

small lots. The demand is good, but the total quantity prepared for market this season does not exceed 500 tons.

Altogether those engaged in the mining industries of Nova Scotia are well satisfied with the year's business, and look forward to the coming year with confidence.

BANKING RETURN.

The figures of the Canadian bank statement for November last will be found in condensed form below, and are compared with those of the previous month. The statement bears date, Ottawa, 16th December.

CANADIAN BANK STATEMENT.

	Nov., 1887.	Oct., 1887.
Capital authorized..	\$76,079,999	\$ 77,079,999
Capital paid up....	60,851,917	60,845,789
Reserve Funds....	17,683,814	17,678,814
Notes in Circulation	35,163,321	37,012,343
Dominion and Provincial Government deposits....	5,971,938	5,406,814
Deposits held to secure Government contracts & for Insurance Companies.....	503,226	525,744
Public deposits on demand.....	49,674,213	51,800,311
Public deposits after notice.....	55,843,989	57,061,918
Bank loans or deposits from other banks secured...
Bank loans or deposits from other banks unsecured.	1,778,914	1,833,319
Due other banks in Canada	697,371	1,100,912
Due other banks in Foreign Countries	84,722	79,381
Due other banks in Great Britain...	1,923,756	2,128,930
Other liabilities....	700,886	261,102
Total liabilities..	\$152,342,336	\$157,210,744
ASSETS.		
Specie	\$ 6,007,260	\$ 5,533,350
Dominion notes....	9,531,481	8,724,720
Notes and cheques of other banks..	5,931,639	7,611,472
Due from other banks in Canada.	3,648,162	3,798,799
Due from other banks in foreign countries	13,469,395	11,805,676
Due from other banks in Great Britain.....	3,799,666	3,287,227
Immediately available assets.....	\$42,387,603	\$ 40,761,244
Dominion Government debentures or stock.....	2,472,821	2,683,449
Public securities other than Canadian.....	3,800,822	3,808,571
Loans to Dominion & Prov. Gov....	2,718,867	2,863,689
Loans on stocks, bonds or debentures..	10,766,442	11,106,647
Loans to municipal corporations	3,021,764	3,739,355
Loans to other corporations	16,486,191	16,806,918
Loans to or deposits made in other banks secured....	254,065	277,897
Loans to or deposits made in other banks unsecured..	173,757	799,432
Discounts current..	137,990,948	142,912,504
Overdue paper unsecured	1,423,254	1,310,624
Other overdue debts unsecured.....	52,565	50,772
Notes and debts overdue secured...	1,710,531	1,708,506
Real estate.....	1,253,018	1,259,228

Mortgages on real estate sold	777,019	772,396
Bank premises....	3,620,309	3,611,846
Other assets.....	3,726,424	3,700,560
Total assets.....	\$232,636,405	\$238,173,637
Average amount of specie held during the month	5,693,130	5,466,576
Av. Dom. notes do..	8,870,776	8,732,461
Loans to Directors or their firms....	8,577,321	8,579,844

A HINT TO THE SHOE DEALER.

The shoe-dealer is not less intelligent than other retailers, but he may sometimes be misled in the matter of profit upon his goods. We think there is a very large proportion of retail merchants, in all lines of trade, who do not obtain profit enough upon what they sell. Some shoe men mark their goods at an advance of twenty per cent. and there are even some who think that fifteen is enough. What do such merchants say to the following from the *Shoe and Leather Reporter*?

"Thirty-three and a third per cent. is a fair 'gross profit,' says a shoe dealer of experience; 'there are some times, of course, in which you can't get that. In the dull season I am satisfied to make a little, but I clear enough in busy periods to pay a good average profit the year round. I recently bought 600 pairs of shoes that will not see the light of day until January. They are straight goat. I paid \$1.75 a pair for them; I shall sell them at \$1.95. That's a very small advance when you consider the elements of cost in keeping a store, but it pays me, because it draws trade. It wouldn't be well to make a splurge and spend much money in selling a small line, say forty or sixty pairs. But by looking out for bargains and pushing trade when it is naturally dull, and doing it judiciously and selling low, a man derives benefit in more ways than one. He makes a little, keeps his salesmen employed, and is in a fair way of securing regular customers."

