165,000 bushels consisted of peas, 95,000 bushels wheat, 115,000 bushels oats, 45,000 bushels barley and 5,000 bushels other grain and seeds. Compared with last year the increase is over 30 per cent. The shipments of butter amounted to 730,000 lbs. Eggs, 385,000 dozen; wool, 153,000 lbs.; pork, 700,000 lbs.

The board considered that their executive was so efficient that they re-elected President Wright, Vice-President Wightman, and Secretary Smith. The council for the new year is as follows: Dr. Allan Cameron, Messrs. John Harrison, J. G. Hay, M. S. Hodder, Geo. Dench, C. Eaton, Jno. McLauchlan, A. M. Anderson, J. R. Brown and J. H. Rutherford.

FINANCIAL ITEMS.

The name under which the new consolidated loan company of Toronto is to be known, if the shareholders of the four companies interested approve of the move, is to be the Canadian Mortgage and Investment Corporation. The four Toronto mortgage loan companies to be joined in this company under one name are the Canada Permanent, the Freehold, the Western Canada and the London and Ontario.

Detroit banks are about to introduce a scheme which is intended to do away with carrying cash to and from each other's offices on settlement of daily balances. Each bank will place a certain amount of cash in the vaults of some concern, such as a trust company, against which certificates in multiples of $1,000 will be issued, and these will be transferred in settling balances, fractions only being paid in cash. The cash will remain locked up in the vaults as long as the certificate is out and will bear no interest.

According to The London Economist, the issues of capital in that financial centre for new loans and new companies up to 4th February this year have been smaller than for the like period last year, being £11,660,000, instead of £15,023,000. Comparative figures are as follows:

Total offered for subscription to date in—	
1899	£ 1,666,651
1898	15,023,462
1897	9,850,968
1896	9,367,000
1895	11,390,193
Total offered for subscription for the whole year—	
1898	£150,173,365
1897	157,299,000
1896	152,806,791
1895	104,690,104
1894	191,831,505

Three shares of Chemical National bank stock were recently sold at auction in New York at $4,100 a share.

There are now no fewer than 188 State banks and three trust companies in Michigan. The increase in deposits during the year ending December 1st, 1898, was $10,625,638, and the increase in loans during the same period was $8,338,308. The deposits of the national banks of Michigan increased about $4,000,000 during the same time.

The following figures illustrate the commercial activity of the United States of late: Chicago bank clearings in January amounted to $552,231,171, a total which only once before has been exceeded. In December the exchanges were $573,249,326, or $21,018,155 in excess of those shown for January. As compared with the corresponding month last year January shows an increase of $123,550,173, or more than 22 per cent.

HOME SAVINGS AND LOAN CO.

The 20th yearly meeting of this company has just been held. The report submitted shows that a somewhat larger business was done, at a smaller ratio of expense which resulted in slightly larger earnings than in the preceding year. After paying seven per cent. dividend, the net profits sufficed to put $6,000 to contingent account and to carry a small balance forward. This company's business consists in the reception of deposit money at a low rate of interest, and lending it on collateral of stocks or debentures, or upon mortgage. In the former direction it has loaned $1,265,000 and in the latter $1,049,000 out of deposits $2,096,000 and an additional $400,000 consisting of paid capital and accumulated surplus earnings. The Home Savings Co., has a large number of depositors, 6,800, we are told; and keeps in force a large staff and an excellent system of inspection. Its affairs are well looked after. We observe with interest that a resolution of sympathy with Sir Frank Smith on his illness and his recent bereavement, was passed at the meeting. A change was made in the directorate. Mr. John Ryan, who is a brother of the late Hugh Ryan, replacing Mr. W. T. Kiely.

BRITISH AMERICA ASSURANCE COMPANY.

It is not an altogther pleasing retrospect for any fire assurance company to look back on the results of the business of 1898. If this be true of fire it is even more true of marine insurance. The authorities of the British America Assurance Company, in their sixty-fifth annual report, while reviewing the unusual conflagrations of the year and the storms of the navigable season, yet take the most cheerful view that is possible of the untoward circumstances. There is, in their judgment, hope that marine underwriting will be placed on a better footing next year. And surely there is room, for the losses of this company on the water were over 81 per cent. of its marine premiums, while its fire losses were but 56.4. There are prospects, too, of an arrangement by which some organization to establish adequate rates may be made in New York by the fire underwriters, and thus cure the ruinous rate-cutting of the last few months. This if concluded will be a boon to all the companies.

Considering that the British America took in rather less premiums last year than in 1897, and paid $100,000 more losses, the shareholders may be very glad to get, as they did, 7 per cent. dividend. The company has assets increased to $1,519,164; and while the reserve to cover liability on outstanding risks is not so large as in the previous year, there is a slight decline in reserve funds and in net surplus. There is comfort in the consideration that this popular old company has not suffered so severely as some of its competitors.

AMERICAN INSURANCE COMPANY.

A license to do business in Canada has been taken out at Ottawa by the American Fire Insurance Company. This company is controlled by the Manchester Fire Assurance Co., of England, and both companies are under the Canadian management of Mr. James Boomer. The American was established over 40 years ago with its head office in New York, and in addition to the indemnity offered by the guarantee of the Manchester is strong in itself, having assets of over a million and a quarter. The head office for Canada is at 22 Toronto street, and agencies of both will doubtless be found all over the Dominion.

ONTARIO TOBACCO LEAF.

The tobacco leaf growers of Essex and Kent counties are hoping for good results in the future from the recent introduction of samples of Ontario leaf into the British markets. It is said that the English buyers insist on having it packed according to their directions and that if this is done they will buy our crop as readily as the American article. The Canadian Minister of Agriculture has arranged with Mr. Labelle, the tobacco expert of the Dominion Agricultural Farm, Ottawa, to visit Essex county this week, to talk to the growers about tobacco. He will give information as to how the leaf will have to be prepared and packed for export, and as to the requirements of the different European markets. The secretary of the South Essex Tobacco Growers' Association has received a letter from a large tobacco manufacturing firm in Liverpool, asking for information about Canadian leaf. They say they are anxious to see samples and get quality before making a bid. So that they have more than one string to their bow.

We see that Mr. Archibald, of Montreal, a manufacturer of tobacco, gives The Windsor Record some of his views upon the native leaf question. He shows that altered conditions prevented Canadian buyers, himself among the number, paying as much per pound for the Essex and Kent crop of 1898 as for