

and there are not any anxious sellers of heavy merchandise; in fact, there is a general feeling of independence, and the result is that there is no great rush of goods out, and that what stock is moving is at comparatively higher prices. Cables this week report iron pipe at 67½ per cent. discount, making the cost laid down here about 50 per cent., but there are still sellers at 55 per cent. Tin plates are being sold freely in the English market at 14s. 6d. for cokes and 16s. 6d. for charcoals, and not by any means choice brands at these figures. Pig iron has been advancing steadily for some weeks, and has now reached a price in Glasgow that is higher than the ruling figures in Canada, calculating the cost of transportation and duty. It is held here now at \$26.00 per ton for Summerlee at Montreal or Toronto. Bar iron is practically shut out; bars and sheets must be higher when new importations arrive; stocks are limited. Galvanized sheets are in active request. Canada plates cannot be considered active as consumers are fairly well supplied, but it is anticipated that they will move more freely during the season; there is nothing under \$2.75 to \$2.85 in the market. Sheet and block zinc is scarce. Ingot copper unchanged. Antimony shows an advance, it is being sold at from 19 to 20 cents.

Referring to the subject of American pig iron mentioned by us two weeks ago, we hear of one large agricultural works which has this year supplied itself early and at low prices entirely with American pig, and reports very favorably of it as to quality. Although we have no experimental knowledge in the premises as yet, it is confidently asserted that United States pig, about equal to Carnbroe, can be laid down in Toronto at a cost of \$23 per ton. If this be true it means that we shall shortly see more American iron in Canada than we have been accustomed to see. Perhaps, too, the good Americans will use some of our own iron to produce the mixture they will sell to us.

SO CALLED MERCANTILE AGENCIES.

The wholesale dealers of Canada have unpleasant reason to be familiar of late years with the sort of individual often professedly philanthropic, always plausible, who comes along every year or two with a new scheme for the collection of their past due debts. Such a proposal always has attractions for the merchant whose books contain—and whose books do not?—the names of scattered debtors upon whom no impression is made by repeated duns or even threats of suit. Sometimes the so-called collectors have "connections in the United States and Europe;" sometimes they boast a network of attorneys in every province in the Dominion; at other times they parade "sources of information all over the North American continent," and as a corollary unusual facilities for collecting over due debts. In spite of themselves, merchants who are at first suspicious of these pretentious folk are, after long waiting and refusing, induced to hand over a batch of accounts. It may be that some of these are collected, to the delight of the creditor, and the success thus obtained is urged by the collector as a reason for being handed over a larger list. It is within the memory of not a few that the collector has run off with the proceeds of such collections. One would think that an experience of the sort would make the careful merchant shy of new-comers. But the following, sent us by a friend in Montreal, proves that a cheeky fellow having "the gift of the gab" can still successfully awaken the hopes of those who

like to secure a bad debt, and can still swindle them, in spite of former experiences:

"Some time since an American, dressed in the pink of fashion, opened an office in a large new building on St. James street, and announced himself as the manager of an American concern for the protection of merchants. He wanted subscribers at \$10 each, and got quite a number. He also proposed that these subscribers should hand him any 'lame ducks' they might have in their possession for collection, and got them also, to the tune of many thousands of dollars. Then the American employed a clerk, who was also somewhat of a swell. In fact the institution was a swell concern. Rather too swell as it turned out. A few days since the clerk disappeared. The manager appeared astonished, and, explaining that he must go and look for the missing one, also departed. Before he did so, however, he handed over these 'lame ducks' to another institution of the same nature—but this one happened to be a first-class business concern with a high reputation. Some days elapsed, and the American was not heard from. The responsible concern became suspicious, and returned the 'lame ducks' to their owners asking for instructions. Both manager and clerk are still absent. Many creditors mourn their departure."

INSURANCE NOTES.

Mr. James W. Alexander, first vice-president of the Equitable Life Assurance Society of New York, was in town last week. Mr. Alexander is making a tour of the Canadian agencies.

The offices of Mr. Bruce Harman, representing the London & Lancashire Life Assurance Co., Fire Insurance Association of London, Gore District Fire Insurance Co., have been removed to No. 19 Wellington street east, corner Scott street.

