

New York, and in 1865 Commissioner of Internal Revenue in Washington. In 1867 he was chosen president of the immense concern with which his name has been since associated, having previously been president of the U. S. Telegraph Co. He was a master of detail, and controlled his company with conspicuous energy and ability, and he is described as a man of singular purity of character.

A BOARD of real estate agents was last week organized in Montreal, and it is intended to establish in that city a real estate exchange where plans and advertisements of lands can be shown. The Board has meantime elected the following gentlemen to manage its affairs for the current year:—H. H. Geddes, C. G. Jones, H. A. White, W. A. Curry, G. W. Parent, who, in their turn, elected the following officers: H. H. Geddes, President; G. W. Parent, Treasurer; W. A. Curry, Secretary.

At a meeting in Montreal of the Manitoba Colonization Society the Secretary read extracts giving the average product per acre of the several settlements in the Prairie Province for 1876, which ranged from 20 to 45 bushels of wheat; barley, 25 to 60; oats, 28 to 65; peas, 20 to 60; potatoes, 100 to 400; turnips, 100 to 1,000, and an average for the whole Province of 32½ bushels wheat, 42½ barley, 51 oats, 32 peas, 229 potatoes, and 662½ for turnips. The total grain and root product for the year named being over two million bushels, as follows: wheat, 480,000 bushels; barley, 173,000; oats, 380,000; peas, 45,000; other grains, 5,000; potatoes, 460,000; turnips and other roots, 700,000.

THE Frontenac Lead Smelting Works at Kingston have just shipped, as the product of a recent smelting, four car loads of lead, which is said to be of high quality.

In the week ending 1st inst., there were thirteen dissolutions of firms, among them Messrs. Baillie & Granger, produce merchants Mr. Jas. E. Baillie, continuing; Jackes Brothers, druggists, Mr. B. Jackes, continuing; Mason, Risch & Newcombe, pianos, Mr. Newcombe, retiring; McCuaig & McKay, grain commission; Pearce & Harvey, commission drugs, Toronto; Baird & Kinnear, commission; W. V. B. Hall & Co., restaurant, Montreal. Twelve traders have sold out or given up business, three of them general dealers. Mr. A. T. Chapman, of Smith, Chapman & Co., hardware dealers, London, is dead. Twenty-six attachments have been issued, eight of them against general dealers; four assignments were made, two by grocers and two by general dealers. Ten traders have held meetings of creditors or compromised. A. T. Moore & Co., teas, Brantford, have settled at 60c. and Mr. F. P. Fitzmaurice, grocer, St. Catharines, has compromised.

ONTARIO MUTUAL LIFE ASSURANCE COMPANY.—An increased business is shown by this Company as compared with 1877. It also shows a creditable increase in the cash on hand and in the investments drawing interest, and a growth of assets of 36 per cent. The losses have been less than was to be expected, and the deposit

with the Ontario Treasurer nearly doubled, which may soon be transferred to the Ottawa Exchequer, as the Company has it in contemplation to extend its field. After deducting re-insurance reserve calculated at four per cent. the Company has a surplus of \$23,387.15, which will enable a welcome distribution to be made to policy-holders, which is to be done upon a "Contribution plan." The table given elsewhere of the yearly income, &c., of the Company indicates very clearly that the prudent aims of the management have been adhered to. We are glad to find so satisfactory and creditable a showing made by this growing Company.

STANDARD FIRE INSURANCE COMPANY.—The result of this Company's business for the first year is a premium income of \$37,342 from 2,500 policies, and net losses of \$6,412 with \$2,700 further estimated or undue. The assets comprise \$27.661 in government deposit and cash, the remainder consisting of bills receivable, interest, office furniture and balances due by agents or other companies, while the liabilities, including capital and a re-insurance reserve of 50 per cent of the gross premiums, leave \$6,489 available for dividend which is declared at the rate of 10 per cent. While this result looks well for a first twelve months business, it is to be remembered that the second and third years are the crucial periods in a company's history; and not even the pleasure of paying a good dividend to shareholders should interfere with the setting apart of every available dollar against an evil day.

SPECULATING ON INSOLVENCY.—An officer of an insolvent corporation in Missouri bought up a considerable number of claims against it at a discount. He then tried to prove them against the company in bankruptcy on his own individual account, and for their full face value. The United States District Court at St. Louis has very properly refused to allow this. The officer is a trustee, and Judge Treat holds that he cannot be permitted to speculate with the subject of his trust. The claims were recognized as valid in his hands only to the extent of the amounts he actually paid for them.—*Monitor.*

RAILWAY RECEIPTS.

	Week ending	Total earnings.	Like period 1877.	Increase or decrease
G. T. R.	April 27	\$157,072	\$183,848	\$26,776d
G. W. R.	" 12	80,619	89,013	8,393d.
I. C. R.	" 22	14,025	12,432	1,593i.
N. R. R.	" 27	4,717	9,358	4,641d.
Midland	" 21	4,245	3,195	1,050i.
T. G. & B.	" 27	973	371	602i.

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