

of an almost uniform tenor: "Small yield," "a poor sugar season," "it did not pay to tap the trees." There have been, however, says one of these correspondents, "the usual sugar parties, and the good social cheer at those parties which we have found on other such occasions."

A swindle has been perpetrated upon a New York merchant by Ferdinand Ferrell, of Palermo, Italy, who seems to have thought that the Sicily orange and lemon trade was permanently affected by the Florida development, and determined to "make a strike" for a dishonest small fortune. Accordingly, when Mr. E. L. Goodsell, of 13 Park Place, placed abroad a credit of \$2,000, the bank paid Ferrell \$500 on papers showing the shipment of 700 boxes of oranges and lemons. When the goods arrived they were found to consist of a single layer of inferior oranges or lemons in each box, the remaining space being filled with stones, sand and sulphur. This fruit was not worth the freight of \$1.70 per box, and Mr Goodsell abandoned it to the Government. There are other like cases of swindling. The Chamber of Commerce has asked the U. S. Government to get the Italian authorities to punish the rascal.

LUMBER TRADE NOTES.

The steel ship "Ancyra," now at Boston, has been chartered to load deals at Halifax for W. C. E., at 32s. 6d.

The St. John *Globe* of last Monday says that Mr. W. H. Murray has sold to Messrs. Stetson, Cutler & Co. fifteen million feet of logs at \$9 per thousand feet.

Stetson, Cutler & Co. will start their mill at Indiantown, N.B., as soon as it can be got ready for operation. This mill has been closed down for two years.

The ship "Balasore" takes from St. John this week one of the largest cargoes of deal and birch timber that has ever left that port, viz., 1,638,782 feet deals, and 1,247 tons of birch timber, shipped by W. Malcolm McKay.

British Columbia lumbermen are dissatisfied with the ruling of the United States appraisers that cedar in any shape is liable to duty. The mill owners will probably appeal, through the Ottawa Government, to the Treasury Department at Washington.

The W. C. Edwards & Co.'s mill, at Ottawa, started on Tuesday, 30th April. This is a week later than last year, the delay being caused by the erection of the incinerator. The mill will be run on the eleven hour basis, but the men will be paid enough to place them on an equal footing with the employes of the mills running ten hours. They are to be paid 10 per cent. more than they originally received for the eleven hour day.

The mill of Messrs. William Mason & Sons, says the Ottawa *Citizen*, has been undergoing extensive repairs during the winter months. The old circular saws have been discarded, and in their stead are large band saws of the latest approved style. Live rollers, new lumber trimmers and a new log-way have been placed in the mill. The output during the summer is expected to be almost double what it has been for any year in the past. It is anticipated that about twenty million feet will be cut during the season. The mill will commence operations about May 1st.

A prominent New Brunswick lumberman is reported by the St. John *Sun* as saying that the winter's cut on the St. John River and its tributaries, including the Aroostook, will aggregate about 100,000,000 of logs. There will be fully as many new logs as last year, but that season nearly 30,000,000 logs were hung up in the streams. This will leave the number of logs to come considerably less than in the spring of 1894. Mr. Gibson's cut last winter, it is said, will exceed that of 1893-4 by eight or ten millions. There has been a greatly increased cut on the lower St. John as compared with recent years.

"Not in ten years," according to the *Journal*, "have the shipments of lumber from Ottawa during the winter and spring been so dull. Yet, in the face of this, prices, on the average, are firmly maintained. The chief sufferers, so far, by this dullness have been the middlemen, as the manufacturers with their usual good fortune had practically sold all the product of their mills when prices were good. They were also fortunate in selling a very large proportion of the coming season's cut at very satisfactory prices. There is one thing now very favorable to the middlemen, and that is the unusually small stock of lumber on hand, and this is not confined to the Ottawa district alone, but is a general thing throughout the United States as well as Canada. Should the present improvement in general trade keep on, as everything now fully indicates, there is no doubt that the lumber trade will at once feel the benefit, and what now looks like a dull opening will prove to be a safe and satisfactory season."