An insurance man, who has travelled over several States insuring barns, says that nine-tenths of the losses are caused by the farmer's old clay pipe, which he insists on smoking as he tramps around on the hay mow and hums the air "Coming Through the Rye."

The fire insurance companies of New York, after a long time, have settled the Sturtevant House loss for \$51, being about 17 cents on each \$1,000 of insurance. Commenting on the above fact the Cincinnati *Price Current* thinks this is "bringing the claims down to a pretty fine point. Not long since a woman in Cincinnati claimed 50 cents loss of an insurance company for a handkerchief she had spoiled in taking hold of a hot poker, and it was paid. There ought to be a clause in all policies requiring a certain reasonable amount of damage before the admissibility of a claim, if for no other purpose than to suppress the development of the penuriousness of some people."

A meeting of shareholders of the Live Stock Insurance Company (limited) was held in Montreal on Saturday last, when the following gentlemen were elected directors: Messrs. Wm. Strachan, Robt. Bickerdike, Jas. Elliot, H. Markland Molson, C. Coughlin, M. Green, John Crowe. The directors elected Mr. R. Bickerdike president, Mr. Wm. Strachan vice president, and Mr. Wm. Cunningham secretary-treasurer.

In welcoming last week Mr. W. P. Stewart, instructor and agency actuary, we made the mistake of accrediting him to the wrong life company. He represents the Mutual Life Insurance Company of New York, and he represents it well.

The Secretary of the Maritime Provinces branch of the Canada Life Assurance Company's business, Mr. D. A. MacGarvey, has issued a circular referring among other things

to a circular recently issued by some agents of a prominent life concern, making untrue and injurious statements about the Canada Life. Mr. MacGarvey evidently felt like suing the libeller. The matter, however, having been brought to the notice of the Home Office of the company in New York, the circular goes on to say: "We have in our possession a letter from the vice-president of the company, in which he frankly admits the inaccuracy of the circulars, and gives us his assurance that they will be at once suppressed. Representatives of all life insurance companies, who are desirous of seeing a high and honorable business standard maintained throughout the profession, and the practice of its solicitors kept above reproach, will certainly appreciate this candor on the part of the vice-president of the company referred to; and we trust that if any similar case may arise, the management will be equally prompt in suppressing the libel and the libeller."

MANUFACTURERS' NOTES.

Foreign capitalists appear to be turning some attention to paper mills. An English and a German syndicate have both been "dickering" for a New York State mill, and it was reported by a daily newspaper that the mill had been sold to the Germans for \$1,800,000. This, however, says the latest *American Stationer*, is not correct, as there has not been as yet any sale.

It appears that the Polson Iron Works Co., of Owen Sound and Toronto, have received an order for a second ferry for the C. P. R. The new boat will be 295 feet in length, and will be a duplicate of the one now on the stocks. Both vessels are of a heavy massive design, intended for carrying trains across the Detroit River, between Detroit and Windsor.

These are the German golden rules for business: Treat your workman as a fellow-being and fellow-laborer. Buy only good raw materials. Allow only good products and durable work. Pay your creditor punctually. Esteem capability, and don't demand its blind submission to money. Study the condition of industry and trade and profit by it. Don't lose courage with every depression of the market. Always carry a pencil in your pocket and calculate with exactness. Don't squander your time in wine and beer shops. Esteem your work and don't throw your wares into the street. Be not under obligations to your customers. Be content with small profits. In selling on credit look well for honesty and ability and prize small and regular customers. Keep your books in order and save where you can.

A bibliographical statistician has calculated that during the four centuries which have elapsed since the invention of printing the number of works printed were distributed as follows:

First century, 1436 to 1536	42,000
Second century, 1536 to 1636	575,000
Third century, 1636 to 1736	1,225,000
Fourth century, 1736 to 1822	1,839,960

3,681,960

Assuming that each edition averaged 300 copies, and each three volumes, it gives a grand total of 3,313,764,000 books.—*American Bookmaker*.

Umbrella making is an interesting industry in Birmingham, Eng. Although probably not more than 1,000 hands are employed, something like 1,000 patents connected with umbrellas have been taken out during the last twenty years. The most recent inventor, who, if successful, will eclipse all rivals, is a maker

who claims umbrella, with proof as silk advantage of storm to avoid other obstacles

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