large, and the working man in particular, as sarge, and the working man in particular, as sound financial institutions, and worthy of their support, who promise more than they are in a position, actuarially and financially able to give for the contributions received. Such societies may flourish for a season, but their time will come when they will have a huge deficiency, with no such reserve or numhuge deficiency, with no such reserve or number of members as the Ancient Order of Foresters has, to tide over the difficulty; in fact lew have the courage or backbone to court in-vestigation of their affairs, or have them pub-Vestigation of their affairs, or have them published. No friendly society in the world can show such a financial standing as the Ancient Order of Foresters except the "Independent Order of Oddfellows, Manchester Unity."

W. WILLIAMS, Permanent Secretary of the Order in Canada.

THE CHARGE FOR REGISTERED LETTERS.

Editor MONETARY TIMES:

SIR,—I am aware that five cents is the charge on money orders for sums under four dollars, but has the sender always money orders? Is it not handier to send a registered letter? There is municipal business, Division Court business, legal business, and a great deal of private business done by registered letters, used for the purpose of sure and safe delivery. Now I hold there was an unnecessdelivery. Now I hold there was an unnecessary charge put on when the charge for registering letters was increased.

The abolition of the stamp tax on notes, the remission of export duty on logs are steps in the right direction, for which the Government of Canada deserves praise. Why cannot the post-office department copy after the mother country and reduce our postage? The United States are ahead of us in the same line

CONSERVATIVE.

Bismarck, 3rd Nov., 1890.

.

THE SECURITY OF MORTGAGE DEBENTURES.

An unfortunate holder of debentures in a company called the National Standard Land Mortgage and Investment Company (Limited), now in course of liquidation, has written to one of the daily papers complaining that after waiting a long time he is promised 6d in the £ upon his holding of £1,100. The prospectus offering these debentures was issued February, 1887, and in it the company was described as having an authorised capital of £500,000, and an issued capital of £200,000. The debentures were described as being "as safe as Consols," the security for them being several valuable suburban building estates. The trustees were the Right Hon. Lord Robert Montagu, P.C., the Hon. Ashley G. J. Ponsonby, D.L., J.P., and Sir Patrick Colquhoun, Q.C., while Mr. S. D. Waddy, Q.C., was described as standing counsel to the company.

ounsel to the company.

It is difficult to understand how building estates in good suburban neighborhoods can have realized so little as to enable the liquidators of the company to pay only 6d in the £ on the debentures, unless the properties were heavily mortgaged beforehand; and the trustees of this malestale. trustees of this melancholy concern owe it to those who invested on the strength of their names, as well as to themselves, to explain how they could have accepted money upon these debentures within about a twelvementh of the date when the company went into liquidation, and apparently upon a security of almost no value, though the issue was said to be "as safe as Consols."—London Economics mist.

LIQUEURS.

Imitations of foreign liqueurs are so numer-is that buyers ought to be cautioned. The Imitations of foreign liqueurs are so numerous that buyers ought to be cautioned. The distinguishing qualities of the liqueurs of each distinguishing qualities of the liqueurs of each country are due to the herbs, fruits, &c., which can only be produced in such country, which can only be produced in such country, and the extract of which is the main substance and the extract of which is the main substance and the extract of which is the main substance and the extract of which is the main substance and the extract of which is the main substance and the extract of which is the main substance and the extract of which is the main substance and the extract of which is the main substance and the extract of which is the main substance and the extract of which is the main substance and harn jewellery, fine ar many, rare hocks and, books, static has a represent square feet of spice and the extract of the substance and the extract of the liqueur, combined with the fine old of the store. A wealthy manufacture can afford to store. A wealthy manufacture

Kummel is the best, because the best caraway seed from which it is distilled is grown there.

The largest maker, Wolfschmidt, was presented by the Emperor Alexander II. of Russia with the hereditary Golden Eagle for the highest merit in trade, and has likewise mut the sole agency in the hands of Mr. Maurice Meyer, of London. Various fine liqueurs—such as Chartreuse, Creme de Cacao Chouve, &c.—were originated by priests in their botanical searches for medicaments, when medical men were rare in country districts. Martinique, in the French West Indies, is said to be the oldest liqueur-making country la said to be the diese inquestrinaking country.

the finest fruit in the world being grown there.

Liqueur of any value bears the brand of the
maker on the label, which the new Merchandiese Act protects.—Cosmopolite in London, in The Colonies in India.

EXPORTS OF DAIRY PRODUCE.

The following statement of the exports of dairy produce from the port of Montreal for the week ending 1st November, was compiled by Mr. J. O. Neville, forwarding agent:

-J ,	Butter,	Cheese
Per. To,	Pkgs.	Bxs.
Sardinian, Liverpool		11,568
Sarnia, Liverpool		4,170
Lake Ontario, Liverpool		3,216
Buenos Ayrean, Glasgow		298
Colina, Glasgow		1,450
Ontario, Bristol		16,234
Total	1,437	36,936
Through shipments		15,291
Corresponding week in 188		20,629
Through shipments		
The total shipments to	date for the	he season
are:		
1 ·	Butter.	
1890		
12000	F 070	E07 700

507,709 1,035,774 Through.... 38,283 Through...... 18,442

THE JAMAICA EXHIBITION.

