

creased rate of value in the thread, and which naturally reduces our Canadian production, it is our intention meantime to find out if the conditions are satisfactory for a mill or mills to be erected in your midst."

INSURANCE MATTERS.

The Northern Life Assurance Company of Canada has issued its first annual report in illustrated pamphlet form, containing portraits of the president, directors and manager.

A decision has been given by the Master at Osgoode Hall in the case of Hugh Gray of Rosemeath, who had a claim of \$1,500 against the Massachusetts Benefit Life Association for total disability. The claim was contested on the ground that Gray gave a wrong age. When he put in his claim in 1897, he said he was but 63 years of age, while as a matter of fact he was 66. A sum of \$550 was allowed Gray by the Master.

The field of fire insurance still appears to have attractions for Canadian capitalists, some of whom are not deterred by the fate of former concerns from investing their means in the Underwriting business. Application has been made to the Ontario Government for incorporation of the Anglo-American Fire Insurance Company, capital, \$1,000,000; whose headquarters are to be at Toronto. The provisional directors are J. S. F. McKinnon, Rev. D. C. Hossack, Dr. J. Orlando Orr, J. A. McIntosh, J. N. Sheenstone, of Toronto, and John Knox, of Hamilton.

The fire in Montreal on Friday last, which destroyed the storage sheds of the Street Railway Company with their contents, was a fierce and destructive blaze. Sixty cars and seven sweepers were in the building, and they burned like tinder. In fifteen minutes the roof fell in and the walls gave way outward. One of the great gas tanks of the Montreal Gas Company was less than fifty feet away, and the danger of its explosion was imminent. The value of the property destroyed is said to reach \$200,000. The sixty cars burned were insured at \$2,500 each, making a total for this item alone of \$150,000. Seven sweepers, just half of the company's equipment, were destroyed. They were insured at \$3,500 each. The insurance on the building was about \$20,000. Another car shed near by, and the C. P. R. car shops were in great danger. The insurance is in eight British and one Canadian company.

Occasionally the low rates of premium charged by fire insurance companies are demonstrated to be too low to pay the underwriter. The rate for lightning damage or destruction, for instance, is found burdensome by an Eastern Township's Company. Mr. E. E. Spencer, president of the Missisquoi & Rouville Mutual Fire Insurance Company, issues a circular to agents notifying them of an increase in the rates as at 1st of September. The rates on buildings with wood or partly wood roofs are increased to 2 per cent., and rates on all other buildings increased 1/4 of 1 per cent. No risk under \$500 will be taken at less than 2 1/2 per cent. This increase in rates is caused in part by the heavy losses recently sustained by the company through fires, caused by lightning. Last year the claims from this cause were small, but enough damage was done to cause a big increase on the insurance carried by the farmers on their barns and buildings.

—It is suggested that a bonus be given to the firm of Mitchell Brothers of Norwich, to put up in Belleville a plant to produce iron. A meeting of the Board of Trade of that city was held this week to discuss the project, when the bonus was advocated by the Mayor and a number of other speakers, who believed in "nursing industries." Sherbrooke was cited as a place built up by bonuses. Col. Ponton pointed out that the Rathbuns were establishing works at Deseronto to draw the iron trade of the county to that town. The bonus advocates did not have matters all their own way, however, for Mr. John Forin strongly opposed the project. He showed that Duluth had bonused numerous iron industries and they were to-day idle. All through Wisconsin were scattered bonus fed smelters now smokeless and idle. There was an over-production of iron. If a rolling mill could not pay in a place so favorably situated for the purpose as Norwich, it would not do so in Belleville. Besides, he declared himself opposed to paying over \$50,000 for a plant valued by the Government at \$12,000. But Mayor Johnson denied that the present plant of the Mitchells' at

Norwich was antiquated. It was decided that the committee should meet in the council chamber this evening. Citizens are invited to attend and express their views

—Whether Canadians agree or not with Sir William Crookes in his estimate that all wheat-growing land will be occupied by 1931—by which time this Dominion will be a vastly greater factor in feeding the world than she is now—they cannot but be interested in the remarks made by him at Bristol, as president of the British Association, upon their country, as seen by the scientists last year. The experimental farms established by the Dominion Government made such an impression upon the association that a committee was appointed, which recommended to the British Board of Agriculture that action on similar lines should be taken in the United Kingdom. The presidential address also referred to the work done in the Macdonald Physics Building by McGill University professors in connection with the X-rays. Another reference of moment marks the interest of the society in Canada. It has passed a resolution of regret that the Dominion Government proposes discontinuing their tidal survey of Canadian waters. The council "considers that science will incur a great loss if the work of the survey is discontinued," and, therefore, urges the Government to continue the survey. It is to be hoped the Government will see its way to accede to the recommendation.

—In discussing the disaster which happened to the railway bridge at Cornwall, The Engineering News of New York says, that engineering opinion will agree that the pier and not the span was the point of original failure. After reciting the method of construction, the article remarks that there was no cracking or settling, as is usual in masonry structures, nor was there evidence by settlement of overloaded footings. "To account satisfactorily for the failure of the Cornwall pier, therefore, we must find some cause which would drop the pier into the river without previous settlement or cracking of the masonry; and the only cause which seems sufficiently probable to deserve acceptance is the gradual undermining of the pier by the current."

—A somewhat serious contingency confronts the Nova Scotia shippers of fish to Porto Rico, by reason of the changed allegiance of the Porto Ricans since the Spanish-American war. For many a day almost all the fish consumed by the inhabitants of that island were supplied from Nova Scotia, the county of Lunenburg being most prominent in the trade. Now, it seems, there is a possibility that the American Government in taking over the Island will interdict, under its navigation laws, Canadian bottoms trading thither. In which case a good market would be spoiled for our fish shippers.

—Several of the merchants of Woodstock, Ont., have complained that their goods and invoices, through some neglect on the part of Canadian wholesale houses, go to Woodstock, New Brunswick, and they are thus put to a good deal of inconvenience. Not only have they had frequently to write about merchandise thus mis-sent, but they have lost trade through delay in receipt of the missing goods. This illustrates one of the inconveniences of having places of the same name in different provinces. But it does not excuse the staff of a wholesale warehouse for laxity in addressing packages; rather should they be all the more careful.

CLEARING-HOUSE FIGURES.

The following are the figures of the Canadian clearing houses for the week ended with Thursday, Sept. 22nd, 1898, compared with those of the previous week

CLEARINGS.	Sept. 22nd, 1898.	Sept. 15th, 1898.
Montreal.....	\$14,221,482	\$11,823,744
Toronto	8,316,159	7,932,912
Winnipeg	1,551,151	1,410,624
Halifax	1,153,816	1,242,434
Hamilton	719,519	804,561
St. John	637,157	640,934
	\$26,599,284	\$23,855,209

Aggregate balances this week, \$3,751,911; last week, \$3,286,131.