

that Mr. D. D. Wilson, the "Egg King" of Seaforth, has sailed from New York to England to make arrangements for large shipment of eggs to the British market. He has already ordered his egg cases.

THE MOLSONS BANK.

In responding to a resolution of thanks to himself and the directors of this bank at the annual meeting on Monday last, the president, Mr. John H. R. Molson, said, "This bank has been thirty-five years in existence, and has never passed a dividend." The circumstances justified the reference. For two years the Molsons Bank has paid a bonus over and above its usual 8 per cent., and while its earnings in 1890 have not been so large as in the two years preceding, there is still \$25,000 surplus earnings to add to Rest and \$24,000 to carry forward at credit of Profit and Loss. The reasons given in the report for the lessened profits are the increased rate of interest paid on deposits and the fact that keen competition has prevented any increase in rates of discount. In the address of the president, on moving the adoption of the report, he expressed the opinion that the business prospect for the coming year, while fair, is not particularly bright. The Board of Directors is as before, with the exception that Mr. Samuel Finley replaces Mr. A. W. Morris.

THE LATE DR. KEMPSON.

The death, from paralytic seizure, in his 77th year, of Dr. P. Tertius Kempson, editor and proprietor of the *Insurance Times*, of New York, removes from the underwriting world of America a very familiar figure. Born in Birmingham in 1814, he graduated at the Royal College of Surgeons in London, and was afterwards attached to a prominent English hospital. Removing to Canada, he served as a medical examiner for the Canada Life Assurance Company at Fort Erie; and thus became interested in life insurance. It was then, namely, about 1867, that he did good service to this journal in extending and strengthening its influence among Canadian underwriters. While representing the *MONETARY TIMES* AND *INSURANCE CHRONICLE*, Dr. Kempson visited Hartford, New York, and other American cities. In New York he made the acquaintance of Thomas Jones, jr., of the *Monitor*, and connected himself with that journal. He was afterwards connected with the *Spectator*, as well as with the *Insurance Age* and the *Technologist*. After the death, in 1886, of Stephen English, Dr. Kempson and Zavarr Wilmsheurst purchased that paper from Mr. English's executors; Mr. Wilmsheurst dying shortly afterwards, the entire property passed into the hands of Dr. Kempson.

The deceased gentleman was an able and a genial man, possessing unusual physical energy. The *Chronicle* depicts him well when it says: "Until within a year or so he exhibited few traces of age. There was a sparkle in his eye and a spring, almost youthful, in his step, as he walked up Courtland street to the *Times* office every morning. He was as ready as the youngest man in the business to start off on a railroad journey of five or six thousand miles." The doctor's special ability was in work on the business side of insurance journalism. He was a cultivated gentleman, a charming man to meet, made friends readily, and by dint of persistent traveling became personally acquainted with more insurance men in the United States and Canada than perhaps any other person in insurance journalism. The

Monitor says of him: "Dr. Kempson was a model of affability in his intercourse with other men, and his fine physique and great power of will kept him actively in the field far beyond the age usually attained by busy workers."

EARLY CLOSING OF SHOPS.

Styling himself "Believer in Reasonable Hours," Mr. George Hague sends a letter to the *Winnipeg Tribune* advocating the earlier closing of shops at night. The letter cites the example of a Winnipeg firm of dry goods dealers who have come to the conclusion that night trade does not pay, and hence have resolved to close at seven each night except Saturday. Mr. Hague contends that it is a great mistake of some merchants to go back to the old system of keeping their stores open late in the evenings after the successful five months of early closing. "It is very unreasonable," he says, "to expect them to stay in the stores night after night, till nine or ten o'clock, when the business could be done before seven. . . . Judging from appearances, they would not get as much profit last night, after seven, as would pay for the light. But disappointment seemed written on the countenances of the clerks at being kept after that hour." It will be in vain to contend for early closing, however, so long as people do their shopping after lamplight. Merchants will keep open if the customers want them to. Mr. Hague is on the right track when he winds up by asking the Trades and Labor Council "not to do any shopping themselves after 7 p.m., also to request their wives, daughters and sisters not to do any. We also ask the public generally to assist in this just cause by not doing any shopping after 7 p.m." There is a great deal of gaslight, or lamplight and patience, wasted all over the country in keeping stores open till 9 and 10 at night.