Advices from Port Maria, Jamaica, under date of the 20th October, state that the coming exposition creates unexpected interest among the Islanders. "Old residents are amazed," so runs the report "at the great variety of home exhibits, and the vast and hitherto unexpected resources of the island. Applicants can only be granted a small portion of the space they apply for, and the 20,000 square feet reserved for such purposes would not contain half the goods our people would like to send." The chief West India islands will be well represented. takes 1,000 square feet of space, Grenada and St. Vincent 450 square feet each. Turks Island will also have 450 square feet, and exhibit fibres, salt, etc. Their space will be surrounded by a network of seabird feathers ten feet high, the corpore being advanced by targets. Barbadoes feet high, the corners being adorned by turtle heads as capitals, and there will be a dado of conch shells. The Jamaica Institute takes 2,500 feet space The main building is already complete, with the exception of painting and

Seventeen foreign countries will exhibit, but Canada has the largest space, and will probably have the most varied exhibit, as the Dominion Government, as also the Canadian merchants, are alive to the fact that the renaissance of Jamaica means a vast extension of trade with that island and the islands adjoining. British Columbia and the Maritime Provinces will show fish and minerals; Manitoba and the North-West provinces, grain, minerals and general produce; Ontario, manuminerals and general produce; Ontario, manufactured goods and grain and fruits. The United States will be poorly represented. Scotland will have a characteristic display, and also the manager of the Edinburgh exponents. sition to direct affairs here as general manager.

ager.

There has been but one application from Ireland, and that emanated from a Dublin saddle and harness maker. France sends jewellery, fine arts, wines and spirits; Germany, rare hocks and lager beers; Switzerland, books, stationery and watches; Austriahas a representative exhibit for her 4,000 square feet of space; Belgium will send rare embroideries, paintings, etc.; a large amount of space will be filled by Italians with sculptures, bronze statuary, etc., while raw and maufactured silk from India will adorn the building. Russia will be late, but will send a Russia will be late, but will send a

The Canadian Government provide a special teamer, and appropriate \$10,000 towards paying the expenses of their exhibitors. What ing the expenses of their exhibitors. What is now needed is information for the travelling public and health seekers, who will want to know how to reach Kingston and "what it

costs."

The Institute of Jamaica have offered a prize of \$1,000 for the best machine or set of machines suitable for treating tropical fibres, such as ramie, manilla, banana, agave and penguin. Tube wells and boring apparatus are greatly needed in various parts of the island at certain seasons, and if some could be shown working in the exhibition grounds many plants might be disposed of by the exhibitors. the exhibitors.

The new issues of the current year, in the shape of new loans and new companies, exclusive of vendors' shares, etc., have been as follows, according to the London Economist, up to 18th October:

l	Total subscribed to	date in-
l	1890	£134,382,583
ı	1889	146,955,659
۱	1888	
۱	1887	
ı	1886	
ı		
ı	Total subscribed for	r year—
	Total subscribed fo	or year— £189,436,267
	1889	£189,436,267
	1889 1888	£189,436,267
	1889 1888 1887	£189,436,267 160,149,000 98,066,000
	1889 1888	£189,436,267 160,149,000 98,066,000 101,674,000

-A wife recently gave her husband a sealed —A wife recently gave her husband a session letter, begging him not to read it till he got to his place of business. When he did so he read: "I am forced to tell you something that I know will trouble you, but it is my duty to do so. I am determined you shall know it, let the result be what it may. I have known for a week that it was coming, but kept it to my. self until to-day, when it has reached a crisis, self until to-day, when it has reached a crisis, and I cannot keep it any longer. You must not censure me too harshly, for you must reap the results as well as myself. I do hope it won't crush you." Here he turned the page, his hair slowly rising. "The coal is all used up! Please call and ask for some to be sent this afternoon. I thought by this method you would not forget it." He didn't.—Coal Trade Journal.

Managing Editor-William, go into the —managing Editor—william, go into the next room and see who is swearing. Such language cannot be used in this office. William—Please sir, it's Mr. Jones. He filled his fonntain pen with mucilage by mistake, sir.

—Two hundred tons of the bromides, and fifty tons of chloral hydrate are used every year in the United States. How much opium is used, in the shape of morphine for subcutaneous or other use, we are not told. But the use of these "remedies" is something appalling in its extent.

—A recent novelty is the production of paint from potatoes in France. A kilo of peeled potatoes are boiled in water, mashed, diluted with water, and passed through a fine sieve; on adding two kilos of Spanish white with four kilos of water the result is a color of beautiful white Different colors may be produced by adding the various ochres of minerals.

STOCKS IN MONTREAL.

MONTREAL, Nov. 5th, 1890.

Stocks	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average. 1889
Montreal Ontario People's Molsons Toronto J. Cartier Merchants' Commerce Union Mon. Teleg. Rich. & Ont Street Rvxd do. new stock Gas do. new stock C. Pacific R. R. C. L'd G't B'd.	232 1213 99 162 2294 1038 148 132 96 99 57 180 764 200 764		149 258 5 41 494 262 25 11875	2292 121 99 162 228 1032 1472 1302 96 98 57 180 202 200 752	146 1294 924 971 54 172 201 190	237½ 140 102½ 166 227 148½ 130 96½ 94 58¾ 205 201½ 69½ 109 85
Montreal 4% Bell Telephone				ļ		95