

tion about the United States Government officials and foreign representatives, Pennsylvania politicians, New Jersey votes, turf and aquatic events, base-ball and cricket news.

PATENT RECORD.

The following list of United States patents granted to Canadian inventors, November 28, 1898, is reported for THE MONETARY TIMES:—

Daniel J. McDougall, Dewney, Canada, potato-digger.
Thomas Renick, Miami, Canada, car-coupling.
John G. Smith, Montreal, Que., stop-cock.
Henry Vachon, Golden, Canada, shoe-fastening.
Total issue for the week, including patents-designs, trade-marks, and reissue, numbers 559.

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. | Balance. |
|----------------|--------------|--------------|
| | Dec. 14th. | Dec. 7th. |
| Montreal | \$ 9,981,303 | \$12,764,244 |
| Toronto | 5,946,557 | 6,666,732 |
| Halifax | 1,079,221 | 1,295,147 |
| Hamilton | | 977,841 |

Total clearings.. .. \$21,703,964

Aggregate balances this week, \$.....; last week, \$2,820,455.

WINNIPEG CLEARING-HOUSE.

The transactions at the Winnipeg Clearing House for the week ended 9th December are represented by the following totals:—

| | |
|-------------------------|-------------|
| Clearings for week..... | \$1,549,268 |
| Balances " " | 267,640 |

—Dividend has been declared by the following banks and loan companies at the annual rates stated:—

| | |
|---------------------------------|--------------|
| Western Canada Loan Co..... | 10 per cent. |
| Union Loan and Savings..... | 8 " |
| Imperial Loan and Investment .. | 7 " |
| London and Ontario Loan | 7 " |
| British Mortgage Loan..... | 7 " |
| Central Loan | 6 " |
| Eastern Townships Bank..... | 7 " |

Correspondence.

TOWN OF PARRY SOUND.

Editor MONETARY TIMES:

SIR,—I notice in your issue of 1st December, an extract from the *Ingersoll Chronicle*, relating to the subject of high taxes in three or four villages in the Province of Ontario, in which we are made to enjoy (?) the distinction of having the highest rate of taxation imposed in any municipality this year.

Having the added weight, due to its appearance in the columns of your journal, and the benefit of its larger circulation, it will, no doubt, arrest the attention of many that otherwise would never have seen it.

Permit me to say, as Clerk of the Town, that the rate as struck, and in house of collection this year, is 80% mills, and that it is more than possible the assessment, as compared with other towns, is on a much lower basis.

W. L. HARGET,

Clerk, Town of Parry Sound.

5th December, 1898.

FIRE LOSSES FOR ELEVEN MONTHS.

The fire loss of 1898 thus far is frightful. The loss by fire in November, in the United States, as reported by the *New York Commercial Bulletin*, was less than in that month of 1892 or 1891, but the losses for eleven months aggregate far more than either of those years. The opinion is expressed that fire losses in 1898, on this continent, will exceed any year since 1871, the year of the great Chicago fire. The following table shows losses by months for three years:

| | 1891. | 1892. | 1893. |
|----------------|--------------|--------------|--------------|
| January | \$11,230,000 | \$12,564,900 | \$17,958,400 |
| February | 9,226,500 | 11,914,000 | 9,919,900 |
| March | 12,540,750 | 10,648,600 | 16,662,850 |
| April..... | 11,309,000 | 11,559,600 | 14,669,900 |
| May | 16,660,395 | 9,485,990 | 10,427,100 |
| June | 8,587,625 | 9,265,550 | 16,344,950 |
| July..... | 9,692,200 | 11,530,000 | 12,118,700 |
| August.... | 9,055,100 | 10,145,300 | 18,222,700 |
| September | 10,658,200 | 7,879,800 | 10,508,700 |
| October.. | 13,248,300 | 13,849,300 | 11,014,700 |
| Nov..... | 14,736,100 | 12,008,700 | 11,498,000 |

Total.. \$124,180,660 \$120,350,250 \$144,340,400

COLLAPSE OF A CO-OPERATIVE SOCIETY.

In March, 1892, a co-operative society was organized, chiefly out of the employees of the dock-yard, under the name of the Halifax Mutual Co-operative Society. At first there was about fifty members, which increased at the end of the first year to seventy. They opened a store at the corner of Gerrish and Lockman streets, but dissatisfaction arose, the members began to distrust the management, and finally it was determined last May to close up the business. At this time the committee of management consisted of S. Case, T. McKonkey, Fred Warner, Thomas Peckham, W. Tout, Robert Walker, S. Gibbon, J. Rudge, with T. Wells acting as secretary. Messrs. Bauld, Gibson & Co., through their solicitors, Henry & Harris, sued nine of the members of the society and recovered judgment, and some weeks ago the sheriff made a levy on the private goods of the members of the association. They placed the affairs of the society in the hands of their solicitor, J. T. Bulmer, with instructions to wind up the company, and make a call among the members sufficient to pay off all the debts.

