

Committee was appointed to frame a and by-laws, the members chosen were R. T. Riley, D. Fraser, F. W. K. Elliott, Jas. L. Turner, G. F. Redmond, J. H. Ashdown, Wm. S. A. D. Bertrand (convener). Others felt sure that the movement would attract the utmost attention from the Underwriters, and Mr. Girdlestone, a member of Underwriters would be very glad to have a committee of this association, to look into the whole subject.

BUSINESS MEN'S VIEWS.

Course of his tour through Western Canada. Mr. Thomas Gordon Oliver, representative of the MONETARY TIMES, has made a number of expressions of opinion by various business men to the customs of business. We are glad if they arouse any other of business men to express themselves in writing on similar subjects.

T. Hill, one of the oldest and most experienced grocery merchants in St. Catharines, in a conversation I had with him on the subject, in reference to the disposal of stocks, that the best satisfaction given to sell them in lots, in order that the customer might have a chance to select to compete with reduced prices. Such frequent sales of stocks of goods. Mr. Hill mentioned also what he observed on the part of the wholesaler in not taking too short a time, 15 days' draft, is very often having to be paid even when goods were received, forcing a customer to taking the longer credit of four months. He thought 30 days would be better, and necessary to add three per cent. to cover risks on four months' credit. A man considered, too, that the method generally too much stock. Mr. Hill's method has been to keep a record of certain lines of goods, such as tea, sugar, &c., i. e., of what was sold on each month, and to order fresh stock might be wanted to cover the periods. He found a great saving by this method, as well as finding that stock fresh.

Robert Gordon, dry goods merchant in St. Catharines, Ont., said, in reference to the disposal of goods by wholesale houses, that he would like to see the methods adopted in which are used by such houses as Messrs. Co., Alex. Stewart & Co., in New York, &c. That is, to have a period of such goods in lots, so that each customer might have a chance to purchase, and present, when certain lines are sold in small lots to one man. He instanced the fact that he had paid 10c. per yard of goods for which he had paid 12c. per yard; some he paid 10c. for. He thought it hardly fair. By giving notice to the customer of such sales by circular, they would have an opportunity of not only buying at a low price, but also inspecting and purchasing goods from the various departments.

A house, doing a considerable business in the Western city, reports an improved state of affairs with respect to credits in the trade. Their custom is to bill a customer a month every purchaser of goods if not paid thereupon they bill him again at the third call they serve notice to be sued, and meantime can get no credit. This radical mode has lessened the business and increased the cash

trade of the house in question very greatly. "Another thing that has helped to lessen bad debts with us," we are told, "is the black-listing of notorious dead-beats or of people, otherwise respectable (and always toney—oh! so toney), who lived beyond their means, and were not ashamed to live off their butchers, bakers, and grocers, but who were 'execution-proof' as well as proof against shame. We are lessening these."

MONTREAL CLEARING HOUSE.

Clearings and Balances for the week ending 10th October, 1889:

	Clearings.	Balances.
October 4th.....	\$1,626,394	\$ 364,569
" 5th.....	1,844,133	148,595
" 7th.....	1,497,000	281,616
" 8th.....	2,052,702	382,961
" 9th.....	1,574,677	157,208
" 10th.....	1,979,478	219,843
Total	\$10,574,384	\$1,554,792
Last week.....	\$ 9,660,744	\$1,892,106
Week ending Sept. 12.	9,984,080	1,605,680

GRAIN MOVEMENT AT MONTREAL.

The official tables of produce movement at Montreal, which appear week by week in the *Gazette* of that city, possess interest for those who desire to keep track of the proportion of American and Canadian produce bound for trans-Atlantic ports which seeks an outlet to the seaboard by the St. Lawrence route. We observe, then, that the quantity of grain of all kinds reported as arriving at Montreal, amounted, in the last 9 mos. to 9,834,000 bush. Taking for purposes of this calculation five bushels of wheat as the equivalent of one barrel of flour, we find the quantity of bread-stuffs—grain and flour together—received at Montreal this year and the three previous years, from 1st January to 2nd October, as under; the grains included being wheat, corn, peas, barley, oats, and rye. It will be observed that 80 per cent. of the grain is wheat and maize:

Receipts 9 mos.	Total grain and flour.	Proportion wheat and corn.
1886.....	16,352,508 bush74
1887.....	16,080,643 "77
1888.....	10,685,878 "86
1889.....	13,008,531 "83

The variation in the Indian corn crop, or rather in that portion of it which reaches the Atlantic via Montreal, is marked. In 1886, there was 4,201,000 bushels received at our big seaport town; the next year only 935,000, and this year 5,657,000 bushels. Wheat receipts, too, have varied surprisingly in four years. In 1886 they were 5,501,000 bushels; next year 8,961,000; in 1888 they had fallen away to 4,262,000 bushels; and this year they reach only 2,474,000. We append a list for three years:

FLOUR AND GRAIN RECEIPTS.

	1889.	1888.	1887.
Wheat, bush ..	2,474,411	4,262,638	8,961,033
Corn, " ..	5,657,303	2,086,459	934,949
Peas, " ..	808,696	599,125	1,763,091
Oats, " ..	721,612	427,611	954,464
Barley, " ..	124,841	71,185	73,632
Rye, " ..	47,403	85,459
Flour, brls.....	634,853	647,772	661,603
Meal, " ..	42,582	11,639	30,640

The official figures tell us also by what method of carriage this merchandise reaches Montreal. Almost all the corn and some six-tenths of the wheat come down by canal, being trans-shipped at Kingston. Of peas, on the other hand, nearly three-fourths and of oats and barley about 85 per cent. go down by rail. Flour takes the railway route nine barrels out of ten; so do oatmeal and cornmeal.

