

companies not represented at the meeting than were so represented. The whole affair we cannot but consider the reverse of creditable to those who took the opportunity of bulldozing the insurance companies and those who took an unfair advantage of their *confreres'* absence from town.

WOOD IN BRITAIN.

The imports of wood, hewn and sawn, into the ports of the United Kingdom for the seven months ending with July of this year, display a very considerable increase over those of the same period last year. The total quantity, as given by the *Timber Trades' Journal*, was 2,925,450 loads of hewn and sawn; as against 2,144,661 loads in the like seven months of 1881. Out of the one hundred and twenty ports whose receipts form the aggregate mentioned, the principal ones are Liverpool, London, Grimsby, Greenock, Hull, West Hartlepool, Newcastle, Sunderland, and Cardiff, the last-named place importing the largest quantity of hewn timber. All these ports, Greenock excepted, show increased quantities. The excess of 1882 over 1881 in both hewn and sawn wood at all ports is 27 per cent.; of hewn, 8½ per cent., and of sawn, 37 per cent. In the London market, according to advices dated 21st August, there were indications of a firmer tone, goods were not being forced on customers as had been the case in some previous years, and unserved sales at auction being rare. Government orders of timber for Egypt helped to stiffen the market.

It is suggested by the journal which we have quoted that the improvement in Atlantic wood freights can hardly be maintained, unless the steam tonnage now offering for the timber and lumber business across that ocean can be lessened, while "any speedy settlement of the Egyptian question will put tonnage on the market that will send the rates down to a very low ebb. With the absorption of the Atlantic wood carrying trade by steamships we shall get the Colonial goods here at a freight charge that will bring them much nearer to those from the Baltic." At Liverpool, the improved tone of the market continues, and a steady and satisfactory business is reported. The demand is reported good at Hull and Cardiff, while at Glasgow the Quebec and Lower Port deals were in fair request. On the 18th yellow pine brought from 2s. 8½d. to 2s. 11d. at Leith, and on 15th, Quebec 1st pine deals brought 2s. 10½d. for 14 ft. 11x3.

—Management by Commission is a device in which many persons who seek some means of avoiding the vices of municipal government believe. But it would seem that their faith is not well grounded. The *New York Times* tells how control of public works by commission sometimes works. It says:

"To a posterity familiar, let us hope, with better methods of public service, the three monumental swindles of this generation will be the New York County Court House, the State Capitol, and the East River Bridge. The cost of all three will exceed the amount of the public debt of the United States a quarter of a century ago, and there will be a painful hesitation on the part of the impartial historian as to whether

the chief directors of the two latter schemes did not deserve the penitentiary as obviously as the Court House ring. All three enterprises have been managed by commissions, but in all there has been a little knot of men who defied criticism and resisted inquiry. The eleventh-hour reformers of the bridge management are discovering how hard it is to dispossess a set of managers who have become a vested interest, and to change methods of doing business which carry with them the sanction of years of tolerance. Our County Court House never will be complete according to its original design, the Capitol at Albany will need buttressing before it is finished, and if the bridge ring can have its way there always will be some steel about to arrive and some new defects of structure to be remedied, with an invalid engineer to make the calculations and make believe to direct the work."

A similar experience is furnished by the commission which had charge of the expenditure of several millions voted by Congress for beautifying the city of Washington. Nothing is less amenable to responsibility than an executive commission charged with plenary powers. Tweed's reign was not more corrupt than the four commissions named. Some notions on the subject will have to be revised.

EASTERN TOWNSHIPS NOTES.

A recent trip by a correspondent through a considerable portion of the Eastern Townships confirms the favorable anticipations formed earlier in the season with regard to crop prospects. Hay, though saved late in some localities will be on the whole a very fair average. Grains of which no great quantity is grown, (this being essentially a grazing country) are turning out well. Indian corn is somewhat backward, but with a few weeks favorable weather will be a fair average. Roots as a rule promise well; rust has attacked the potatoes in some few sections, but taking the view all around, there will be a good yield.

Business is generally in a healthy state; labour commands good wages and money is plentiful. "Old scores" of long standing are in many cases being cleared off by farmers and others, and those storekeepers who are wise are working into a ready cash business.

