

word for shield, and the arms of the Order import Protection and Security as well as Fraternity and Equality—this Order, we say, professes to pay Class 1 of its members, who are ungraded, an endowment of \$1,000, down to \$200, according to the rate of assessment paid, in seven years; also \$500 in case of total disability by accident, or \$25 per week indemnity if a full-rate member. All this for an assessment of 50c. to \$2.50, as to the amount of endowment policy, and from 32c. up to a dollar, as to age, for \$1,000, payable at death. And it will take any person, male or female, from 16 to 60, who can earn a livelihood, can pass a good medical examination, and possesses good moral qualities. Thus you cannot come under the *agis* unless your *mores* are all right, and your *corpus* is thoroughly *sanus*. If, in addition, the readers of such seductive literature possess the *mens sana*, they will be likely to reflect a little before going into the scheme.

This is the week of the annual meeting of the Fire Underwriters' Association of the North-West. On Wednesday afternoon, according to the programme, Mr. George Sheldon, president of the Phenix, of Brooklyn, was to present the annual address and invite discussion upon it. Then Mr. Thos. H. Smith, of the North British and Mercantile, was to indulge in some "Reminiscences" as a special agent and adjuster. "Warranty versus Representation," a legal paper by Hon. H. T. Kent, of St. Louis, and a discussion thereon, was to close the day. On Thursday, reports of committees and State boards; then a paper by David T. Devin, of the Glens Falls insurance company; one by Dr. J. S. Bloomington, editor *Investigator*, Chicago; the next on "Automatic Sprinklers," by Robert W. Bourne, inspector. Discussion would follow all these. Then in order was a paper by A. E. Pinkney, and one upon "The Local Agent, his Duties and Desires," by E. V. Munn, Milwaukee, Wis. After voluntary contributions by members and discussion upon them, the election of officers would close the proceedings.

FACTORY NOTES.

The following paragraph is from the Cornwall *Standard*: "Our citizens generally will regret to hear that Mr. James D. Finlay, the popular manager of the Toronto Paper Co's Mill here, is about to sever his connection with that establishment in order to assume the management and part proprietorship of a large paper mill in the Province of Quebec. Mr. Finlay has won the warm regard of the people of Cornwall during his residence among them, and his genial presence will be greatly missed." Mr. Joseph Spencer, of Dansville, N. Y., successor to Mr. Finlay, superintendent of the paper mill, has arrived in Cornwall to take charge.

The Stormont Cotton Company at Cornwall, requiring more storage room, is erecting a large storehouse at the west side of the mill proper, for storing raw cotton. It is of frame 100 ft. x 36 ft. in dimensions and is capable of holding between 1,500 and 2,000 bales. The side walls are fifteen feet high. The building rests upon ninety-six stone piers two feet square.

We hear of a presentation to Mr. Alexander Millow, for seven years spinning overseer at the Canada Cotton Company's mill in Cornwall, and who was in the employ of the Stormont Company's mill in the same town for several years. Mr. Millow removes to Lewiston, Me., to take charge of the spinning room in the Androscooggin mill. The presenta-

tion consisted of a gold-headed cane for himself and a silver butter cooler for Mrs. Millow. The presentation was made by Mr. T. Boyle, one of the oldest operatives in the room, who read an address.

The strike at the Springhill coal mines has ended, the proprietors having conceded part of what the men asked, viz., that they should be paid for necessary work in excavating stone in the mine as well as coal. The men appeared to have the sympathy of the maritime press as a rule, and it would seem that the management did not mingle sufficient reason with the firmness, not to say obstinacy, that it displayed.

Respecting the strike at the Wellington mines on Vancouver Island, B.C., Mr. Duns. muir still refuses to treat with the Union. On Saturday last seventy-five men were reported at work, and about 140 tons of coal was the daily output. No compromise has been effected, but the men can go to work if they desire under the present regulations. Dunsmuir is willing to meet any committee of the Wellington miners to discuss the matter.

The Dominion Trades and Labor Congress will hold its session at Ottawa next week. So far over seventy-five delegates have been elected from all parts of Canada, the list comprising two from British Columbia, one representing the Miners' and Mine Laborers' Association, and the other the Vancouver Trades and Labor Council. The meeting opens at 10 a.m. on September 2, in the Council chamber, City of Ottawa. Twenty-four of a delegation go from Toronto.

