

each side. In this building all the interior columns are protected with a thickness of 3½ inches fire brick "furring." The construction provides a solid floor of incombustible, non conducting material that is 17 inches in thickness. To obviate conflagration risk the walls exposed to it are built up solid 4 feet in thickness to a height of 100 feet, so that there are 2 feet of solid brick work between the exterior and the iron columns incased in the wall. There are 50,000 gallons of water stored in tanks, with connections on each story by portable hose. The highest inhabited building in the world seems likely to be most worthy of being described as "fire-proof."

Obituary.

THE LATE MR. GEORGE ROSS ROBERTSON.

The death of Mr. George Ross Robertson removes one of the most prominent figures from the Canadian fire insurance field. He was born in this Province, and brought to Montreal in infancy, so that he regarded this city as, practically, his native place. Although a man of great energy, wide experience in business, and extensive personal connections, he was always averse to appearing in public affairs, or society outside the domestic circle. His whole force was concentrated on business duties, and in that sphere he was a great power. In 1865 he entered fire insurance brokerage business, which he built up to such a degree of success as to have no rival. His two sons, George Ross and William S. Robertson, who were associated with their father some years, will continue the business of the firm.

The extent of Mr. Robertson's operations may be judged by his having, at the time of his decease, been special agent for the North British & Mercantile; Royal; Commercial Union; Liverpool & London & Globe; Western, Atlas, Quebec, Caledonian; London Assurance; and Phoenix of Hartford. In the councils of those and other companies, Mr. Robertson exercised a great influence. In business circles he was very much respected as a thoroughly honorable citizen. We tender our condolences to the widow and family, who have been parted from an affectionate, home loving husband and father, whose example is a rich inheritance to his sons, and whose memory all his large circle of friends will cherish with respect.

FINANCIAL ITEMS.

Counterfeit American silver dollars are in circulation in this city. This is a very decided silver nuisance.

Mr. Louis Deguise, who has been acting as provisional manager of La Banque Nationale in this city, has received his formal appointment to that position.

Exports from the Dominion for first four months of fiscal year were \$48,646,986, a decrease of half a million compared with 1894. Up to September they had shown an increase over last year, but October exports sank very low and turned the scale. The imports for same term were \$39,813,073, an increase of \$513,000 over 1894. The increase in Customs receipts is putting the revenue in good condition.

The Merchants Bank of Canada will open a branch on corner of Notre Dame and Richmond streets in the premises recently occupied by a branch of the People's Bank.

The Bank of Montreal is paying to-day (2nd inst.) the half year's interest on Province of Quebec 5 per cent. loans of 1874 and 1876, and on City of Montreal 5 per cent. loans of 1874 and 1879, and 4 per cent. debenture stock.

La Banque du Peuple is being harassed by a number of suits commenced by depositors for recovery of their money. Messrs. De Martigny and Chipman have withdrawn, as their work is ended. A meeting of shareholders will be held on the 17th inst., when the future course of the bank will be decided.

The clearings in the Dominion of Canada last week were: Montreal \$12,370,941, increase 6.0 per cent.; Toronto, \$6,960,746, increase 12.9 per cent. Halifax, \$1,370,705, increase 18.1 per cent.; Winnipeg, \$1,937,339, increase 21.3 per cent.; Hamilton, \$731,764, increase 9.9 per cent. Total, \$23,372,495 increase 10.4 per cent.

Messrs. Farquhar, Forest & Co., private bankers, Halifax, N. S., suspended recently. The firm acted as agents of the Royal Insurance Co., and did a mercantile business as well. We very much regret the collapse of this old and much respected house, and trust the estate will prove equal to meeting the liabilities, and leaving a comfortable surplus.

Russia is about coining gold on a large scale, probably some 80 millions of dollars, which would raise her stock of gold to close upon 600 millions. This is being done, it is thought, for the purpose of redeeming a large amount of paper currency, which is at a discount, etc., placing the national currency in closer touch with that of other countries. Probably also the contingency of war is moving Russia to lay up a heavy gold revenue.

The Montreal Clearing House returns for week ending 28th November amounted to \$12,370,941, which is \$821,454 in excess of same week 1894, and \$1,555,947 more than those of 1893. The figures do not reach those of 1891 or 1892 for the cities where bank clearings are made in Canada, but show everywhere considerable increases over corresponding periods in 1893 and 1894, indicating that a larger volume of business is being done this year than in the two preceding ones.

British Columbia gold mining companies are being organized on a large scale. The last B. C. Gazette contains notices of four new companies. We trust the companies are all on a solid financial basis. There is no doubt as to the mineral wealth of the Province; but great as it is, the development of companies may proceed much faster than the development of mines: if this goes on, and a speculation boom sets in, as is threatened, the Province will be seriously injured.

The reduction of the U.S. Treasury gold reserve to \$2 millions, 18 millions below the legal minimum, despite the issue of bonds for the special purpose of keeping up the reserve, and the efforts of the Rothschild-Morgan syndicate, is a remarkable proof of the futility of artificial financing to over-ride the supreme laws which govern the movements of international finance. When European creditors require gold to meet their demands, they are bound to get it, or cause trouble.