

"In that case there is no reason why the exportation of Canadian ore should not commence immediately, for undoubtedly the district contiguous to Port Arthur is quite as rich in ore as is either of the neighboring States of Minnesota, Wisconsin or Michigan, which during 1892 mined a grand total of 9,074,243 gross tons, of which 1,167,650 were mined on the Vermillion Range (Minnesota) and hauled by the Duluth and Iron Range Railway to Two Harbors for shipment by vessel."

The community is congratulated upon the completion of the Port Arthur, Duluth and Western Railway to Gunflint Lake, and effort should now be made to have the short gap between this and the Duluth and Iron Range Railway built to tap the Vermillion Range. "Present indications are that the district of Algoma will soon be recognized as a great gold field; already from Sudbury to Rat Portage gold mines are being worked, and it only wants capital to start one hundred mines for every one now being developed."

The officers of the Board for 1893 are as under:—President, Aaron Squier; vice-president, W. C. Dobie; secretary-treasurer, H. A. McKibbin. Council: D. F. Burk, F. E. Gibbs, W. J. Bawlf, Lt.-Col. Ray, A. M. Wiley, W. W. Russell, R. Vigars, G. W. Brown, Jos. King, Geo. Hodder, J. J. O'Connor, F. S. Wiley.

FORT WILLIAM BOARD OF TRADE.

The second annual report of the Fort William Board of Trade has been issued in pamphlet form. It refers to the incorporation of the town. The arrivals during the season of navigation were 572, of a registered tonnage of 326,714 tons, and the departing vessels took from the port 6,346,000 bushels of wheat, 426,265 bushels oats, 34,569 bushels barley, 461,680 barrels flour and feed, and 1,641 tons sundries. Of the shipments by rail statistics are not obtainable. The three largest grain elevators in Canada are those of the C.P.R. at Fort William, namely, 3,750,000 bushels capacity in all, and the prospective growth of the Manitoba and western grain trade is likely to induce the building of more. The address of the president, Mr. George A. Graham, says that numerous grain dealers have opened offices at the port during 1892, and "we can confidently expect this to be the wholesale market, as the large dealers must gravitate to the lake port where cargoes are made up, and where the only cleaning elevators are located." He urges the building of a first-class flour mill at the port, for "there is not a flour mill within hundreds of miles."

Mention is made in this report, as well as in that of the Port Arthur Board, of the need for a blast furnace, and a proposal by a New York party for the erection of one resulted in Feby. last in a vote of the citizens to give \$50,000 bonus towards erecting an 80-ton furnace. An electric street railway is also to be built, connecting with Port Arthur. References are made in this report, also, to the Ontario and Rainy River railway and the P. A., Duluth and Western. The officers of the board for 1893 are: President, George A. Graham; vice-president, James Hammond; E. A. Morton, secretary-treasurer. The council consists of the following: C. C. Abbott, Thos. A. Bell, George Ross, John Morton, A. H. Dickens, B. G. Hamilton, J. T. Horne, C. W. Jarvis, John McKellar, D. McKellar, E. J. Rochon, A. McDougall.

The Delhi Canning Company intend putting up a silo to cure the pea vines and corn husks. Formerly this refuse has gone to waste.

MUTUAL LIFE OF NEW YORK.

The statement of this old life company for the year 1892 presents figures which are in many respects remarkable. The assets reach the great sum of \$175,084,000, which is sufficient, after providing for all other liabilities and furnishing a reserve for policies at 4 per cent. of \$159,181,000, to provide a surplus of more than fifteen millions of dollars. These assets consist mainly of first lien loans on bond and mortgage, United States' bonds and other securities, \$26,000,000 in real estate and loans on stocks, &c., \$6,000,000 in accrued interest, deferred premiums, &c., and nearly \$8,000,000 in cash with banks and trust companies. The business done exhibits noteworthy increases for the twelve months; for instance, in assets, \$15,577,000; in surplus, \$3,137,000; in insurance in force, \$50,295,000. The disbursement to policy-holders during the year has been \$19,386,000, in the shape of death claims, additions to policies, dividends. The annuities in force amount to \$352,000, and the total assurance in force reaches the enormous total of seven hundred and forty-five millions of dollars. Such amounts as these demonstrate what can be done by one mutual company on this continent in the way of life underwriting. More than \$115,000 a day received in premiums. More than a million and a half per month paid to policy-holders. And that the business is well done, competently administered, is proved by the growth of assets and surplus during the long period of fifty years.

