

rivers and streams teeming with fish and fur, its increasing output of mutton and beef, to say nothing of inspiring scenery and that quiet and rest that is obtainable only where, the Manitou or Great Spirit dwells, seems to be forging ahead. The villages are growing and becoming cosmopolitan. Little Current, Gore Bay and Manitowaning have lately purchased steam fire apparatus from the Water-ous Company, of Brantford. Telephone communication between the former and latter points will be established during this week, and Manitowaning rejoices in the erection of a new summer hotel called the "Manitou." This will have, with large accommodations for guests, likewise electric bells, baths, steam water supply from the lake below, and all modern improvements."

AN EASTERN AND A WESTERN VIEW.

Some people cannot bear to be what they call "dunned." And a few are therefore offended with our postal card of last month. But it has brought in a lot of money, and it has met with approval, as expressed in occasional letters. Mr. Goudge, for instance, secretary of the Halifax Fire Insurance Co., writes:—

"That's a great dodge of yours, I mean the postal card story about the 'fine Autumn,' the country roads being in good condition, etc., but it's just the thing to bring in the cash to you. We are so accustomed to get discourteous demands for any little amounts we may unwittingly owe, that the receipt of your polite card was quite a pleasant surprise, and not looked upon as a 'dun.' I now have much pleasure in remitting."

But Mr. Ransford, of Clinton, secretary of the Canada Salt Association, takes a gloomy view, and can find no comfort in the weather or the roads that gladdened other people's hearts:

"This year has been about as bad as it could be. Demand has been smaller than ever before known. The prices of raw materials have not lowered appreciably. The lovely weather, the excellent roads, which facilitated the farmer marketing his produce, have produced no beneficial result to us. We are the victims of tariff robbery, unwise legislation, a small population, general hard times, and a combine hydra-headed, known as the P. of I. I remit \$2."

ANSWERS TO ENQUIRERS.

OLD SUBSCRIBER, Orillia.—You have evidently been misinformed. It is not less illegal to have in possession such game animals or fur-bearing animals or fur skins than to have killed the animals. We have sent you a pamphlet with synopsis of game laws. Have not heard of such a decision as you mention.

D. W., Sarnia.—Apply to the Superintendent of Insurance, Mr. W. Fitzgerald, at Ottawa, who will no doubt furnish you with copies of the reports for the period if he has them. The reports are published every year.

C. B. C., Hull.—That pronunciation is altogether strained; nobody except a lately arrived European, who had read only Old Country authorities, would accent the second syllable. Educated Manitobans, who ought to know best, accent the third syllable of the word Manitoba. As to its meaning, we recall one explanation, which says that the voyageurs long ago made a contraction of the Cree name Manitowaban, meaning sacred strait, and applied it to Lake Manitoba. Hence the name of the province.

L. P. S., Elmira.—The paragraph on page 675 was not our own. We gave our authority for it.

R. E., Brockville.—The company used to pay ten per cent. dividends, but dropped to its present rate some seven or eight years ago.

INSURANCE MATTERS.

The Insurance Department of the Pennsylvania Railroad was instituted in the year 1886. A report recently issued shows that from February 15, 1886, to August 31st last, the number of death benefits paid to the company's employees, who were members of the relief association, was 2,377, and the amount, \$1,339,211; the number of accident benefits, 43,166, and the amount paid, \$582,704; the number of sick benefits was 110,265; the amount disbursed, \$1,128,315. The aggregate benefit was \$3,110,231.

In a well-designed pamphlet which combines the functions of a popular essay and a prospectus, the Abstainers' and General Insurance Company deals with the question of "Total Abstinence and Life Assurance." The change which has taken place in regard to the merits of the total abstainer as a life assurance subject is pointed out, and the statistical grounds upon which that change is based are shown by extracts from various mortality experiences. The Abstainers' and General Insurance Company believes that the way to recognize the favorable vitality of abstainers is to charge reduced premiums rather than give special bonuses, and to guard against lapse into conviviality by placing a stringent condition upon the policy in the abstainers' department. These principles it puts into practice, and in doing so claims that it is the only company which goes the full length of its opinions upon the subject of abstinence.—*Insurance Record, London.*

ADDITIONAL SUMMARY.