INSURANCE NOTES.

Mr. J. L. Kerr has resigned the secretaryship of the Manufacturers' Life Insurance Company, and gone into business in real estate.

The Eastern Assurance Company having been so successfully launched upon the fire insurance main, the people of St. John are now busy getting up another fire insurance company, to be called "The Keystone." Last week was held the organization meeting, when the gentlemen whose names follow were chosen directors:—Sir S. L. Tilley, C. W. Weldon, M.P., H. D. Troop, S. T. King, H. J. Thorne, J. C. Robertson, A. F. Randolph, T. A. Temple, and G. T. Baird, M.P.P. We have not learned what the capital is to be or how broad its field.

It seems that the kind of insurance known as grave-yard insurance, which received a severe check a few years ago, crops out now and again. It is found that certain saloon-keepers in Brooklyn, N. Y., have been paying the assessment of several dissipated members of the "American Legion of Honor," and, with the view of hastening their deaths and securing their benefits, plying the poor creatures with all the whiskey they could drink. What next?

There are very many who will sympathise deeply with Mr. A. G. Ramsay, of Hamilton, in the loss he has sustained in the death of his eldest son, Mr. Alexander Ramsay, who has been since the year 1883 superintendent of the Canada Life Assurance Company, of which his father is president. The deceased gentleman was in the prime of life, 36 years of age, and the remote cause of his death was a severe cold caught a few months since while down the Saint Lawrence. Mr. Ramsay was a valued officer, courteous, and methodical. His character and social qualities were such as to make him everywhere popular. Regret at his untimely death will be general wherever he was known.

From a report of the Montreal Fire Commissioners, a case of gross carelessness on the part of an insurance broker has been brought to light. A fire took place in Montreal on the 22nd ult., and was at once discovered and extinguished by very little effort. When the smoke cleared away, it was found that the counter, shelving, and a large part of the furniture had been smeared by some inflammable material, presumably oil, turpentine, and varnish. The stock was insured for \$1,400, and when stock was taken after the fire the entire value of the goods, which had been burned but slightly, amounted to only \$282.80. The Commissioners very justly commented on the culpable negligence, to call it by no worse name, of the agent who had effected the insurance, and the loose manner in which the risk had been accepted. The owner of the stock was committed to stand his trial for arson. We think the agent who took the application should come in for his share of punishment in accepting an application for an insurance of \$1,400 on goods of which the value was one-fifth that amount. The Fire Commissioners of Montreal are doing good work in exposing such wrong-doing, which it is hoped will be a lesson to persons similarly disposed.

A branch office will presently be opened by the Canadian Bank of Commerce in the building corner of Yonge street and College avenue, under the charge of Mr. T. S. Harrison.

—The condition of the market for British iron is such that dealers here are troubled in mind. Warrants, which were 32 shillings in June last have gone up to 51 shillings. It costs now, we are told, \$24.95 to lay down Summerlee pig at Montreal, and the price of that brand or Gartsherrie, or Siemens iron is now advanced to \$26 to \$26.50 per ton. Under these circumstances correspondence is begun with American houses, in the hope that iron equally good can be obtained in the United States for less money than higher ocean freights will compel us to pay for the British. The "Douglas" brand is mentioned in this connection. It is believed that American iron to equal the brands named can be brought to Toronto from Cleveland at figures to justify an experiment now being made in that direction. It will be like pulling up roots to change this time-honored connection of pig iron from the Clyde, but "something must be done," say the dealers and founders.

—The *Rat Portage News* reports an encouraging outlook for the mines in that vicinity. A good deal of enquiry and physical examination is going on. A "deal" is reported between the owners of the Ophir and Taylor Bros., of Glasgow, Scotland, which will ensure the speedy working of this property. On Clearwater Bay, Mr. Daunais, from Port Arthur, has a gang of miners at work, who are down a shaft some forty feet alongside the vein, which shows rich and uniform ore. Mr. Hennesy's property, east of the town, shows rich on the surface. Apropos of the Sultana mine, the shareholders of the Ontario Mining Co. met in Winnipeg some days ago, to elect a board of directors for the ensuing year. The following were the gentlemen elected:—C. S. Hoare, president; L. M. Wheeler, of St. Paul, vice-president; and directors, Messrs. P. Archibald, J. S. Ewart, Jas. T. Bennett, Geo. Heenan, M. T. Hunter, H. G. McMicken, A. Blackwood.

—There is an increase in the arrivals and tonnage from sea at Quebec up to 3rd instant this year over last, though the number and capacity of lower province arrivals shows a decline. In 1888 there were 313 arrivals of 193,440 tons from the Maritime Provinces, while this year there have been only 283, of 166,000 tons. The comparative arrivals from sea are as under:

Sailing vessels—	Vessels.	Tons.
1888	298	246,001
1889	370	310,780
Increase in 1889.....	72	64,779
Ocean steamships—	Steamers.	Tons.
1888	202	401,844
1889	268	488,476
Increase in 1889.....	66	86,632

—Following the example of Boston, it appears that Saint John is to have a "Merchants' Week." The Secretary of the Board of Trade has been in communication with the railways which touch that city respecting special rates of fare to bona fide merchants who visit St. John during the week October 14th to 21st, and most of them have given favorable replies. A letter advocating a "Merchants' Day" for Toronto or Montreal will be found in our columns to-day.

—The successor to Mr. Wm. Kingsley in the management of the Windsor branch of the Merchants' Bank of Canada is Mr. F. S. Jarvis late of Chatham.