HAMILTON PROVIDENT AND LOAN SOCIETY.

This company has applied for power from Parliament, as our readers know, to increase its capital to \$3,000,000, and to do business anywhere in the Dominion. These powers it has virtually obtained—the formal sanction of the Governor-General's signature being alone wanting. But the company has not issued new stock thereunder, nor apparently is it in any hurry to do so, the fact being that it is found difficult to employ at a satisfactory profit the resources the company already has. Nevertheless, the Hamilton Provident earned last year about 8.6 per cent. on its paid capital, divided 7 per cent., added \$15,000 to the Reserve, and \$1,500 to Contingent, which is a satisfactory result to be able to chronicle, especially in a year of real estate depression.

The year 1892 witnesses the coming-of-age of the Hamilton Provident, which was established in 1871. We showed by a comparison last year how greatly the business and resources of this well-managed company had grown, and it is only necessary now to remark that the Reserve is up to \$290,000, or say 26.36 per cent. of the paid-up capital of \$1,100,000; that there is a Contingent Fund of \$28,000; that the net value of investments is \$3,577,000, and that the company owns its premises in Hamilton and Brandon. The latter premises have been recently purchased, a fact which indicates the company's confidence in Manitoba loans. To replace the late Mr. Charles Gurney upon the board, the directors selected Mr. G. Rutherford, a choice which the shareholders have confirmed.

—There are at present living in Rock Island (Quebec) and Derby Line (Vermont) twenty persons whose united age is 1562 years, or an average of a little over 78 years each. Among them are a bank president, a cashier, editor, merchant, mechanics, etc.

A NEW INTERMEDIARY.

We have seen the prospectus of the British and Canadian Stores Company, whose capital is £1,000,000 sterling, and whose headquarters are in London, England. This organization, we understand, has a double purpose. It aims to act as a medium between the Canadian exporter and the English consumer, and proposes to take our dairy products, our prepared meats, our canned fruits, vegetables, fish, etc., etc., and place them before the British public by means of great retail stores, similar to the renowned Army and Navy stores. This method, if found practicable, would save the goods of the Canadian producer from going through a number of different hands, and would save him the profits of several middlemen—all which are results much to be wished for. The Company would, they tell us, either buy such goods out-and-out, or take them on consignment from the producer. The other feature of the company's business is one which may not be met, perhaps, with so much acclaim. It purposes to erect in Canadian cities immense retail stores, where there shall be sold, at lowest prices for cash, all sorts of merchandise, imported and domestic. As to this, it is to be said that whether we like it or not, the eating up of smaller stores by larger ones is a tendency in modern trade, and it is useless to rail at it. There seems no room to doubt that the company, which is under good auspices, and is said to have plenty capital behind it, has reason for existence. It can certainly do us a good turn if it will present Canadian goods to the British public as Canadian goods, not American, which is very needed now-a-days. Local boards have been formed both in Montreal and Toronto, of well-known and trustworthy business men.

INSURANCE NOTES.

A well-to-do resident of Romeo, Wisconsin, whose name was Jules Thrun, was arrested last week by Pinkerton's detectives and has made confession of the swindle he planned upon American life insurance companies, seven in number. Five months ago his house was burned and a charred body was found in the ruins which was supposed to be Thrun's. Three companies settled with the supposed widow, but the Ætna refused to pay and led the search for her husband, which has resulted as above stated.

We learn that the total loss sustained by 130 insurance companies by the great Boston conflagration was \$2,691,450. Included in this figure is \$750,000, an estimate of water damages divided among 100 companies, and the figure is based on all expected salvage.

Many people are accustomed to say when hearing of opium takers, chloral drinkers, and the like, that the use of such sedatives, pain-arresters, or nervines, is dangerously rife in the United States, but almost unknown in Canada. They do not know the true state of affairs who tell us this. There are many victims in all parts of Canada. We observe it stated in the Charlottetown *Guardian* of the 16th, that it is proposed to introduce a measure into the P. E. Island Legislature to prevent the sale, except on prescription, of chloral and morphine. "It is said that the habit of using these drugs, especially among women, is becoming alarmingly prevalent, and it is felt by medical men and others that it is high time to put a stop to such a dangerous practice. We were not aware that it had made any headway in this province, but there is no doubt there are some victims, and probably it