

at Ingersoll, Brantford and Watford by the Traders' Bank branches and at London by the bank itself. (2.) There was another meeting of the Ontario Investment Association on 27th October, and a motion carried relating to compromising with debtors. An adjournment took place to 15th November.

ADVERTISER; New Glasgow, N. S.—No such company in Canada so far as we know. Ask your friend in New York about the matter.

J. J.; The terms are among those of electric or telegraphic nomenclature. A recent scientific dictionary or the latest cyclopedia will give you the meaning of "Ohms," "Watts," and "Amperes."

CHARLOTTETOWN BOARD OF TRADE.

At a recent meeting of the Charlottetown Board of Trade, the following were among the recommendations brought forward for the consideration of its members:

A real estate agency, for promoting the immigration of agriculturists;

The establishing of steam communication between Charlottetown and Pugwash, Tatamagouche, Bay Verte, and River John;

The extension of the P. E. Island railway along all the wharves of Charlottetown;

The erection of a grain elevator;

The erection of a first-class hotel;

The passing of a new joint stock companies act;

The removal of swinging signs and posts from the streets; and the improvement of sidewalks.

The board is of opinion that the present telegraph service is unsatisfactory. Notice has been given that at the next meeting, to be held November 7th, Mr. Farquharson will move a resolution in regard to unrestricted reciprocity with the United States.

WINDING UP.—We understand that the Equity Life Reserve Fund Association, of this city, Mr. Arthur Harvey, president, and Mr. H. Theodore Crawford, late of Hamilton, secretary, has ceased to do business. It appears that an arrangement has been made with the Temperance and General Life Assurance Company to accept so much of the business now on the books of the Equity Life, as can be transferred to that company; or which upon re-examination of the lives it will be willing to accept. We imagine it will not require much persuasion to induce insurers in the Equity Life, which has no guaranteed capital, nor anything to meet its liabilities except such a part of the premiums as is not exhausted in the management, to be transferred to a company such as the Temperance and General Life, which has a guaranteed capital of \$100,000, with \$60,000 paid up. One after another of these assessment concerns passes away, and still some gullible persons will continue to insure in such companies simply because they promise "cheap" insurance. We analysed the Equity six months ago and showed its inherent weakness. The public is slow to learn, but we are able to report that it is progressing in that direction. If there is one thing more than another that should be rendered secure, it is the provision we are making for those we leave behind us; and if we desire to keep them from depending on the cold charity of the world when we are gone, we need something more durable than an assessment company's promise to pay.

—There was a continuation of the weakness in prices on the Toronto Stock Exchange until the beginning of the month, when, money being more readily procurable, a decided improvement set in. Quite a number of shares have been, we believe, taken off the "street" for investment during the recent decline. As a matter of fact bankers were not disposed to purchase for speculators at all. The market has been "mixed," Bank of Montreal falling $1\frac{1}{2}$ further, while other bank shares are stronger. Federal, after falling 1%, to 95, closed at 98. Commerce stiffened up again, gaining $1\frac{1}{2}$ to 118 $\frac{1}{2}$ bid. Dominion and Central are each 1% higher, and Hamilton advanced 2%. Insurance shares also joined in the rise, British America selling up 2% to 95, and Western 4%, to 127, which is still offered. Consumers' Gas rose 4% with no stock offering at present. For loan societies' the enquiry was a little better, Peoples' rising $1\frac{1}{2}$, to 115 $\frac{1}{2}$. London and Canadian was very weak, falling 7% from the last sale, to 145, and closing 148 asked. Outside of these there was very little doing. At the close the "Bulls" were decidedly in the ascendant.

—At an auction sale of sealskins held in New York on Friday last the prices obtained were so low that about one third was withdrawn. There were offered 500 Alaska, running from 40 to 60 inches, and 1,200 Copper Island of the same size. Many of the latter were withdrawn. Copper Island seals sold from \$10.50 to \$25.00. The Alaskas averaged about the same, three lots of 54-inch skins, however, bringing the very good prices of \$32 and \$34. The firm, on whose account the sale was held, said that the low prices were a sure sign that small skins were not wanted. About \$30,000 worth was sold.

—The exports of Canadian products from the port of Hamilton to the United States during the month of October last were of the value of \$111,774. Chief among them were barley, eggs, and wool. We give the leading items:

Barley.....	Value \$39,658
Eggs	" 15,869
Wool	" 13,902
Lumber	" 6,275
Horses.....	" 5,952
Household goods	" 8,319
Apples.....	" 3,729
Cattle	" 2,625
Malt	" 1,487
Skins	" 1,194
Sheep	" 1,132

—For non-payment of annual dues, ninety members of the New York Produce Exchange have been suspended. This action has, we learn, caused much comment on 'Change.

