

INSURANCE NOTES.

The following is an extract from a letter to the Editor of this journal from a banker in a Maritime province town: "By the bye, I notice that the Canadian Bankers' Association purpose having the services of a professor to lecture on banking and commerce for the benefit of associates of that society. This is a capital idea, and if associates act wisely they will be benefited thereby. By all means let us avail ourselves of that which is offered, which is still in the right direction."

It is rather too much to expect of imperfect human nature, that when a man sees an attractive idea well expressed which would be of advantage to him in his business, he will abstain from copying and seeking to make advantage out of it. As with a man, so with a firm or company—even with a life assurance company. When the Imperial Life chose for its motto, "First and paramount—Absolute Security to Policy-holders," it had, we consider, good grounds for doing so, having made special provisions in that direction. But attention has recently been called to the partial if not entire, appropriation of this motto by some of our Canadian life offices, other than the Imperial. The motto is undoubtedly a good one, but there are others which might be utilized in the place of this one by those companies that have infringed on what are claimed to be the rights of the Imperial.

FOR DRY GOODS DEALERS.

The Waterloo, Que., knitting mills have been granted by the local council exemption from taxation for five years.

In the New York market cashmeres, zibelines, broadcloths, venetians, whipcords, meltons, cheviots, basket weaves and etamines have been in fair demand and forward orders continue to come in on these lines. Mohairs and zibelines have sold well and continue in good request. Skirtings and suitings in cloth effects are moving well.

Leading representatives of the British cotton industry met in Manchester the other day to discuss means to overcome their dependence upon the United States for their supply of raw cotton. They organized a body under the name of the British Cotton Association, which will have for its object the extension of cotton cultivation in the British possessions.

The W. & D. Dineen Co., limited, Toronto, have purchased two lots on Temperance street, adjoining their present premises, and will build a four-story extension, for which plans have already been drawn up. It will be utilized mostly for the manufacture of fur garments, and the most modern machinery will be installed for this purpose.

SHOE AND LEATHER NOTES.

The retail boot and shoe merchants of Kingston have formed an association with the following officers: President, A. Abernethy; vice-president, F. G. Lockett; secretary-treasurer, W. Sawyer. One of the first acts of the newly organized body was to decide that the approbation and credit systems should be absolutely done away with.

The annual session of the International Association of Boot and Shoe Workers was held in Detroit, June 16-17, over 100 delegates being present. Discussing the union's policy of arbitration in his annual report Mr. Tobin said: "Our experience seems to demonstrate that we can enjoy better wages and more freedom under our present system of arbitration than was possible under the old strike methods."

Some of the tanning companies have, owing to the high prices of hides, bark, stearine and other raw material, decided to increase the price of harness leather one cent per pound all round, and the various grades now are quoted at 28 to 30c. per pound.

—Berlin board of trade has a proposition before it to hold a monster two days' celebration in October in honor of various events, namely, the opening of the sugar factory, the C.P.R. connection, and Waterloo county's semi-centennial.

—By a transposition of names of places we were made to say last week that Mr. Willmott had been made manager of the Merchants' Bank of Canada at Brandon; it should have read Portage la Prairie. Mr. Machaffie returns from Portage la Prairie to Brandon.

—Dr. R. W. Ells, of the Dominion Geological Survey, is about to make an exhaustive investigation into the mineral resources of Prince Edward Island. The discovery of coal is one object which he has more especially in view, and if beds of this mineral should be found in any quantity, their development would, no doubt, speedily follow, for the islanders at present have to import their entire winter's supply during the navigation season. It would also be a boon to the people of Quebec and northern New Brunswick. Scientists believe that the coal formation of Pictou county, N.S., is very likely to be found to extend beneath the Northumberland Straits northwards.

—It is a mediaeval step which the city council of Quebec is taking, at the instance we are told of local merchants, to levy a tax of \$300 on any commercial traveller who may come from another place to offer his wares in Quebec. Does the council forget that a similar enactment was passed years ago, and rescinded? Where, or how, are Quebec retailers to buy their goods if they cannot buy them outside? Do Quebec wholesale houses propose to say to the retailers, "You must buy your wares from us, and not from Montreal, or Manchester, or Glasgow houses?" It is absurd. Suppose the retailers of the city say they will buy from samples sent by mail, what course does the Quebec city council propose to pursue in such case? No restrictive policy, which would confine Quebec retailers' purchases to Quebec wholesale houses can be made workable in these later days.

—The by-law to erect a cold storage warehouse in Trenton carried by a large majority. This was done by all sides dropping considerations of politics, creed, etc., and joining hand in hand for the interests of the place in which they are making their bread and butter. Only owners could vote; 477 were for the storage and 33 against. Eben James, the well known apple man, is the promoter of the warehouse backed by Woodall Bros., of Liverpool, and others. His undertaking is to erect a cold storage warehouse with capacity of 65,000 barrels of apples, four story stone building, latest and most approved cold storage methods, suitable for cheese, butter or anything else—to cost \$30,000 and employ 50 to 75 men. The work is now under way, and what the town is asked to give is free site, free taxes and \$500 per annum for five years towards assisting the promoters to pay for water power. It is said that this will be the largest warehouse of the kind between Montreal and Chicago. This is the first by-law that has been carried in Trenton for years; it will draw attention to the town, provide work and bring growers, etc., into it.

CLEARING HOUSE FIGURES.

The following are the figures for Canadian clearing houses for the week ended with Thursday, June 26, 1902, compared with those of the previous week.

CITIES	June 26, 1902.	June 19, 1902.
Montreal.....	\$22,125,963	\$20,637,707
Toronto	13,914,285	15,342,301
Winnipeg	2,950,757	3,016,338
Halifax	1,307,664	1,543,649
Hamilton	809,525	919,227
St. John.....	815,981	973,014
Vancouver.....	1,422,851	1,109,095
Victoria	507,709	475,551
Quebec	1,482,757	1,534,368
Ottawa	1,596,723	2,635,841
London	778,027	674,876
	\$47,712,242	\$48,872,167
Aggregate balances, this week \$8,355,483; last week \$7,715,776.		