THE new steam barge "Aberdeen," 10,000 bushels capacity, built by A. W. Hepburn, at Picton, Ont., was safely launched on Saturday.

THE British Columbia Cooperage Company, of Vancouver, who recently suffered by fire, are rebuilding their factory.

A NEW tariff of rates will go into effect on the Michigan Central. It covers the shipment of grain, flour, hides, poultry, butter and eggs to Buffalo, New York, Boston and all points in the Eastern States. The rates are said to be the lowest yet given.

An order in council has been passed appointing the following gentlemen a board to select standards of flour: O. M. Gould, chairman, and A. F. Gagnon, Montreal; W. A. Hastings and W. W. Ogilvie, Montreal, as representing Winnipeg; William Brodie and Gaspard Lemoine, Quebec; William Galbraith and A. McFall, Toronto; C. R. Smith, Hamilton; J. D. Saunby, London; Robert Noble, Dominion Millers' Association, Toronto.

In a recent letter from the town of Simcoe one of our travelling representatives says a good many local improvements have lately been made in Simcoe. "I find the streets have been newly graded, and flag-stone sidewalks have been laid down in every direction. A number of fine private residences have been erected. All the established industries of the place are in active operation. Many of the stores, too, have undergone additions and improvements. Butler & Smith have just started a dry goods and millinery business adjoining the old house of J. Austin & Co., druggists. Their place is neatly fitted up, and with suit-

able accommodation for each department. John C. Butler, the senior partner, was formerly manager for Wall & Co., at Chatham, Ont. A man who has been in the hardware business for over twenty years, and who takes great interest in all local improvements, Mr. A. D. Ellis, was lately elected reeve of the town by acclamation during his absence at the Chicago Exposition, a happy way of paying a compliment."

—At a special meeting of the members of the Canadian Bankers' Association held in Montreal on Tuesday, Mr. B. E. Walker, general manager of the Canadian Bank of Commerce Toronto, was elected president of the Association.

—We learn that the dividend of the Canada Permanent Loan and Savings Company has been declared at the rate of five and a-half per cent. for the current six months. This figure is a reduction from the twelve per cent. per annum so long paid by this remarkable company. We understand that while the usual six per cent. has been earned, this half year, the management decided that it was the part of prudence to lay aside a larger proportion of profits. Two considerations come naturally into view as having probably influenced this decision: First, the decline in value of farm real estate in Ontario in the last few years; second, the narrow margin between the present borrowing and the lending price of money in mortgage loan companies. Still, if the rate of dividend be brought down to 11 or even to 10, the older shareholders in the Canada Permanent have little cause of complaint, since they have had the advantage of three issues of new stock made by the company at moderate premium during its long career, while for thirty-eight years it has paid an average premium of 12 per cent. aside from bonus.

CLEARING-HOUSE RETURNS.

The following are the figures of the Canadian clearing-houses for the week ended with Thursday last, compared with those of the previous week:—

	Clearings. Dec. 7th.	Balances. Nov. 30th.
Montreal	\$12,764,244	\$10,814,994
Toronto	6,666,732	6,401,043
Halifax	1,295,147	1,201,233
Hamilton	977,841	672,763

Total clearings.. \$21,703,964 \$19,090,033
Aggregate clearings this week, \$2,820,455 ; last week, \$2,510,563. This week's are the largest clearings for three months.

Correspondence.

ASSESSMENT LIFE INSURANCE.

Editor MONETARY TIMES:

SIR,—That was a pretty strong letter you had in THE MONETARY TIMES last week from Mr. McCabe. I think it shows pretty well that there is really something wrong somewhere about the way the Independent Foresters do their insuring business.

That Doctor of theirs is a smart man, but may be he is just a little too smart, trying to make folks believe that he and his members can do anything and everything, whether it is possible or impossible, just because there happens to be "53,000 of them to put their hands in their pockets." But what supposing they won't all put their hands in their pockets?

I don't mean that members of the I.O.F. will not keep faith with the family of the widow of any good Canadian member that dies, just as long as they can. But this paying assessments for dead folks over in the States hardly seems to me a proper thing.