Meetings.

ONTARIO INVESTMENT ASSOCIATION.

The adjourned meeting of shareholders of the Ontario Investment Association was held in the Board of Trade rooms, London, on the forenoon of Thursday, 28th ult. There were present:—Messrs. W. R. Meredith, Thomas Long, J. H. Flock, John Labatt, F. A. Fitzgerald, Col. Walker, John Hunter, John Mills, R. M. Meredith, W. W. Fitzgerald, G. F. Jewell, A. Booker, Arthur Wallace, John Wright, Archdeacon Marsh, W. P. R. Street, W. J. McIntosh, John Johnston, Hugh Macmahon and others.

In the absence of Mr. Macfie, who was ill, Mr. F. A. Fitzgerald was elected chairman. He explained that in view of the great opposition manifested at the last meeting the directors had taken no action towards a settlement.

preferring to wait and see what circumstances would bring forth. The action of their English creditors was being awaited, but he supposed Mr. Sorley had not got home yet, and what action they intended taking could not be known.

Mr. W. R. Meredith stated that Mr. Street had obtained an order from the Judge for an examination that would lead to the winding up of the company, and the appointment of a liquidator to go on with his motion, but was not anxious to go on with his motion, but desired an adjournment. He had some proposals to read to the meeting. The first was from Mr. T. G. Blackstock, suggesting as a method of settlement that a syndicate of loan companies in Canada were willing to assume the liabilities and assets of the company, exchanging for its debentures their own at 4 and $4\frac{1}{2}$ per cent., collecting the mortgages and assets as rapidly as need be, and winding up the affairs, paying over to the shareholders every cent realized over and above the debts. He had seen a number of representatives of companies in London and elsewhere, who were willing to go into the undertaking for the purpose of keeping up Canadian credit in the London market. He further stated that the interest and debentures due in England in a few days would be met by money already sent home, amounting to about \$35,000.

A long letter on Mr. Sorley's side of the question was read, the chief point of which was a request that the directors would execute a document relieving those debenture holders who accepted their dividends from any prejudice as to future action on their part.

A document agreeing to guarantee debenture holders against any prejudice in future actions, from their acceptance now of the interest on coupons now out, was considered.

Mr. R. M. Meredith was opposed to handing over \$35,000 on such terms, under something like the nature of a threat.

Mr. Street declared that he, and not Mr. Sorley, was the author of the suggestion. It was no threat. He felt that it would be an advantage to the company in coming to an agreement if this were carried out.

Mr. W. R. Meredith said the agreement should be executed on two grounds: first, the money was due to these people, and it was only just that they should get it. The other reason was that such a motion would help the company in any future settlement negotiations or legal actions.

An amendment by Mr. R. M. Meredith to the effect that the money be paid without condition whatever, was subsequently withdrawn, and a resolution passed instructing the directors to execute the document.

On the letter from Mr. Blackstock, Mr. Thomas Long, of Collingwood, stated that he did not altogether agree to the principle of compulsory liquidation set forth in that, neither had he consented to act as a liquidator. He thought if there was no benefit for the companies it was strange that they should take the position they did. But it was explained to him that instead of cash they redeemed the Ontario Investment Association debentures by their own, and in renewing the good mortgages occasionally, &c., they would extend their own business, and so make it up in that way. He thought the scheme a good one. He urged peaceful measures; and had been thinking of a proposal that the debenture holders appoint a man themselves, send him out from England or Scotland to act as liquidator; to act in harmony with the committee of three, and by a friendly liquidation of that sort save all they could for the Company's stockholders. He would go in favor of either Mr. Blackstock's scheme or his own, or a modification of either or both, which ever would be acceptable to Mr. Sorley and his clients.

Mr. Street said he was acting for Mr. Sorley at present, not for the debenture holders direct. He thought Mr. Blackstock's scheme was the best yet proposed. The question was whether the debenture holders would be satisfied without security. Their money had not only to secure the present debts, but also any future claims that might arise through law suits or otherwise.

Mr. W. R. Meredith thought compulsory liquidation was to be avoided and thought Mr. Long's proposal the best and fairest for all parties. With regard to Mr. Street's objection as to the small representation the debenture holders would have on the board, he said they would always have "the whip hand," and