

An invention for extracting the meat from the legs of lobsters has recently been patented by Mr. Louis Pothier and several others in Yarmouth, and will at once be placed upon the market. It is, says The Yarmouth Herald, warranted to make a large saving in the shelling and canning of lobsters.

Molasses has gone up with a bound. Our Montreal letter says that the Island cost is now 16c. per gallon, at least, and the freight is up to \$5 per puncheon, instead of \$3.50, so that it will cost to lay down in Montreal, 36½ to 37c. The crop is short, the estimate being 25,000 puncheons, where the average is 40,000 or more.

A number of prominent residents of the county of Essex have formed a company, styled the Essex Tobacco Corporation, Ltd., to establish a market for Essex tobacco in Great Britain. The company has applied to the Ontario Government for incorporation, with \$50,000 capital. It is the intention to erect a large warehouse in the southern part of the county, for the purpose of storing the tobacco and sorting into different grades.

A prominent cannery man of British Columbia stated last week when speaking of the impracticability of the salmon-fishing regulations recently passed by the Dominion Government, that for the 47 canneries on the Fraser, 4,000 boat-pullers were required. Up to the present time only 125 men have registered and there is little prospect that even a reasonable fraction of the balance required will be obtained before June 30th, the last day allowed, by the new regulations, for registering

A NOT VERY CLEVER COMMENT.

The editor of The Canadian Workman, official organ of one of the assesment societies, in the May issue quotes the following paragraph from The Monetary Times: "There is a feature of the friendly societies in Canada which attracts many people to the plan they offer of the nature of life insurance. It is the easy method of payment of their dues or assessments. Instead of a man being asked for a sum of say \$16 for a yearly premium or \$8 for a half yearly premium, as the ordinary life company does, the assesment society asks him for one dollar and thirty-four cents a month. This amounts to exactly the same thing, but it seems so much less, and is so much more easily raised than the \$8 or \$16 that a man likes the method." Upon this the editor makes the following comment, which no doubt he thinks is clever: "Yes, and then the \$16 for \$2,000 insurance is 'much more easily raised' than \$56 to an old line company would be to insure the same amount to the beneficiaries.—Ed." In his anxiety to make a point against old-line life companies the editor of The Workman uses an illustration, which is, to say the least, misleading. A man would have to be over forty years of age before the premium amounted to \$56, or say \$28 per \$1,000, referring of course to a level premium without profits, as charged by say the Travelers' Life. In accordance with Houston's Manual a premium for age 21 is \$14.55 and for age 30 it is \$18.25. These premiums, of course, are fixed and cannot be increased. The premiums, or rather assessments, referred to in the editorial note above have, of course, to increase and will become of very much larger proportions when the insured is advanced in years, generally to such an extent that he is "frozen out." if the assesment company lasts long enough. Some of our level premium companies will give term insurance at age 25 for as low an amount as \$0.30, but they do not pretend but that the premium has got to advance as the man grows older.

BOOKS RECEIVED.

Statistics of Railways in the United States, 1897.—This is the yearly volume issued by the Interstate Commerce Commission, and prepared by their statistician. Its railway map and voluminous tables are very instructive as to the enormous railway business of that great country.

Railway Engineering.—A volume of 200 pages on railroad construction, train resistance, curves, surveys, etc., with a chapter on railway law. The author is Cecil B. Smith, ..a., E., late assistant professor of engineering in McGill University. There are plentiful diagrams and illustrations. The

volume is published by the Canadian Engineer—Biggar, Samuel & Co., Toronto and Montreal.

A Duet, with an Occasional Chorus.—A Canadian edition of a simple story of passages in the lives of a young married couple. It is by Conan Doyle, though one would not think so, who had become used to his usual books of adventure and excitement. The domestic and moral tone of the book is admirable. G. N. Morang, publisher.

Moran of the Lady Letty.—This is one of Morang's Florin series, a pretty story by Frank Norris of adventure off the California coast where one at least of the heroic characters is a woman, Moran Sternersen, who "sticks to the ship."

ONTARIO CHEESE BOARDS.

The Ontario cheese boards are now meeting regularly. Nine boards held session since our last report, and boarded 5,304 boxes, as against 5,678 boxes boarded at eleven meetings the corresponding week a year ago. Three of the boards elected officers, as follows:

Belleville.—President, Dr. J. N. Simmons; vice-presidents, Wm. Clazie, and H. J. Welbanks; secretary-treasurer, D. J. Fairfield.

Brockville.—President, J. H. Singleton, Toronto; 1st vice-president, C. H. Smith, Plumhollow; 2nd vice-president, J. W. Jones, Frankville; secretary-treasurer, C. J. Gilroy, Glen Buell.

Iroquois.—President, James Collison; secretary-treasurer, T. W. Pears.

We append our usual table of transactions:

Boards and Date of meeting.	No. of factories.	Cheese boarded. Boxes.	Cheese sold. Boxes.	Price Per lb. Cts.
Brockville, May 4....	..	1,777	..	9½
Iroquois May 5.....	..	537	465	9½
Ingersoll . May 9....	..	890	..	8¾-9
Belleville, May 9.....	7	320	..	9
Campbellford, May 9..	..	555	140	9 1-16-1/8
Tweed, May 10.....	..	240	240	9 1-16-1/8
Picton, May 10.....	9	395	..	9 1-16
Madoc, May 10.....	10	335	150	9
Stirling, May 10.....	..	255	90	9 1-16

—The annual meeting of the Montreal Stock Exchange was held last week when the following were elected officers: President, Mr. W. R. Miller; vice-president, Mr. G. H. Smithers; secretary-treasurer, R. Forget; committee, Messrs. C. Meredith and A. F. Riddell. The proposition to issue ten more seats at a minimum price of \$10,000 was voted upon, and lost.

—A good year's business appears to have been done by La Banque Nationale, for the round sum of \$50,000 has been added to its reserve out of the profits of the year, which were \$128,009. There is now at reserve, \$150,000; at contingent account, \$30,000, and at profit and loss account, \$41,425.

CLEARING HOUSE FIGURES.

The following are the figures of Canadian clearing house for the week ended with Thursday, May 11th, 1899, compared with those of the previous week

CLEARINGS.	May 11th, 1899.	May 4th, 1899.
Montreal.....	\$16,498,386	\$18,980,546
Toronto.....	12,140,978	11,015,292
Winnipeg	1,729,096	1,748,558
Halifax	1,293,362	1,500,700
Hamilton	1,002,419	819,675
St. John	750,736	441,877
Victoria	714,575	740,255
Vancouver.....	726,549	812,074
	\$34,856,101	\$36,058,477

Aggregate balances, this week, \$5,121,321; last week, \$5,194,853.