

## A CORPORATION CATECHISM.

Someone told the late Kate Field that corporations were naughty things, and so Kate at once formulated, some years ago, a satiric and defamatory catechism. Did the dear woman ever hear of the rebuke a minister once gave to a drunken parishioner? It concluded with: "Oh, Donald, Donald, this is dreadful; ye must really try and reform. Ye ken, Donald, whiskey's a bad thing." To which the poor inebriate replied: "Aye, minister, especially bad whiskey." But let us hear Miss Field:

Q—What is a corporation?

A—An association founded for the purpose of issuing stock, which the first holders get for nothing, and the second holders pay a premium for.

Q—What is a charter member?

A—A person let into a corporation on the ground floor, while the dear public has to climb a ladder and get in at the second-story windows.

Q—What is common stock?

A—That kind that is lying around loose when the corporation starts business.

Q—What is preferred stock?

A—The kind everybody prefers to have after the charter members have unloaded all their common.

Q—What are dividends?

A—The small percentages of the stockholders' money, which they never get back again.

Q—What are bonds?

A—Fetters for tying up the money of those capitalists who are too smart to buy stock.

Q—What is a receiver?

A—A gentleman with cool nerves, who comes in at a certain stage of the game and takes all within reach.

Q—What is a receiver's certificate?

A—A paper which certifies to stockholders and bondholders that the receiver is a bigger man than all of them put together.

Q—What is "construction" account?

A—A convenient device for accounting for the money which the dear public knows it has paid over, and which the corporation can't produce on demand.

Q—What is a balance sheet?

A—A mathematical demonstration that two and two make seven.

Q—What is a report?

A—A legal formula, whereby a corporation enquires whether the public authorities can see any green in its eye.

Q—What do the public authorities require of a corporation?

A—That when it bleeds the dear public it shall do so with as little pain as possible to the victims.

Q—And what redress has the victim if the corporation defies the law?

A—Profanity.

## BRITISH MARKETS.

Messrs. Gillespie & Co.'s Prices Current dated Liverpool, January 12th, says:

Sugar.—There is a fair enquiry for raw, whilst refined is steady at our quotations. Rice, firm and dearer.

Chemicals generally have an upward tendency, owing to the scarcity and high prices of fuel.

Oils.—Castor is easier. Linseed dearer, but slightly less enquired for at the close. Olive and palm oil are both steady, and rather favoring sellers.

Freights remain subject to engagement, based upon our figures below:

Montreal, groceries, 15s. to 25s.; chemicals, 15s. to 25s.; Toronto, Hamilton, or London, groceries, 20s. to 27s. 6d.; chemicals, 20s. to 27s. 6d.; Halifax, N.S., groceries and chemicals, 7s. 6d. to 15s.; St. John, N.B., groceries and chemicals, 10s. to 15s.

## MONTREAL PATRIOTIC FUND.

The following is a copy of the report submitted by the citizens' committee to the public meeting held in the Board of Trade last Tuesday. The committee appointed at the public meeting of citizens beg to report, as follows:

Receipts to date .....	\$10,178 80
Distributed to families by Soldiers' Wives' League .....	\$1,000 00
Nurses of first contingent .....	200 00
Supplies for officers and men, first contingent.	408 18
Money for officers and men, first contingent.	3,309 33
Life insurance, \$1,000 on each married man.	1,200 00
Central fund, Red Cross Society .....	243 33
Sundry expenses .....	52.75 6,413 59

Balance on hand .....

\$3,765 21

## A HUGE BATTLESHIP.

The new battleship, "Montague," now in course of construction at Devonport dockyards, will be equipped with the most complete propelling machinery ever placed in a modern man-of-war. The engines will be the most powerful ever used in a battleship, developing an 18,000 indicated horse-power, or 3,000 in excess of the engines of other ships of the bulwark type, they being the largest and most powerful in the service of Great Britain. The difference in the horse-power of the "Montague's" powerful engines will only give the ship an increased speed of one knot. The two sets of triple expansion engines and 30 Belleville water tube boilers, will cost \$750,000. The total cost of the new warship will be over \$5,000,000, and its gun equipment will be so complete as to make it the most formidable war vessel afloat. It is the purpose of the Admiralty to construct the other proposed battleships of the navy on the same lines as the "Montague," and the completion of this ship will furnish a model for the English first-class battleships of the future.

