—On the eve of the New Year, a pleasing presentation was made to Assistant Chief Beckingham of the Montreal Fire Brigade, consisting of a gold watch, chain, and locket, bearing the following inscription : "Presented to John Beckingham, assistant-chief of the Fire Brigade, Montreal, as a slight token and esteem of his thirty years' service, from his many friends." The presentation was made by Capt. W. D. McLaren, who, as well as Mr. Alfred Perry, referred to the energy and bravery of the man they had assembled to honor. Chief Benoit, of the Brigade, was present, together with Mr. C. D. Hanson, Capt. Stevenson and others.

—The Ottawa *Free Press* of January 2nd has the following : Here is a practical list of the iron ore and hematite mines which were not long ago in active operation, but have been abandoned owing to the excessive tariff restrictions. In Hastings county—the Dufferin mine operated by the Bethlehem Iron company of Pennsylvania. The Walbridge Hematite mine by the same company, the Sexsmith Iron mine by Cleveland, Brown & Co., and the Seymour Iron mine ; in Addington and Lennox—the Glen Dower, Wilbur and Gildersleeve mines, and in Renfrew county the various mines at Calabogie Lake. Besides these were numerous smaller ones.

—The movement of dairy produce at Montreal for last year shows an increase over that of the previous twelve months. In cheese especially, the movement both inward and outward was larger than either of three previous years, if indeed it be not the largest ever recorded. Receipts were as under :

Year.	Butter, pkgs.	Cheese, boxes.
1890	149,800	1,415,800
1889	142,423	1,182,700
1888	89,921	1,137,590
1887	107,700	1,038,600

Pork and dressed hogs were handled more freely at that port than in former years, but hams and bacon show a decided falling off in receipts, though the shipment abroad was a good average.

From the forty-first annual statement of the United States Life Insurance Company we take some balance-sheet items. The reserve, by the New York Standard of 4 per cent., is $5,822,532, and the surplus, as regards policy-holders, is $672,298. These figures speak for themselves. On the former basis of valuation (American table and 4½ per cent. interest) this surplus would be over a million. Five and a-half out of six millions of its assets are on bonds and mortgages. All policies written by this company are indisputable after two years, and all death claims are paid without discount when proved. A business of over 35 millions was done last year by the United States Life, and it paid $657.000 to policy-holders.

At the municipal elections in Toronto, this week, the waterworks by-law, which was regarded as of pressing importance, was defeated ; $222,222 was asked to provide two pumping engines and necessary works connected therewith. It seems, then, that the water works department will have to go without these necessaries for another year.

—We are compelled to hold over, this week, our usual instalment of American and Canadian decisions in commercial law. These will appear in next issue.

—The staff at the Toronto agency of the Canadian Bank of Commerce last week presented a testimonial to Mr. Massey Morris, the accountant of the branch, on the occasion of his promotion to the post of manager of the Seaforth branch of the same bank.

—A dividend at the rate of ten per cent. per annum has been declared for the current six months by the Western Assurance Company.

Correspondence.

RELIGION AND BUSINESS.

Editor MONETARY TIMES :

SIR.—As a Methodist of long standing, I have had some insight of the financial ability of many of the ministers of my church, and found that when they confined themselves to the monetary affairs of their own churches, and had the advice and assistance of level-headed business men, they managed to avoid shipwreck in most of their undertakings.

But when any of them became persuaded that he had missed his calling, and was a born financier—in fact a Jay Gould—but confined by the rules of his church to hide his light under a bushel, and attempted to run any outside speculation, it almost universally ended in disaster, both to himself and those who entrusted their affairs into his hands. In proof of this many instances within my own knowledge could be given.

I frequently receive a prospectus of some new scheme, whereby an investor will receive a large sum of money in from six years and upward for almost nothing, with "absolute certainty"—no chance of loss whatever. And amongst the promoters or directors of such schemes I generally find a reverend.

The last literature I have received pertains to the Septennial Benevolent Society, with Rev. John Kay, of Brantford, as president, whom I also find amongst the directors in sundry other similar institutions. So also is the name of Rev. A. Burns, of Hamilton, and each usually occupies a very prominent place.

I have long known and respected both of the above named gentlemen, and have been edified and profited by their ministrations ; I have even accepted without criticism whatever they said in their ministerial capacity ; but in the role I now find them in I cannot endorse what they say, and am afraid that they are being made tools of by designing parties, who make use of their standing and influence in the community in order to rope into wild-cat schemes many who would not look at such speculations were not the name of their old friend or pastor so conspicuously paraded.

Knowing the kindly nature of the Rev. John Kay, I doubt very much whether, had he read over the constitution of the society of which he is president, he would have allowed his name to be identified with it.