The busy town of Sherbrooke, somewhat ambitiously called the metropolis of the Eastern Townships, shows evidence of material prosperity. There has not been the growth in manufactures that the citizens would like to see, or that the exceptionally good facilities of the place in the way of water power and shipping advantage would lead one to expect. Still, those industries that are established are worked to their fullest capacity, notably the Paton Woolen Company, A. Lomas & Son, and A. L. Grindrod & Co in woolen goods, the Smith Elkins Mfg. Co. engaged in the manufacture of engines and machinery, and others. A very considerable wholesaling business is being developed here, and will yearly grow in extent, for Sherbrooke is the natural business centre for that section of country traversed by the Quebec Central and International railways, both of which lines, as well as the Passumpsic R. R. have their termini here. The building of the first mentioned two lines has done much for Sherbrooke, and the benefits arising from the rapid colonization of the lake Megantic section have also been materially felt. There is an air of thrift and enterprise about the town, which is all the more apparent to one coming from some of the surrounding French sections.

At Windsor Mills, a place not often heard of, there is quite an amount of business bustle. The G. T. R. is building a nice new station to meet the growing wants of the place, and the Canada Paper Co. whose mills are here, are

putting up two fine new buildings, one 50 x 84, the other 47 x 86, which will enable them to double their present capacity of five tons of paper a day. It is hoped to have the new buildings completed and the machinery in place by January.

Richmond has grown to the proportions of a town, and has just been incorporated as such. Wednesday of last week, was the date of its incorporation, and the day was observed with much rejoicing on this account, as well as being made the occasion for the inauguration of the fine new iron bridge of five spans, just built by the Toronto Bridge Company across the St. Francis River.

BANKING ITEMS.

We learn that Mr. R. Robertson, late manager of Molson's Bank, Ridgetown, was presented with a gold watch and address by his fellow townsmen, on his severing his connection with the bank and leaving for the North-West. The gift was intended as "a token of their respect and admiration of his conduct while discharging the duties of manager."

Mr. H. S. Stephen, for eight years manager in Port Elgin of the Bank of Hamilton, on being appointed assistant cashier at the head office of the same bank was offered a testimonial by the Port Elgin people. This he declined, so they gave him a dinner and a complimentary address.

The death of Mr. George Hamilton, manager of the banking firm of Manning & Co. at Brandon Manitoba, and especially the manner of his death, has caused regret and surprise to many admiring friends. When quite young Mr. Hamilton was, we believe, a clerk in the Bank of Montreal at Brantford, afterward passing into responsible positions in the Ontario and Molsons.

Shareholders' unlimited liability is dying out rapidly, says the *London Economist* of 26th ult. A distinct rise in prices has occurred in the northern Irish banks this week, Ulster Bank shares leading the advance. We are informed that the directors and committee of the Ulster Banking Company have decided to recommend the registration of their bank as a limited company, but the time of registration has not been fixed. Probably it will not take place until the autumn of next year. It is understood that the "Belfast" and the "Northern" Companies will follow suit.

IS IT A SWINDLE?

A Hamilton correspondent writes warning wholesale men, bankers, and the legal profession against being taken in by the agent or agents of the pretended firm of "A. E. Martin & Co., Mercantile Agency," 115 Broadway, N. Y.

An exceedingly oily individual of fine address and finer clothes, styling himself "Wm. Koppell, the Superintendent Attorney of Martin & Co.," has recently been canvassing Western Ontario for membership in the alleged agency.

His plan is to obtain an agreement with a leading law firm, in the city or town visited, to act as legal agents of the concern in that vicinity, for which favor the law firm are assessed for the first year from \$30 to \$150, according to the size of the District in which they are to do the collecting, &c., which assessment is required to be paid in cash. After the contract has been made with a law firm the agent canvasses the wholesale dealers, bankers, manufacturers, etc., to become members and enjoy the advantages of "the most extensive and reliable mercantile and collecting agency in the Union" for the small fee of from \$50 to \$150 in cash per annum in advance.

Our correspondent had occasion to visit New