The Lindsay *Evening Post* says that a "larger quantity of saw logs than usual have been taken out during the past winter on the waters north of here, viz., the Gull and Burnt Rivers. The Rathbun Co. will

have 80,000 pieces; the Dominion Bank, 25,000 pieces; John Dovey & Sons, 5,000 pieces; John Carew, 20,000 pieces; Dundas & Flavell Co., 20,000 pieces; Burke Bros., a large quantity of elm and basswood logs to be manufactured into staves and heading. All the above will be manufactured in Lindsay. Howry & Sons have taken out a large cut of good pine—about 40,000,000 feet; about 25,000,000 feet are on the Burnt River and 15,000,000 were taken out in the township of Sherbourne and will come down the Gull River. John A. Ellis has about 30,000 pine logs. Howry & Sons and Ellis will manufacture in Fenelon Falls. M. Boyd & Co. have taken out 60,000 logs, which will be taken down to Bobcaygeon. Craig & Austin have about 30,000 logs, which will be sawn at Kinmount." On account of the large cut the Ontario Government is building new dams and slides and repairing some of the old dams in order to assist in driving the large cut of logs down the different streams.

INSURANCE MATTERS.

The man who already carries a life assurance policy may take out another, or at least he may be relied on to say a good word as he introduces the canvasser to a "likely subject."

It is worth while to remind solicitors for life assurance, as well as canvassers of other kinds, that in the matter of canvassing letters and circulars are merely introductory. Personal work face to face soliciting, alone affects results that are worth while.

The *Insurance Record* of London is informed that insurance (parcel post) of parcels for Bermuda may now be effected at the following rates:—To secure compensation up to £12 a fee of 5d.; to £24 a fee of 7½d.; to £36 a fee of 10d.; to £48 a fee of 1s. 0½d.; to £50 a fee of 1s. 3d. No parcel can be insured for more than £50.

As the child is insured so is the father inclined. Industrial assurance is a kindergarten for prudence. Seeds of accumulation and affluence. The self-denial required to insure a burial fund for a baby is a sweet task for a mother. Insurance does not beget murder. Insurance at the start and finish is love and self-sacrifice. Insure the children in the industrial companies.—*Jas. T. Phelps.*

A building permit was granted on April 27th to the Independent Order of Foresters for the hall they are to erect in Toronto. The site chosen is the northwest corner of Bay and Richmond streets, near the new City Hall. An appropriate ornament to the building, which is to cost \$140,000 or thereabout, would be a statue of Dr. Oronhyatekha at the top, or, better still, a life-size medallion of the doughty doctor in imperishable brass somewhere on the outer walls.

From Raleigh, N.C., comes the following pleasant information: "A great reform in the method of baling cotton for shipment is about to take place in the South generally. The loss of cotton annually by fire has been very heavy, and the rates of insurance on cotton are consequently high. By the proposed new method much better protection against fire will be given, with a material reduction in insurance rates. The cotton is to be baled under pressure in cylindrical packages which exclude the air. In this way it will not only occupy much less space, but will be practically incombustible."

With all my practical knowledge of industrial insurance, says a writer in the *Industrial Herald*, I never realized just how vast its extent was until I quite recently read an extract from an English writer, which said that agents of these industrial companies form a body characterized by remarkable intelligence, industry and energy. They work longer hours and for less pay than most of those upon whom they call, and the result of their labors in insurance in force amounts to over \$650,000,000, in connection with which, probably, no fewer than \$14,000,000 for premiums are made every week, two millions a day.

The accounts of the London and Lancashire Fire Insurance Company for the past year have been issued to the shareholders. They show a net premium income of £846,213, a surplus on the year's underwriting account of £65,256, and interest on investments, etc., £29,722, the latter two items representing a total profit on the year's operations of £94,979. The directors propose to pay the same dividend as for last year, viz., 10s. per share, or 20 per cent. on the paid-up capital. The financial position of the company will then stand as follows:—Capital paid-up, £212,750; reserve funds, exclusive of capital, £700,201; reserve capital at call of directors, £1,914,750.

BOOKS RECEIVED.

BANKS, BANKERS AND BANKING, and Financial Directory of Canada. —This is a second edition of Mr. Garland's convenient book, which has become a volume of more than 500 pages. It is divided into two parts, the one dealing with banking and currency in Canada, the other being a financial directory. The first part contains a sketch of Canadian banking and a synopsis of the banking systems of other countries; gives