

be fixed by western men. He added: "I believe in a uniform standard, and when one is arrived at which will give as far as possible general satisfaction, allow that standard to remain. This is following the American principle, which I believe to be a good one."

The report of the council reviewed the work of the year, dealing with the steps taken to provide good seed grain to farmers, the action in obtaining from the C.P.R. a reduction of elevator rates, action taken in regard to chattel mortgages, grain quotations, seed grain for the territories, etc. The steps taken by the council in regard to grain standards was dealt with at length, and the position of the Exchange in claiming that as all the grain is grown and handled or milled by residents of Manitoba, the selection of the standards should be left entirely in the hands of the western people, without interference by eastern delegates. As to the methods of handling grain at Fort William or Port Arthur, or "mixing," as it is generally termed, the controller of inland revenue has made an investigation, but no decision had yet been made by the department.

The election of officers of the Exchange for the year 1895 resulted as follows:

President—George R. Crowe.

Vice-president—A. P. Stewart, Deloraine.

Secretary-Treasurer—C. N. Bell.

Council—Robert Muir, W. Blackadar, S. P. Clark, A. McBean, R. P. Roblin, F. W. Thompson, J. Harris, D. W. Cumming, S. Spink, S. A. McGaw, W. W. McMillan.

Board of arbitrators—S. W. Farrell, J. Harris, W. Martin, N. Bawlf, A. P. Stuart, S. Spink, D. H. McMillan.

Board of appeals—J. A. Mitchell, S. A. McGaw, A. McBean, S. Nairn, F. W. Thompson, D. G. McBean, I. M. Ross.

Call board committee—S. W. Farrell, W. Blackadar, S. Spink, A. Cavanagh, W. T. Gibbons.

INCREASED INSURANCE RATES.

The Toronto Board of Fire Underwriters have announced, under date 14th instant, that the following tariff changes come into effect on and after Tuesday, the 15th inst. This is plainly a result of the two recent big fires.

1st. That rates on mercantile and manufacturing risks (other than those rated under schedule) be increased to harmonize with those of similar risks in class "A" cities in Ontario.

2nd. That the 75 per cent. Co-insurance Clause be a condition of all insurances on mercantile and office and manufacturing risks (not schedule rated), both building and contents, failing which, 20 per cent. extra must be charged.

3rd. That the following additions be charged for height of building, occupied for mercantile, office and manufacturing risks (not schedule rated) over three stories:

On four story building		add	5 cents.
" five "	"	"	10 "
" six "	"	"	20 "
" seven "	"	"	30 "
" eight "	"	"	40 "

In the event of the council providing the required fire protection to the satisfaction of the board, these rates to be made as follows:—

On five story building		add	5 cents.
" six "	"	"	10 "
" seven "	"	"	20 "
" eight "	"	"	30 "

The following reduction to be allowed on the above extra rates:—5 cents where there is a standpipe and hose on each floor, but such reduction shall only be made after inspection and publication in the minutes of the board. These rates to apply to contents as well as to building.

4th. That all retail stores of over five thousand square feet ground floor area be specially rated under following schedule, namely,—five cents additional for each one thousand feet or fraction thereof over five thousand square feet.

The above extras apply to all specially rated risks of the classes mentioned, as well as to such risks rated under the minimum tariff. New policies must be issued in cases of all risks affected by these changes.

TORONTO BOARD OF WORKS.

The expenditures of the Toronto Board of Works for the year 1894 amounted to \$886,142. This went in part for pavements, 3 miles being asphalt; .826 mile cedar and granite on concrete; 2½ stone sets on concrete in track allowance; cedar and granite on concrete ditto, 0.39 mile; cedar block on sand, 0.461; macadam 0.059 mile. Permanent sidewalk laid measured 1.148 miles, other kinds about 15 miles. The department superintended the changing of the track allowances on Sherbourne street, Bloor street, and King street by the Toronto Railway Company. There were 14.66 miles of single track relaid, and .78

miles of new track, making a total of 15.44 miles laid during 1894; 2½ miles sewers were built during the year and 107 dead ends of sewers were connected, to the great improvement, doubtless, of the health of the city. Slips have been dredged in the harbor front at the foot of five streets, while the Yonge street sewer was extended to deep water.

As illustrating the decline in building operations in the last two years, we note that where, in 1890, the building permits issued numbered 1,140, and in 1892 they were 1,075, the number had declined in 1893 to 732, and last year to 512. Although no agreement has been reached with the Street Railway Co. as to cleaning the snow off the city streets, the company has expressed its willingness to pay one-third the cost of such cleaning.

The water-works department reports that in sprinkling the streets 49,862,000 gallons water was used. The quantity of water pumped by the fire engines at the pumping station was 6,589 million gallons, something over 18 million gallons a day, at a cost of 13,411 tons coal. Under the head of construction, Mr. Keating reports that he expended over \$14,000 in examining and repairing the conduit and intake pipes. After adding new mains laid during the new year, and deducting abandoned mains, the total mileage of mains is given as 245½ miles, on which there are 2,839 fire hydrants.

OUR BUTTER TRADE.

"Demand inactive, stocks excessive, quality poor, prices low, outlook dismal," was the somewhat expressive response of a Front street merchant yesterday to a query regarding the butter market. For a good many weeks we have been compelled to report a dull, discouraging trade in butter, and must continue to do so until some change is made in current market conditions. In the summer when Canadian creameries and dairies are making butter the English market is filled with stock, and prices are very low. It has long been the custom of Canadian makers and merchants to hold back their stock and ship in September or even later in the season. But of late, winter weather appears to have had but comparatively little influence upon London butter quotations. This change is due to the development of trade with the Australasian colonies, for from these countries it is possible to ship grass-fed butter of excellent quality to the London market during our fall and winter months. In competition with this butter our held stock, of mixed quality as it often is, has but little chance of success. In the summer our merchants refuse to ship butter because prices are low; in the fall and winter they are unable to ship because their stock has deteriorated by holding and no one wants it. Far better would it be for Canadians to face the summer market and sell their butter than to carry it during the winter and finally dispose of it as grease.

HARDWARE AND METAL TRADE NOTES.

Sisal rope is reduced to a basis of 6½c. per pound.

An increasing demand for mica for electrical purposes has stimulated the industry in Canada.

All the different brands of horseshoe nails have been brought to a uniform discount, namely, 60 per cent.

Orders for spring delivery in both hardware and tinware lines are being more freely given than they were last January.

The manufacturers of steel clad baths have formed an association on the same lines as the other hardware manufacturers.

An estimate of the value of minerals mined in West Kootenay for 1894 is silver \$400,000, gold \$175,000, lead \$182,000, copper \$18,000.

The discount allowed on one-pound packages of wire nails has been made 5 per cent. less than that allowed on the full ordinary packages.

Cut nails have been advanced by the Manufacturers' Association 35c. per keg, making now a basis of \$2.10 f.o.b. Montreal, London, Hamilton and Toronto.

A reduction has been made in the price of horseshoes, amounting to 5c. the keg, and quotations are now as follows: Montreal, \$3.50; Toronto, \$3.60; London, \$3.65 per 100 lbs.

From January 14th barb wire in plain twist and staple lines has been offering at 3c. per lb. Terms remain unchanged, freight being allowed as before to a maximum of 25c. per 100 lbs.

Messrs. James Watson, Glasgow, report, January 4th: "Business was resumed after the holidays on Thursday morning, but there is still a holiday feeling about and little business doing. The tone on the whole is steady."

Petrolia oil refiners report that in the last quarter of 1894 their trade was good. The demand for Canadian illuminating oil has been strong from all points of the Dominion, as a result, doubtless, of the