbell, millinery, loss \$200; insured at \$400, in Standard. P. Renier, merchant tailor, loss \$1,200; insured \$500, in Standard. L. Lewis, watchmaker, loss \$50; no insurance. Miss Baker, millinery, loss, \$500; no insurance. Building owned by T. Fawcett; no insurance. W. Gordon, tailor, loss, \$400; no insurance. F. B. Muir, conveyancer, loss, \$50. S. Hungerford, frame building and household goods, \$2,500; insurance, \$1,100. G. W. Winn, shoe shop &c., loss, \$1,000; insured in Sovereign for \$1,000. —Port Elgin, Nov. 3.—Jacob Brock's barn destroyed, with four horses and grain contents; loss, \$2,500; insured in Waterloo Mutual \$1,000. —West Flamboro, 7th.—Peter Morden's brick residence burned down. Loss, \$4,000, insured partially in a Hamilton Mutual. —Godrich, 8th.—While people were at church yesterday, the handsome Park House, a summer hotel, took fire and was totally destroyed. Loss on contents, \$9,000, insured in Royal for \$5,000; water, 9th.—John Bryan's carriage factory burned down, partially insured. —Clarksville, 9th.—R.

McDermott's barn and stables burned, with contents; loss \$2,000, very little insurance. —Ingersoll, 10th.—A fire began in Jas. McIntyre's furniture shop, King St., who loses \$5,000 on building and contents, insured \$2,500; spread to Brown & Wells, who lose \$1,000, uninsured; C. Bloor, boots and shoes, lost \$150, no insurance; J. R. Greenaway, boots and shoes, \$200, insured; L. Noe, fancy goods, \$1,000, part insured; J. N. Empey, paints and oils, J. M. Wilson & Bro. grocers, Hearn & Macaulay, dry goods, G. A. Thompson, tailor, loss by removal, etc.

OTHER PROVINCES.—Montreal, Oct. 28.—Jno. Murphy & Co.'s dry goods stock was damaged \$1,200 by water used to put out a fire which took from a lamp too near a broken gas pipe, in hands of a plumber. —Nov. 3.—Premises of James Smith, merchant, Cote St. Antoine, consumed; loss, \$500. —Milton, N. S., 1st.—Jas. Wengle's dwelling burned, insured for \$200.

INDUSTRIAL FIRE INSURANCE.

Seemingly encouraged by the success of the Prudential, some London capitalists have inaugurated a scheme for applying the industrial system to fire insurance for the benefit of the poorer classes who may not be able to pay a full yearly premium. In other words, it is proposed to insure the goods of this class by instalments of premium paid at frequent intervals. At this distance it may be difficult to judge of the inducements for undertaking such a scheme, but it would seem on the face exceedingly visionary. Life rates in England are higher than here. Fire rates on the contrary are much lower, while it is well known that the cost of insuring non-hazardous property is much less than that of insuring an average life. The industrial method on the contrary is exceedingly expensive as compared with ordinary insurance, so that those who accept these industrial policies will be compelled to pay enormously in excess of the ordinary charges in order to make the business profitable.

We fail to see what inducements there can be for the ordinary British workman to pay this heavy advance for an article whose comparatively inexpensive character ought to put it readily within his reach. A day's wages of an American workman would more than pay for all the insurance needed on his ordinary stock of furniture, even at our own high rates, and it would certainly seem as if the earnings of the British workman ought to do the same thing.

We offer these suggestions by way of caution to any visionary reader who may be tempted by this latest foreign scheme to project a similar undertaking here. Let the experiment have a full trial abroad first; it will be time enough to inaugurate industrial fire insurance in America when its success in England has been demonstrated. Genuine industrial life insurance conducted on sound principles, as we believe it is by a company in a neighboring city, and at least one in our own, performs a worthy mission to the poor, but bastard substitutes for insurance, such as are presented in the shape of co-operatives are likely to prove a social curse. We should exceedingly regret to see the promoters of this latter class extend the field of their operations to fire insurance, and thus open the door for a system of petty swindling which would increase ten-fold the incendiary fires already so numerous. —N. Y. Monitor.

The firm of Murdoch, Macarthur & Co., despatched last week, says the Winnipeg Free Press another of their large freight trains of the native carts to the Territories, embracing merchandise of all kinds, for the different merchants throughout the North-West.

The competition of American leather with English, is a matter which is beginning to trouble the minds of British manufacturers of that article. After seeing the leather show at Agricultural Hall lately, the London Times declared the extent to which the primary leather trades of the United Kingdom are suffering from foreign and colonial competition to be a vitally important fact. "Both the United States and Australia send this country enormous quantities of the heavier or sole leather ready tanned, and some comes from Singapore. But the Americans do more than this," says the Times. "They come into our market and buy pelts and hides, both English and imported; they take them to America and tan them; and they send back to England the finished leather. They do even more. American tanners buy the hides of the living animals that are exported from America to this country alive, and, when the animals are killed in this country, they send back the hides to American to be tanned. The explanation of all this is said to be that the American tanning operations are carried on advantageously on a very large scale, with a large and cheap supply of hemlock which gives great weight and gives it quickly; and as the tanner is paid by weight the conditions in the United States are all in his favor. So that, on the whole, the English tanner is exposed to competition which is affecting the English trade, closing tanneries and driving the capital that is saved out of the trade."

Commercial.

MONTREAL MARKETS.

Montreal, 9th November 1880.

A good many orders are still in hand to be shipped before the close of navigation. Wholesale merchants generally speak favorably of the seasons business. Hardware people are complaining of present dullness of trade and poor prices, but latest cables note that metals in England are firm all round and they are hopeful of better things in the near future. A great deal of damage has been done in the city and in the region round about by the storm of Saturday and Sunday, the weather is cold and raw, threatening snow to-day.

ASHES.—Pots.—Receipts have been a little larger this week, and have been bought up at rather easier prices. In the beginning of the week from \$5.00 to 5.05 was paid, but latterly nothing was reported over \$4.90. The market closes firmer with sales said to be at higher figures. Pearls.—In the absence of transactions prices are again nominal. Stocks at present in store are Pots 226 brls., Pearls 106 brls.

CATTLE.—The supply of butchers' cattle has hardly been equal to the demand, which has stiffened the market somewhat. A car-load of shipping cattle brought \$40 per head, and cattle for local trade sold from 3½ to 3¾c. per lb.; some rather inferior stock only brought 3c. Good Lambs are readily picked up at \$4.00 each, inferior lambs \$2.75 to 3.50; Live Hogs are not so plentiful as they have been for some weeks past and prices are firm at 5½ to 5¾c. per lb.

DRY GOODS.—Travellers are now returning pretty well satisfied with the amount of orders they have booked: The cold weather which recently prevailed has given an impetus to the country trade, and dealers have been sending in numerous orders, although separately not of very large amounts, principally for woollen goods. Collections are keeping well up to the mark.

DRUGS AND CHEMICALS.—A fairly active business for the season has been doing in most of the