

bec is a producer to the extent of from 500 to 15,000 pounds per year. Sugar "bushes," he says, contain 400 to 5,000 trees, which yield from 1 to 4 pounds of sugar each every season, syrup being figured as sugar at the rate of a gallon of syrup being equivalent to 7 pounds of sugar.

The New York sugar market has shown further strength since Saturday last, sufficient, it is claimed, to warrant further advance in Canadian prices, but no move has been made yet. The market for raws is also stiffening, and if prices go up a little higher, the chances are that European refined may be finding its way again into this Dominion in fair quantity. As it is, says our Montreal correspondent, some little lots of German and Austrian sugars, bought some time ago, are coming to hand, and a small lot of Russian sugar is also reported afloat for this port.

**INSURANCE MATTERS.**

Alas for the speedy winding up of the Covenant Mutual Life Association, death claims on whose Canadian funds now amount to some \$8,000. An attempt was made last week to have Mr. Stuart Goodrill, of Chicago, appointed joint liquidator in Canada, along with Addison Henry Hoover, of the assets of the association, which is now being wound up. But Mr. Justice Rose declined to sanction this, having, as he said, no power to appoint an alien to such a post. Mrs. Seyler, of Berlin, upon whose application winding-up proceedings were begun, will have to wait for her claim of \$1,000 a little longer.

We learn that the board of the Commercial Union Assurance Company, Limited, of London, have agreed with the directors of the Palatine Insurance Company, Limited, of Manchester, subject to the approval of the latter's shareholders, to take over the assets and liabilities of the Palatine as from the 31st December last, and to give shareholders, in exchange for their shares at par, four per cent. debentures at 10, 20 or 30 years at a premium. The Commercial Union takes over the Palatine staff in the United Kingdom.

—The recent unexpected death of Mr. W. Barclay Stephens, manager of the Western Loan and Trust Company of Montreal, has drawn unusual attention to the affairs of that institution. Some shareholders in Woodstock and thereabout sent a deputation to Montreal to enquire of Hon. A. W. Ogilvie, the president, as to the position of the company. That gentleman stated that P. S. Ross & Sons, accountants, were already preparing a statement of its affairs, which is expected to be ready by the close of June. Their report, he predicted, would be "all that could be desired." The items in the company's statement which the western shareholders criticize are: Contingent account, \$83,369; real estate, \$92,318; accounts receivable, \$9,268. According to the Montreal Herald of Monday last Messrs. R. W. Knight, of Woodstock, and J. N. Greenshields, Q. C., of Montreal, have resigned from the board, leaving thereon Hon. A. W. Ogilvie, R. Prefontaine, M.P., John Hoodless, W. L. Hogg and W. H. Comstock, M.P. We have since heard that the directors, after their meeting on Tuesday last, gave out that routine business only had been transacted, and that "there was no foundation for the statements published in an evening paper." The appointment of a general manager is to be taken up some time next month. In the meantime, Mr. J. W. Michaud, the assistant to the late Mr. Barclay Stephens, has been appointed acting manager.

—The directors of Molsons Bank, at a meeting held last week decided to confer the post of general manager, vacant by the death of Mr. F. Wolferstan Thomas, upon Mr. James Elliot, who has for some years been manager of the Montreal branch of the bank. Mr. Elliot is a careful banker of long experience. Forty years have passed since he entered the service of the Molsons Bank, and he has passed through all grades of the service, until he reached, as we have said, the highest post under Mr. Thomas, the charge of the principal branch. Such promotion speaks for itself. The management of the Montreal branch has been placed in the hands of Mr. E. C. Pratt, who of late has been Mr. Elliot's assistant. He has served the Molsons Bank since 1881, his first position being in the London branch. He was afterward in Toronto, St. Thomas, and other branches of the bank.

—The operations of La Banque Nationale for the year ended with April resulted in a net profit sufficient to pay six per cent. dividend, and leave \$37,583 to the good. Adding this last mentioned sum to the balance brought over from the previous year, it was found possible to add \$50,000 to the reserve, making that fund \$200,000, and to carry forward a balance of \$29,008. The bank's business appears to have been active; circulation is well up to the limit; deposits reach almost \$4,000,000, and current loans exceed \$5,500,000. Such items as overdue debts, real estate held, and mortgages are in much reduced proportion, and altogether the bank's affairs have an improved look. Branches were opened at Fraserville, Montmagny and Murray Bay during the year.

—The gang of bank robbers at present touring the province attempted to rob the branch of the Canadian Bank of Commerce, Dundas, early last Friday morning. In forcing the front door they awoke Mr. White, the ledgerkeeper, who sleeps over the bank. He fired two or three shots through a hole in the floor towards the operators, and the men fled leaving their tools. A peculiarity of this series of bank robberies is that it follows so closely on the escape of the Danville, Que., bank robbers from Danville jail. It is just possible that such a series of frights of this kind as the month of May has witnessed may lead to better safeguards of town and village property than a single sleepy watchman—where there is a watcher at all.

—It may well be taken as a British compliment to Canadian engineering that the Municipal Technical School of Manchester, Eng., has ordered from the Robb Engineering Co., of Amherst, N.S., a 150 horse power tandem compound engine, to be directly coupled to a dynamo from Dick, Kerr & Co., of London, for electric lighting. The order was given on the recommendation of Dr. J. T. Nicolson, professor of engineering, who was formerly at the Institute of Science at McGill University, and the purchasers state that this engine is to be placed with other engines of the leading British makers as an example of the best English and foreign practice in engineering.

—The New York firm of Price, McCormick & Co., one of the largest commission and speculative houses in the city of New York, announced their suspension on Friday last with liabilities reaching about \$13,000,000. The disaster is the result of attempting to corner cotton, and the general dealers in that commodity are not sorry to hear that the firm have had no better success than young Leiter had in his attempt to corner wheat in 1898 in Chicago.

—Dividend at the annual rate of six per cent. is declared by the Canada Permanent and Western Canada Mortgage Corporation for the half-year ended with June.

—From the despatches of this Friday morning it would seem that the capital of the Transvaal is not yet occupied by the British army. Yesterday's announcement of the surrender of Pretoria may therefore have been premature, but there is no doubt that the British flag will wave over the place as soon as the preliminaries can be arranged. Meanwhile extraordinary scenes of loyal enthusiasm over the virtual close of the war have been witnessed all over Canada during these last two days and nights.

**CLEARING HOUSE FIGURES.**

The following are the figures of Canadian clearing houses for the week ended with Thursday, May 31st, 1900, compared with those of the previous week :

CLEARINGS.	May 31, 1900.	May 23, 1900.
Montreal.....	\$13,053,524	\$11,518,702
Toronto.....	9,186,980	7,861,581
Winnipeg.....	.....	1,766,951
Halifax.....	1,328,116	994,088
Hamilton.....	723,868	613,110
St. John.....	630,880	572,108
Vancouver.....	857,992	762,485
Victoria.....	508,147	732,598
	\$.....	\$24,821,598

Aggregate balances, this week, \$.....; last week, \$4,169,188