FURS IN THE NORTH-WEST.

It is natural to look for a decline in the annual production of furs as a country becomes settled. And it appears that the usual result is coming about in our Northern and Western territories of Canada. As a proof of this we gather from a western exchange that the fur trade of the Hudson's Bay Company is falling off in a marked degree.

In the calendar year 1887 the company's total catch was 142,157 skins. In the next it fell to 133,714, and last year it fell again to 100,386 skins, a decline of twenty-five per cent. The decrease is especially noticeable in beaver skins, which show a decline of 3,000 to 4,000 skins in 1889, as compared with the two previous years; while martens have fallen off 2,200 and 2,500; mink, 2,300 and 3,600; and musquash, 19,300 and 26,000 in the two years respectively. There have, on the other hand, been increases as compared with the same two years of 500 and 600 in bear skins; 350 and 400 in fox skins; 300 and 1,300 in lynx, and 300 and 500 in otter skins.

It may seem to be a very considerable aggregate for one corporation to have secured 385,257 skins of these various kinds in three years, and so it is. But the opinion entertained in the West is that "the decline is steady and serious, and will no doubt emphasize the need for legislative action."

Auctioneer Brunton has sold the bankrupt stock of boots and shoes of G. Weatherill, London, valued at \$7,030, to Powell & Co., of St. Marys, at 72½ cents on the dollar.

WHEAT AND FLOUR.

Of late years, by improved appliances, an economic advance has been made in flour milling, in such wise that more flour can be got out of a bushel of wheat than used to be the case. In discussing the matter of flour-yields, one of our live exchanges, the *Milling World*, of Buffalo, has the following remarks:

Is 4:30, or even 4:40 (meaning 4 bushels 30 pounds, and 4 bushels 40 pounds,) a high enough reckoning for wheat in a modern mill that caters to the better trade? Ordinarily 4½ bushels of wheat are counted equal to a barrel of flour, but there is reason for thinking that taking a season's run in a good mill, with careful milling, on average wheat, with a record of receipts and sales of flour accurately kept, the score will run very close to 5 bushels of wheat for a barrel of flour. Only last week a well-known winter-wheat miller, who grinds large amounts, told me that his record of wheat received and flour made, on the grain of the 1889 crop, called for a figure so close to 5 bushels that he was content to let it go at that. This extra part of a bushel, not generally included in statistics, may explain the seeming mysterious discrepancies in "visible supply," and so on. Conceive the 75,000,000 barrels of flour made in the United States yearly to be reckoned at 4:30. That would call for 337,500,000 bushels of wheat. Suppose the average really to be 5 bushels to the barrel. That would call for 37,500,000 bushels more of wheat than the usual 4:30 calls for, and it would explain the often inexplicable disappearance of reserves.

The editor of that journal says that he finds spring-wheat millers who are willing to admit that 4:30 is too low for a season's run. They say that if the wheat is uniform, all fine, all plump, all solid, 4:30 may do, but they assert that even the most careful buying can not avail to prevent occasional intrusions of off-grade, shriveled, shrunken, wrinkled, hollow, chaffy grain in considerable proportions, and all such intrusions make havoc with "big yields" that is not easily repaired. When a mill grinds from 800 to 10,000 bushels of wheat daily, it is a matter of course that some of the grain will not be up to the highest grade.

FARMERS AND FARMERS.

Some people are half-hearted, easily discouraged, we might add, lazy; and such people are oftenest the ones who find fault with the position of earthly affairs as it seems to affect themselves, and desire a change—they know not what. Here are a group of people heard from by the Myrtle correspondent of the *Whitby Chronicle*—farmers they are. Says the Myrtle man, speaking of changes likely to take place among the farming community before long:

"Some of the tenants are getting somewhat discouraged with their present situation and intend calling a sale and disposing of their stock, hoping to drop into some better paying business." In another column of the very same paper we find, however, descriptions of a different order of minds among the farmers not a dozen miles off. Says the Pickering correspondent of that journal:

"Mr. Geo. Rowson sold three fine fillies to American buyers on Thursday at handsome figures. Mr. Rowson runs his farm on business methods, and not only makes ends meet, but lays by considerable. The Varden estate, parts of lots 30 and 31 rear of 5th con., containing 100 acres, was sold on Friday to Mr. Robt. Milne, for the sum of \$7,950. The