NOVEL FLOUR STORAGE.

A novel scheme has been hit upon for virtually prolonging the lake shipping season for the Duluth flour mills by several months. A whaleback, as the new cigar-shaped iron steamers are called, is being tied up beside each mill at the head of the lakes, and the additional storage capacity thus secured, amounting in all to about 300,000 barrels, will be utilized in February and March to hold the product of the mills and avoid paying rail freight, saving some 20 cents on every barrel. It is expected that if the experiment is successful, vessels may be used every year to thus store the flour.—*Winnipeg Free Press*.

MUNICIPAL MATTERS.

Once a year, by virtue of the prerogative enjoyed by the press, we have vested in us three sweet privileges, viz.: 1st, That of advising the great and independent electorate to guard its interests by placing fit and proper persons to represent it at the municipal council board. 2nd, That of expressing, publicly, our opinion of the fitness or unfitness of certain officers or candidates for public favors; and, 3rd, That of incurring the eternal enmity of those of our patrons who differ from us in our estimate of themselves or their pet candidates. Nor do we receive a corresponding amount of support from those who coincide with our views, to make up for the loss of patronage. Members of the press who enjoy the distinction of occupying the editorial chair are a much-abused and unpopular body, and must be prepared to submit to the arrogant vilification and unfair, spiteful and prejudiced obloquy of a disappointed, hypersensitive, illiberal and disgruntled pseudo-demagogues and self-worshippers. We are,

however, pretty well used to it, and if we further offend in this editorial we will endeavor to bear, with Spartan fortitude, the odium of the intolerant and the ingratitude of those whom we may benefit.

The elections are within sight, and we would impress upon the electors, with an emphasis that cannot be mistaken, that their influence must be used in the right direction if we are to have a body of municipal governors upon whom we can depend with certainty to discharge the all-important functions incident to the high offices with which they are intrusted. The election of a council in a town like Petrolia is no light matter, though unfortunately it has been made one within the last few years. No interest has apparently been taken in the choice of representatives of late, but the time has come when those who have any stake in the town must exert themselves to select a higher standard of men to fill these important offices. The men who have been the guardians of our affairs for the past few years are mostly honorable and well-meaning men, but the majority of them lack the experience, education and other qualifications that are so necessary to the proper fulfillment of the onerous duties entrusted to them. We want men who will neither make errors in the assessment, nor frame and pass illegal by-laws to cover their mistakes. Men whose judgment will not be warped and their pledges annulled by the presence of a deputation of women. Men who will have individuality and firmness of purpose. Men capable of dealing with any question with which they may be confronted. Men of sound judgment and fearless action. Men who will not be biased by party or bribed with flattery. Men of intellectual stamina. Men competent to read, understand and rightly interpret the municipal law. Men whose one aim and object is the proper administration of the town affairs, in every sense, and men who will prosecute that object regardless of the whinnings of pessimists or the dictatorial clamor of optimists. These men we have in abundance, and if the electorate will urge upon them the necessity of allowing their names to be placed in nomination we shall have a municipal council second to none in Canada's broad dominions. We have long enough been under the dominance of bigots, cranks, men who have lost their usefulness (if they ever had any) and ignoramuses. The few good men we have had in the Council of late years have been outvoted by men whom nature never intended should be exalted to the position in which an indifferent electorate has placed them. The electors made a grave error when they rejected the wisdom, experience and administrative powers of a Charles Jenkins, when that gentleman ran for the reeveship two years ago. Had Mr. Jenkins been elected it would have been the thin edge of the wedge of a higher calibre of municipal officers and the mistakes and bungles that have since occurred could not have been made. It is high time that this municipality emerged from its sleepy indifference and placed men in office who will discharge their duties with credit to themselves and honor and profit to the town.—*Petrolia Advertiser*.

—Wholesale men in Montreal point to the increasing cancellation of orders as evidence of considerable depression of trade. A representative of a leading city house, speaking of this subject to a *Star* reporter to-day, said: "It is almost incredible the number of subterfuges resorted to by retailers as excuses for returning goods they have ordered. Among the reasons alleged for such cancellation are that goods are not according to sample, that the weather has changed, and that the weight is short. But the real reason is 'hard times.'"—*Montreal Star*.

—There has been quite recently published by the Boston *Herald* the results of an investigation into industrial conditions in that city. It is shown that there are in Boston 38,390 people out of work. The percentage of unemployed in various crafts averages 37 per cent.; in some trades it runs as high as 60.83, and even 90 per cent. At this time last year there were 5,000 carpenters in Boston; now there are only 3,000, and 1,000 of these are out of work. The Y. M. C. A. employment bureau had 450 applicants for situations, and could only find places for 15. If such is the case in staid, prosperous and well-governed Boston, how great must be the destitution in other cities among our neighbors.