How can he endorse an institution whose only salvation lies in the lapses of seven-eighths of its members, with also the contingency of the whole being seized by the Supreme Heads? (*vide* constitution Septennial Ben. Soc., page 44, law 6, sections 2 and 8).

I sometimes feel disposed to forgive the reverend gentlemen when they over-persuade their congregations to assume liabilities for building churches, &c., which leaves a burden and a source of trouble for years, while they themselves are away working up the same state of things elsewhere. I feel like forgiving them, I say, because in this they are in their legitimate sphere, whether it be for weal or woe.

But, when they step out and lend their names and use their influence to promote questionable enterprises, and further the schemes of parties, who, if sincere, are very visionary, I think it high time for their brother ministers to formally tell them to "go slow." They should either cut loose from the ministry or give up promoting that which will work ruin in many homes, where, but for the name and thus indirect influence of these ministers of religion, many would have trusted their own common sense and made safe investments.

The crash will come, but let the blame fall on the interested organizers, and not bring discredit on the church or ministry. For my part, I cannot see how a minister who denounces lotteries and gambling in any form as a sin, can look his congregation in the face, knowing that he is the head of one of the greatest swindles of the nineteenth century. Why, even the Louisiana Lottery pays back *half* of its receipts !

MALA FIDE.

St. Catharines, Jan. 15th, '91.

THE OCEAN CATTLE TRADE.

Editor MONETARY TIMES :

SIR,—I noticed an able article in your influential paper of several weeks back, in which were good and applicable suggestions bearing upon the defections of the accommodation provided by ocean cattle-carrying steamers. The so-called crisis in the cattle trade of Canada to England need cause no alarm. The action of the British Board of Trade in the matter is as justifiable and commendable as the laws for prevention of cruelty to animals. You hit the "nail on the head" when you speak of VENTILATION ; that is the pivot on which 90 per cent. of the risk evolves. "Cattle boats," as they are generally termed, should be specially inspected by competent officers, as emigrant and passenger steamers are, and the animals should not be crowded between decks as they too often are.

You speak of Mr. Plimsoll, who undoubtedly has done much for the British sailor, being "anxious" to prevent deck-loading altogether. With all due deference to him, that is not what is most needed, neither is it on the open deck that the chief danger to the lives of cattle is to be met, providing the fittings are made strong enough to resist the force of a strong sea. The open deck during eight or nine months in the year would be the best part of the ship. Why lay the blame to British graziers, or even the so-called "tramps" of the ocean, and overlook the manner in which Canadian shippers solicit tenders for the cheapest means of transportation? There is competition in the carrying of cattle as well as in most lines of trade ; and consignments are invariably awaiting the "Cheap John" who will pay less for his steamer, less for his men, less for the wood and fittings and all the equipments necessary for carrying cattle in comfort and safety. I have seen cattle fittings put up in such haste and in such a slip-shod way, in a desperate hurry in the dark, that when the cattle were being led into the stalls they would, by rubbing against the standing boards, knock down the fabric, not so strong as a farmer's dog-kennel.

But this is not the worst feature. I have seen, between Montreal and Quebec, on occasions when steamers would be delayed over night in the river on hot, sultry nights, strong, healthy cattle dying for want of air to breathe. I have seen them packed as close as they could stand in steamers that had neither ventilators nor portholes ; and when the hatches were closed their quarters would be almost as tight as a sealed box of sardines. I have known the atmosphere in the 'fore and after parts of such steamers to be so vitiated and unbearable that strong men could not stand there long enough to give the cattle the attention they needed in well regulated barns. Out at sea I have noticed that for every one that died from exposure on the open deck ten died from suffocation, or rather asphyxiation.

Much, if not all, of this could be prevented by having good, strong, adjustable ventilators, such as they are having now on passenger steamers, and even on cattle steamers in lines which amalgamate the two services, as the Allan Line, &c. When cattle die one by one, or as I have seem them, in batches of ten or twenty, it is not from the coldest and most exposed part of the steamer they come, but from the warmest. The hatch is opened, and they are dragged not from under the hatch, or near the hatch, but from the most remote corner, the farthest away from a ventilator. I never more realized what the Black Hole of Calcutta must have been than by seeing the fine, strong, healthy brutes panting with their tongues out for air. As before stated the chief danger on the open deck arises from putting up the cheapest and meanest kind of fittings in the shortest possible space of time by indifferent workmen. When a sea strikes this it is washed away like so much loose lumber or rubbish.

Such careless work should be considered criminal. I would not encroach upon your valued space, had not these culpable disasters