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J. E. ROBERTS, Gen'l Manager,
TORONTO.

TO THE SUBSCRIBERS OF THE CAPITAL STOCK OF THE CROWN BANK OF CANADA.

Public notice is hereby given that a meeting of the Subscribers of the Capital Stock of The Crown Bank of Canada will be held on the ninth day of May, 1904, at twelve o'clock noon, at the bank premises, No. 34 King Street West, in the City of Toronto, Ontario. The business of the meeting will be:

To determine the day upon which the annual general meeting of the bank is to be held.

To elect such number of Directors duly qualified under the Bank Act—not less than five, nor more than ten, as the subscribers may think necessary—who shall hold office until the Annual General Meeting of the year next succeeding their election.

To fix the quorum for a meeting of Directors, which shall not be less than three.

To fix the Directors' qualification, subject to the provisions of the Bank Act.

To fix the method of filling vacancies in the Board of Directors whenever the same occur during each year.

To fix the time and proceedings for the election of Directors in case of the failure of any election on the day appointed for it.

To determine when to close the stock books for subscription of the bank's stock by the public at \$110 per share.

To prescribe the record to be kept of proxies, and the time, not exceeding thirty days, within which proxies must be produced and recorded prior to a meeting in order to entitle the holder to vote thereon.

And to regulate such other matters by by-law as the shareholders may regulate, pursuant to the terms of section 18 of the Bank Act.

Dated at Toronto, April 8th, 1904

By order of the Provisional Directors.

FRANK ARNOLDI,
Secretary of the Provisional Directors.

THE Dominion Coal Company are to ship more than 50,000 tons of coal to Sweden this year, the first to be made about the middle of May.

THE Barber & Ellis Company have decided not to rebuild their warehouse site on Bay street, but on some other location not yet chosen. They will remove their factory to Brantford.

NEW DUTCH TARIFF.

While Free Trade has for a long time been a powerful factor in Dutch politics, it is worth noting that a tariff is now being prepared by the party in power, which distinctly proposes retaliation on high-duty countries. It is endeavoring to remove faulty parts of the existing tariff policy, and to continue the interests of trade and industry with those of the treasury. Raw materials which industry and agriculture must import from foreign countries—for instance, metal, timber, cotton, wool, coal, etc.—remain free of import duty. On semi-manufactures a moderate duty will be imposed in proportion to the degree of work in their production. If so far finished that they can be made to serve as component parts of other manufactures they will have to pay a duty of 2 to 5 per cent. ad valorem—for instance, plain or grooved timber, plates or blocks of stone, leather, etc. Semi-manufactured goods, partly finished but not ready for immediate use, and which require to be finished in the country, must pay 6 to 8 per cent. ad valorem—for instance, roughly-finished iron and steel, copper-work not fitted, doors, windows and other frames for houses, unfinished frames for pictures, leather work ready for finishing, etc. Articles such as machinery, tools, nails, screws, etc., though finished which are to be used for industrial purposes, and therefore are materials in aid of industries, are to be placed on an equal footing with semi-manufactured goods. Entirely finished manufactures are to pay 6 to 12 per cent. ad valorem, the lower duty being for articles of daily use, the higher duty for articles of luxury. Articles of food and for enjoyment shall be treated according to the same principle, the raw materials thereof being free of duty. All machines, implements and tools, with

few exceptions, must pay 3 per cent. ad valorem, and an equal duty will be charged on all parts or accessories of implements and tools imported separately—such as pipes, taps, fittings, belts and printing materials.

SETTLEMENT OF FIRE LOSSES.

The committee of underwriters, chosen from among the companies which suffered by last week's Toronto fire, have recommended that a manager or inspector from each of the following companies shall form a committee of nine to pass upon all accounts and matters in connection with the adjustment of losses: The Hartford, Western, Royal, London & Lancashire, Home, Liverpool & London & Globe, Atlas, Anglo-American, London Mutual. A secretary has been appointed in the person of Mr. E. F. Garrow. This committee has been at work for a week, night and day; and we are told that they have reached a stage in the matter of apportionment of loss, which it took a similar organization in Baltimore two weeks to reach. Of course it is yet too early to state what amount each company is liable for, or how much the aggregate loss comes to. But good progress is being made towards adjustment. Salvage is a questionable quantity: in most cases the loss is total.

To such members of the community as are making a great to-do about the increased rates imposed by the Canadian Fire Underwriters' Association presumably as a consequence of this fire, we may commend the words of the Montreal Gazette. Says that journal: "Toronto merchants are protesting loudly over the increase in rates made by the underwriters. No man is compelled to pay them. There are ways of getting cheaper insurance; but there is none that is as reliable. When a man has been burned out he wants his insurance a great deal more than he wanted the extra dollars he had to pay for sound insurance."

TORONTO STOCK TRANSACTIONS.

A fair volume of business has been recorded this week and most stocks have held fairly steady, in spite of the

THIRTY DAYS' GRACE

Just and liberal treatment of Policyholders explains WHY some Life Companies are **MORE POPULAR** than others.

Head Office—WATERLOO, ONT.

The Mutual Life
OF CANADA

Has always given **30 days' grace** to pay premiums **after due date**, the policy meanwhile remaining in full force.

This Company has **paid many death claims** under the operation of this rule, which is one of the **valuable features** of its policy contracts.