Mercantile Summary.

The largest seine in Americanj waters, and probably in the world, is on the Potomac River, and is 9,600 feet long. Attached to each end are large heavy ropes, leading to the shore, one rope being 8,100 and the other 9,900 feet long, and combined length of seine and rope of 27,600 feet, or considerably over five miles. The largest number of shad ever taken with this seine at a single haul was 9,000, and of herring about 350,000.

The death of Eldridge Gerry Spaulding, known as the "father of the greenback," was announced recently. He was eighty-eight years old at the time of his death, and was one of the founders of the Republican party. It was he who introduced in Congress the Green back or Legal Tender Act, and a National Currency Bank Act. He was known throughout the United States as the "father of the greenbacks."

The retail dry goods stock of J. D. William. son, at Guelph, has been sold out to D. E. Macdonald & Bro. of that city. The rate obtained was 75 cents in the dollar, and the stock was valued at $30,000. Mr. Williamson came to Toronto on Thursday to tell his creditors of the sale. He thinks he will be able to pay his trade liabilities in full, claiming that they are not more than $15,000, mostly in Toronto and Montreal.

In December, 1890, Boyle & Malone opened a general store at Brechin, Ont. Two years later they dissolved partnership and A. J. Boyle continued the business. One April day afterward a fire occurred in his premises, and being fully insured, he was able to continue storekeeping, but not successfully, for we find that he was obliged to assign in February, 1895 The business was then wound up. Believing in "sticking to it," however, he opened a new store under the style of Boyle & Co. last year. Wm. O'Donnell, his brother, being the company. A chattel mortgage, which covered their assets, has been foreclosed—and there they are!

A paragraph in this column last week suggested that up to the time it was written, Thursday, 17th, but little was being done towards a proper decoration of the principal buildings of the city for Jubilee Day. And so in truth it seemed then. But on the following days active preparation was begun for decorating and illuminating, and the result was a gratifying surprise. Not only did a burst of loyal emulation seem on Monday to drive almost every householder to put up flags or lanterns, but the prominent buildings showed that the greatness of the event had received due consideration. The giant crown on the Legislative Buildings, done in electric globes, was in fitting proportion to the structure it surmounted, and seen from the water over-topped everything. By common consent the decorations of the Bank of Commerce were adjudged to be the handsomest in the city, either by night or day. The Dominion and Imperial Banks made also creditable displays. The Canada Life made the most of the fact that it has a jubilee this year, and the Central Canada Loan Company did itself proud with gas-lit transparencies. One of the handsomest displays of this kind down town was made by the Consumers' Gas Company, and the stately building of the Confederation Life was very aptly decorated. The display of bunting was everywhere profuse, Murray's, Catto's and Rice Lewis' being among the most striking shops in the long array of bunting on King street. Rarely, if ever, has Toronto put on a more jubilant dress, and the procession to the Exhibition grounds was a credit to the city.

ENGLISH FIRE OFFICES.

Last month, and early this month, a number of prominent British insurance companies have held their annual meetings. The proprietors of the Liverpool and London and Globe met in London, on May 18th, and celebrated the Diamond Jubilee of that company. The figures shown of the fire business of 1896 show the net premium income to have been £1,552,835 and the losses £839,970. After providing for expenses, a surplus of £201,934—a cool million of dollars—is carried to profit and loss The chairman of directors, Mr. Arthur Earle, said, with pardonable pride, "Nobody, I think, in any quarter of the globe can question our ability to meet all our obligations," when the company has "funds of one kind and another amounting to about £9,-000,000 sterling."

The Sun Fire office exhibits generous figures as the result of the accumulations of a hundred and odd years. The report for 1896 shows premiums of near a million pounds (£969,685), while the losses paid and outstanding amounted to £504,218, or 52 per cent. on the premiums received. The expenses of management were at the rate of 33.16 per cent. After providing for the usual reserve of 40 per cent. of the premiums to cover liabilities under current policies, a balance of £220,775 remained. There has been carried to a pension fund £41,-000, to dividend reserve £50,000, and £90,000 paid for 1895 dividends. The general reserve is £1,150,000; dividend reserve, £100,000; and reserve for risks not yet expired, £387,874.

The annual meeting of the Royal Insurance Company was to be held on the 14th instant in Liverpool. The report states that in the fire department, during 1896, the fire premiums, re-insurance deducted, amounted to £2,051,479, and the net losses to £1,112,484. Deducting commission and expenses, the surplus carried to profit and loss reaches £269,226. The Royal does a considerable life business as well. The total income from life premiums was £432,280, and the interest received from investments was £177,661. The claims during the year amounted to £362,665. After payment of all claims, annuities, bonuses in cash, and expenses of every description, a balance of £188,306 has been added to the life funds, making the total accumulations of the life and annuity branches £5,329,897. Handsome figures, these, justifying the proud title of "Royal."

Another of the taking titles which help to make the Britisher proud of the financial institutions of his islands, is that borne by the Imperial Fire Insurance Company, whose ninety-fourth yearly meeting was held the other day. Its net premiums of 1896 were £610,775, and the losses absorbed 53.77 per cent. of these, which is a more fortunate showing than that of 1895. After paying dividend, the funds stand as follows:—Paid-up capital, £300,000; special reserve, £400,000; general reserve, £665,096; reserve for unexpired risks, £203,-591; making a total of £1,568,688.

The Northern Fire and Life Company has accumulated funds of £4,893,736. The life income of the year was £352,940, and the increase of funds by the year's business was £179,280. In the fire branch of the company, the year was not so favorable as 1895; but the net premiums were £700,007, of which the losses and expenses absorbed £635,668, leaving a margin of nearly ten per cent. After paying dividend and bonus, the company carried forward £65,990.