Of course, something depends as to the rate of profit necessary, upon the volume of one's trade. A house with a large turnover may find its expenses relatively less than a concern whose sales afford but a bare living to the proprietor. But a fault common to many retailers among us is that they do business on too small a margin of profit. Talk to them of 33½ per cent. profit, and they will laugh at you and call it exorbitant. And of course the retailer's customer thinks it excessive, for does not the other shoeman, newly started on the other corner, assure him that he sells at ten per cent. advance, "a mere commission." So foolish are some of the so-called merchants of to-day. But certain retailers insist on continuing business when it ought to be patent to them, as it is to any sensible observer, that they do not sell goods enough to pay running expenses, domestic expenses and interest on capital. Hence the trader's capital is being wasted and, ten to one, that of his creditors is being used.

—Care and economy hold the little things; the little things make the big ones. It is the pennies that make the dimes, and dimes dollars. Don't forget that it means more than you think. It has been the basis of every man's fortune who started without money, and has been the means of those having it being able to hold it.—*Shoe and Leather Review*.

ACCIDENT POLICIES.

Within the past few years all imaginable schemes of life and accident insurance have been launched and subjected to public criticism. The assessment life insurance scheme, by which the hat is passed round at each death, has taken a wonderful hold on those among the public who estimate the value of an article not from its quality, but from its cheapness. Notwithstanding that a host of these have had only an ephemeral existence, because of the unsoundness of their basis, we still find here and there, a new aspirant of the same sort springing into a sickly existence, which must soon end like its short-lived predecessors.

The newest scheme of accident insurance was commenced about four years ago, and is exclusively confined to railroad travel. While not claiming to be based on sound principles of life insurance, the concerns practising it have so far proved themselves able to meet their liabilities, such result being based upon the law of average. The existence of this scheme is the result of a novel effort of an English weekly newspaper called *Tit Bits*, to increase its circulation. This paper promised to pay \$500 to the heirs of any person travelling by rail in any part of Great Britain who was killed by a railway accident and who paid a penny for the paper, and had its last issue on his person at the time of his death. The circulation of this paper, in consequence of each number of its being a penny life policy for the term of one week, soon became immense. The travelling public took kindly to the novel adventure, finding that for a single penny they could purchase a spicy little sheet of entertaining reading matter, which in itself was as good as an accident policy for \$500 to their heirs in case of their death by accident on a railway.

The average deaths under these conditions for the past four years have been only two per annum. The wonderful success of the pioneer newspaper soon brought no less than six rivals into the field. We give below a few extracts from the *Policyholder*, descriptive of the publications which have embarked on this novel method of railway accident insurance:

Tit Bits we must distinguish as the monarch of its tribe. It is the pioneer company, and taught its followers how incomparable were the thousands of escapes to the few disasters. It has gained prestige, too, by the honorable payment of its claims. The last claim made was that on the death of a boy employed at a railway book stall. He was proceeding home from his work at the Blackburn station, when he was knocked down by a train and killed.

Great Thoughts is a publication that gives extracts from the writings of great men and offers from £50 to £100, which the publishers promise to pay "to the next of kin of any purchaser of the current issue who may meet with a fatal accident from any cause within seven days after the date of the issue of this number."

The *London Illustrated Novelette* states that the possession of a copy is "equivalent to a free railway policy of £50," leaving it to be inferred that disablement as well as death is sufficient to establish the claim.

The *Liverpool Citizen*, which has arranged with the Employers' Liability Assurance Association to assume its losses, offers £100 to the "representatives of any railway passenger in Great Britain or Ireland killed by accident on a train in which he may be travelling, or by an accident, not his own fault, while enter-