## NATURAL GAS TROUBLES.

Natural gas has caused trouble in two directions in Indiana and Pennsylvania, and, in order to prevent waste of property by fire, underwriters and their agents have been obliged to warn property-owners against the dangers that may arise from faulty chimneys and the use of rubber tubing for gas stoves. Inspection has disclosed that by the use of natural gas for general purposes the mortar of chimneys becomes disintegrated and drops to the bottom of the flues, and that the joints of the brickwork open. A singular fact is that, where defective flues remain, the greater danger is not from the use of gas, but from the use of coal and wood during spells of cold weather, the sparks being the factors.

A few months ago The Insurance Press had an article on the dangers of defective flues, giving the statistics of fires due to them. It received considerable attention throughout the country, and underwriters have been prompted to urge their agents to give more attention to the inspection of chimneys. To his agents one manager wrote: "We urge all our agents to call the special attention of all parties whom they insure to the importance of having their chimneys carefully inspected and put in safe condition, for our experience leads us to believe that seven-eighths of the chimneys, which have been used any length of time by natural gas, as fuel, are not in safe condition to be used with other fuels."

Another discovery has been that natural gas attacks pipes and joints, causing leakage. The underwriters' associations in Indiana have recommended that all pipes that have been down five years should be overhauled.

The underwriters in Pittsburg have declared against the use of rubber tubing for gas stoves. If policy-holders refuse to make metallic connections an additional rate of \$2.50 per \$1,000 of insurance is to be charged. Many fires have been caused by defective tubing. Besides the dangers of fires and explosions, there is great danger from the forcing off of tubing by over-pressure of gas, causing asphyxiation. In all of these matters, the agents, while working in the interests of the companies, are working in the interests of the people.—Insurance Press.

## WHAT THE B.A.C. HAS EXPENDED.

The total investments made by the British America Corporation in B.C. amount to \$6,198,761, down to December were invested in obtaining the properties mentioned, and expended upon them for development to date: Le Roi, \$3,950,362; West Le Roi group, \$921,675; East Le Roi group, \$559,185; Columbia-Kootenay group, \$471,165; Caledonia group, Sheep Creek, \$31,291; Tootsie and Whoop Up, Sophie Mountain, \$17,944; Hoskins group, East Kootenay, \$7,530; Argentine group, North Fork Salmon, \$6,722; Wild Horse group, Ymir, \$4,185; making a total of \$5,978,060. Expended for examination of mines and mining districts in British Columbia, and on options on mining properties, \$42,832. On surface ber. 22nd, 1899. The following amounts improvements and other expenditure, \$39,682. Supplies carried in stock, \$32,000. Cost of administration, \$106,186; or a grand total of \$6,198,761.—British Columbia Review.

## SPRUCE.

That somewhat despised variety of tree from which is produced the spruce lumber of commerce is now having its innings of appreciation in the Maritime Provinces and abroad. It is a long time in the history of lumbering since spruce enjoyed the attention which is now a prominent feature in the timber markets of the world. A demand for nearly all grades of spruce has sprung up from various centres, and the production this year will exceed many previous seasons' cut. Hemlock, another member of the coniferous family, which has probably been more neglected and suffered from a bad reputation to a greater degree than any other kind of lumber, is sharing the honors with its nearly related cousin, spruce, and between the two varieties, the demand promises to be great enough to warrant lumber operators in looking forward to the present winter's work as likely to be a profitable one. With improved methods of wood working have come increased appreciation of some of the natural beauties and qualities of these two woods when handled properly, and we presume the decreasing supply of other available lumber helps the demand for the less popular varieties. The lumber trade of the Maritime Provinces at the present time are reported to be in good shape, and this winter's cut will be a big one.—Mar. Merchant.

—At a dinner in Rothingdean lately, a Royal Academician stated to the company the curious fact that sugar and sumac are the only two words in English where "su" is pronounced as "shu." There was much interest shown in the discovery, when Mr. Kipling was heard from the other end of the table: "But are you quite sure?"