

of the Board paid up; but the number of uncollected subscriptions is the reverse of creditable. The expenditure of the Board for the year was \$1,631, and there is a balance of \$107 on hand.

In response to a vote thanking the president and members of the council for their services, Mr. Spurr made an address in which he referred to the amount of work that had been done and to the large share of it accomplished by the secretary. The council, he said, had taken part in consultations for the transfer of the Carleton branch of the Canadian Pacific; all arrangements are about completed for the transfer for this road, and in a few days the Canadian Pacific will be in a position to commence the proposed improvements on the western side of the harbor.

The officers elected at the meeting are as under noted:—

President, George Robertson, of George Robertson & Co.; vice-president, Henry J. Thorne, of Clarke, Kerr & Thorne; treasurer, G. J. Chubb, of H. Chubb & Co.; secretary, Ira Cornwall; members of council, Jas. F. Robertson of Manchester, Robertson & Allison, J. de W. Spurr, W. H. Thorne of W. H. Thorne & Co., R. Cruikshank of Jardine & Co., W. Frank Hatheway, Chas. A. Everett of C. & E. Everett, John McMillan of J. & A. McMillan, John Sealy, W. S. Fisher of Emerson & Fisher, Wm. M. Jarvis, G. Wetmore Merritt of Turnbull & Co., Hon. W. Pugsley, W. E. Vroom of Vroom & Arnold, S. Schofield of Schofield & Co. (Limited), Andrie Cushing of A. Cushing & Co., John E. Irvine of Troop & Son.

BOARD OF TRADE EXCURSION TO SUDBURY.

To afford an opportunity of seeing the possibilities of that district, Sir Joseph Hickson, of the G. T. R., and Mr. S. J. Ritchie, seconded by the C. P. R. authorities, extended an invitation to the Council of the Toronto Board of Trade and a few members to visit the mining district of Sudbury. Accordingly a party of some thirty persons, composed of members of the Toronto Board of Trade Council, some other gentlemen whom they had invited, and representatives of the press, left Toronto on Monday night by Grand Trunk train, reaching Sudbury next morning.

The gentlemen composing this party represented many different important interests, industrial, commercial and other, and the impression made upon them by what they saw both above and below ground, in that hitherto little known region, cannot fail to be the theme of conversation for many a day.

We give below a full list, naming first the president, vice-presidents and council:—

John I. Davidson Wholesale grocery and lumber merchant.
H. N. Baird Grain merchant.
Hugh Blain Wholesale grocery merchant.
A. A. Allan Wholesale fur merchant.
R. W. Elliot Wholesale drug merchant.
G. B. Smith, M.P.P. Wholesale dry goods merchant.
W. K. McNaught Manufacturer of watch cases.
Wm. Christie Manufacturer of biscuits, &c.
Robt. Jaffray Capitalist.
Elias Rogers Coal merchant.
D. W. Alexander Manufacturer of leather
W. B. Hamilton Manufacturer of boots and shoes.

J. T. Mathews Vessel owner.
H. S. Howland President Imperial Bank.
Hon. A. S. Hardy Commissioner of Crown Lands, Ont.
Joseph Tait, M.P.P. Baker and confectioner.
W. H. Merritt Mining engineer.
S. J. Ritchie Mine owner and capitalist.
W. I. Mackenzie Manager Land Security Co.
Archibald Blue Deputy Minister Agriculture, Ont.
E. Samuel Wholesale metals merchant.
W. J. Ashley Professor Political Science.
E. Wragge Local Manager G. T. Railway.
George Bury District Manager C. P.
G. F. Marter, M. P. P. Merchant.
W. B. McMurich Barrister.
J. B. Eager Real Estate dealer.
Mr. Slaughter Inspector of Mines.
Mr. Bowman London.
F. Nicholls Sec. Can. M't's Association.

The press was represented by J. S. Willison, *Globe*; W. Currie, *Mail*; J. B. McLean, *Empire*; J. H. McLean, *World*; A. C. Campbell, *Globe*; James Hedley, *MONETARY TIMES*; J. J. Cassidey, *Canadian Manufacturer*; Frank Yeigh, *Mining Journal*.