Kingsville is illuminated with natural gas, basket flambeaux being used. We understand that the town lighting is done by a one-inch overland pipe line from the well of the Citizen's Gas & Oil Co., but the "big line," with 3-inch and 4-inch mains, is to be in position this week, bringing the supply of gas from a lot two miles away. The company is to put down another well, but the Amherstburg *Echo* says that four wells would be needed to supply the industries which are making application. One man, it seems, declares that "if sufficient inducements are held out [does he hint at a bonus?] a company will come here and establish a smelting works and rolling mill to employ hands with a pay roll of \$1,500 per week." What is he going to smelt? Iron from the far north possibly, to be brought down the lakes by steamer. Or is he a friend of Mr. Wiman's and a believer in the near possibility of unrestricted reciprocity, when the iron ore of Ohio and Pennsylvania will be smelted here? Another man writes that "if gas can be had, a glass factory will be established with a pay roll of \$1,000 per week." May these expectations all be realized, and the Mettawas Hotel be filled with explorers all the year round.

MONTREAL CLEARING-HOUSE.

Clearings and Balances for week ending 28th August, 1890, were as under:

	Clearings.	Balances.
Aug. 22.....	\$2,816,708	\$766,551
" 23.....	1,783,856	296,344
" 25.....	1,105,633	210,840
" 26.....	1,885,094	233,748
" 27.....	1,285,112	193,483
" 28.....	1,437,106	202,832
Total	\$10,313,509	\$1,903,798

Last week.....	\$9,750,461	\$1,194,202
Cor. week 1889	\$7,217,866	\$1,259,874

—Gravenhurst town council has arranged to dam Gull lake to keep the town wells supplied with water.

Correspondence.

CANADA LIFE ASSURANCE COMPANY.

Editor MONETARY TIMES:

SIR,—Under date of Port Hope, August 4th, "18,450," addressing me as "my friend," writes that he believes in getting all he can. Until he qualifies his statement of his belief, by adding the words "honestly and equitably," his so addressing me can not be considered by me as complimentary.

He complains that I have not considered the reserved profits in figuring the percentages paid to proprietors in dividends. It is true that I did not do so, but the not doing so was not an omission. The sum of profits reserved was not paid in by the proprietors. It was paid in by policy-holders. If it is to be counted as paid in by the proprietors, it must first be counted as paid out to them, and the amount added to the sum of the dividends actually paid to them. However, to please "18,450" I will amend my statement of the 8th July and say: Considering that for the two years previous they (the proprietors) received annually 20 per cent. dividends, and for the third year previous 70 per cent., they ought to be satisfied—particularly so as in addition there is a sum of accumulated profits divisible among them of \$56,000, or say 45 per cent.

"18,450" makes figures to show that if the company divided its periods into days instead of years the difference of a day in the date of a policy would make a very small and insignificant difference in amount. Unfortunately for him the difference made by the company in some cases is the difference between increased cost of insurance and decreased cost of insurance. He tells of his neighbor getting more than the company promised him. I got less. The company gave him more because of giving me less.

If a company is allowed to do this it will have no difficulty in showing a result in the case of one policy wherewith to advertise itself; but any statement showing such result is only half a truth.

"A lie which is half a truth is ever the blackest of lies."

I repeat, the company has not dealt equitably with its patrons. It has dealt unfairly with me.

Yarmouth, Aug. 16, 1890.

18,563.

AUTUMN FAIRS.

The dates of the leading exhibitions and fairs in Ontario and Quebec will be found in the following list:

	Sept.
Midland,	1 to 20
Industrial,	8 " 26
Eastern Townships, Sherbrooke,	2 " 4
Southern,	9 " 11
Southern Counties, St. Thomas,	16 " 18
North-western,	15 " 17
Western,	18 " 27
Great Central,	22 " 26
Central Canada,	22 " 27
Bay of Quinte,	23 " 26
Central,	25 " 26
International,	St. John, N.B., 24 to Oct. 4
Central,	Peterboro, Sept. 24 to 26
York Colony,	Yorkton, N.W.T., Oct. 1
Peninsular,	Chatham, Oct. 1 to 3
Great Northern,	Collingwood, Sept. 30 to [Oct. 3]

—The cargo of sealskins carried to Victoria, B.C., by the steamer "Mystery" was last week prepared for shipment to London via the Canadian Pacific Railway to the seaboard. The skins, which are valued at \$150,000, are purchased at that figure for cash by H. Lubes & Co., of San Francisco. They were packed in 200 casks, estimated to make seven car-loads.

—A Detroit florist has bought a ten-acre piece of land at Petite Cote, Essex Co., Ont., for \$2,500. The land has 200 feet frontage on the Detroit river, and the florist will grow roses, &c., on it.

—Flax is now being delivered at the Harrison mill at the rate of 20 or 30 tons a day, and is said to be the best crop ever raised in that section.