The party spent Tuesday and Wednesday examining the country for a radius of some twenty miles from Sudbury, seeing the works of H. H. Vivian & Co., the Dominion Mineral Co., and the Canadian Copper Co., and going down into the mine of the company last named. They reached home on Thursday morning, and on a subsequent occasion we may refer at greater length to the district or the trip than we can do to-day.

INSURANCE NOTES.

A resident of Cincinnati, thirty-four years of age, took a policy in the *Ætna Life* for \$2,500 upon the annual life accumulative dividend plan (No. 62,003), and paid nineteen annual premiums. At the expiration of nineteen years, he not having received any dividends, the company issued to him a policy for the full amount, \$2,500, fully paid-up, and it had on hand, in excess of the amount necessary to make the policy fully paid, \$4.86, which sum was paid to him in cash. This man, 53 years old, has no more payments to make, and will hereafter receive an annual cash dividend. In 1889 there was paid to him a dividend of \$25.80; in 1890, \$26.40. The next cost of the \$2,500 policy fully paid is, at the present time, \$1,151.34. This is a satisfactory arrangement surely, for if he lives out his expectancy, and continues to get like dividend, his \$2,500 insurance will have cost only some \$700.

Life insurance can produce some of the most stimulating examples of personal heroism. The man of small income, who is yearly saving from this amount what is necessary to keep his premiums paid, is doing a service of heroic character for the wife and children whom God has entrusted to his guardianship and protection. His name may not be emblazoned on rolls of fame, but it is written in the hearts and lives of the household, and will be retained in the tenderest recollections of the wife and children, when the hero's work itself is ended.

We take from the *Georgetown Herald* an

account of the action of some sixty or seventy of the ratepayers of that place, who petitioned the reeve to call a public meeting to discuss fire protection and arrange for a competitive test of engines. This, we understand, is intended to prevent the council buying a Watrous steam engine until J. D. Ronald or others have a chance to compete on the spot.

Among insurance companies of large size, of which we hear a good deal lately, the North British and Mercantile occupies a distinguished place. According to the figures in the following comparison, which we believe is well founded, the North British and Mercantile is at present the largest and strongest fire insurance company in existence. The capital and assets of three leading companies appear as follows:

Companies.	Paid capital.	Total assets
North British	\$3,437,500	\$50,376,064
Liverpool & London & Globe	1,228,200	41,952,455
Royal and Queen combined	2,347,900	40,508,547

MONTREAL CLEARING-HOUSE.

Clearings and Balances for the week ending 11th December, 1890, were as under:

	Clearings.	Balances.
Dec. 5	\$1,577,496	\$136,124
" 6	1,667,334	251,182
" 8	1,071,344	164,723
" 9	1,568,404	224,459
" 10	1,959,074	208,034
" 11	1,774,953	218,934
Total	\$9,613,605	\$1,203,506

Last week	\$9,980,860	\$1,368,361
Cor. week 1889	9,199,075	\$1,307,534

—In a recent issue of the *Railway Review* mention is made of a colossal enterprise by which Sault Ste. Marie is to become one of the biggest manufacturing centres on the continent. A company has been organized for utilizing the enormous water power of Lake Superior, and constructing very extensive works in the vicinity of Sault Ste. Marie. Careful and accurate measurements and calculations show the actual velocity and volume of the water fall of the lake at the Sault to be 122,000 feet per second, equivalent to 236,000 horse power. The company intends to build a tail-race five miles long on the Canadian side, and a canal five miles long on the American side. These canals will be each 1,000 feet wide, the widest in the world. Large dry docks, to be filled and emptied by gravitation, will be constructed on both sides. On the Canadian side all the principal works will be above the rapids, and on the American side below the rapids. Blast furnaces and shipyards, and it is expected paper mills pulp mills, flour mills and other industries, will be established, the motive power of which will be supplied by this company or by one of the several subsidiary companies which it is expected will be formed. Applications for power have already been received.

—The Detailed Report for 1889 of the Ontario Inspector of Insurance has been received. Its contents relating to joint-stock cash mutual and strictly mutual fire insurance companies have already been summarized. In an appendix Mr. Hunter furnishes an interesting paper of ten pages, dealing with the legislative regulation of steam-threshers. He takes strong ground against allowing the present dangerous system of steam-threshing to continue in Ontario, and approves the devices recently patented for enabling steam-threshing