

Galt:
Shurly & Dietrich Mill and hand saws.
Victoria Wheel Co.... Carriage materials.
Goldie & McCulloch .. Fire and burglar safes.
Chas. Turnbull Knitted underclothing.

Almonte:
Almonte Knitting Co.. Knitted underwear.
Rosamond Mfg. Co... Tweeds, &c.

Murray Bay:
Simon X. Cimon..... Wood pulp, &c., &c.

Waterville:
Geo. Gale & Sons Spring beds and tools.

Upper Bedford:
Rexford Mnf'g. Co. .. Agricul. Implements.

Berthier:
Peter Ralston & Sons.. Buff Leathers.

Terrebonne:
Matthew Moody & Sons Mowers & Threshers.

TRUST AND LOAN COMPANY OF CANADA.

Referring to the report of the Trust and Loan Co., of Canada, a correspondent calls attention to the fact that the brief paragraph on page 623 of our issue of December 4th, does not show the full extent of the company's earnings for the half year ended 30th Sept. last. From the statement of accounts now before us, in which Revenue Account and Reserve Fund Account are kept separate, it appears that the gross earnings of the last half year were £34,760 (of which £34,402 was derived from interest earned in Canada). Expenditures were, for bond interest, £16,200; other items, £7,721; balance net profit, £10,839. Out of this sum comes £9,750 for dividend at 6 per cent. per annum on £325,000 paid up. By the provisions of the company's charter, a half of the profits over six per cent. must be placed to reserve fund. Accordingly £544, which is one half of the surplus profit when dividend was deducted, has been placed to Reserve, and a sum of £1,588, increase in value of investments, has also been placed to Reserve, making that fund £157,935. Thus the earnings of the half year appear to be £2,677 instead of £544. The company's investments in Canada stand in the balance sheet at £1,007,755, consisting of mortgages, \$4,350,982; properties bought in and held under foreclosure, \$304,169; interest accrued, &c., \$249,260; investments in London, £148,720; cash £84,322.

MARITIME TRAVELLERS' ASSOCIATION.

The fourth annual meeting of the Maritime Commercial Travellers' association was held at the Halifax hotel, Halifax, on the 9th inst., Mr. Adam Burns, president, in the chair. There was a good attendance of the members.

It was shown by the treasurer's statement that the association was steadily gaining. The hotel committee reported that a visible improvement had been effected in a number of the country houses of entertainment. It was resolved to publish a list of the various hotels recommended and also to furnish advance copies for the use of the sister associations in the west.

This association, too, has got the notion of life assurance. We learn that the sub-committee on a proposed mortuary fund, that is, a life insurance scheme reported in favor of giving the members \$50 for each year they belong to the association, dating back to the period when each individual joined the society. If this be adopted the intention is to reduce the accident insurance from \$1,500 to \$1,000, and from \$7.50 to \$5 of weekly indemnity.

It was resolved to hold the association's annual dinner on Wednesday evening, the 30th

inst., and a committee was appointed to make the necessary arrangements.

Officers were elected for 1886 as follows:—
President,—Adam Burns.

Vice-Presidents for Nova Scotia.—W. J. Stewart, Thos. C. Allen, J. W. Allison, Jas. Fraser; for New Brunswick—W. S. Fisher, Chas. Masters, Arthur Everett, Geo. McAvity.
Directors.—W. M. Doull, J. R. Cragg, G. A. Woodill, J. A. Stevens, Jas. Wallace, Frank Simson.

A hearty vote of thanks was awarded to Mr. Burns for his able administration during the past two years.

The financial statement showed balance on hand from last year, \$775.60 and cash received \$434, which, minus necessary disbursements, left \$1141.55 in the treasurer's (Wm. Robertson's) hands. From the secretary's statement we learn that 142 certificates were issued at \$10 each, that \$656 was expended for insurance premiums and \$78 for accident indemnity.

DOMINION COMMERCIAL TRAVELLERS' ASSOCIATION.

The eleventh annual meeting of the Dominion Commercial Travellers' Association was held in Montreal on Saturday, 12th instant. The meeting was divided into two sessions, the afternoon session being held in the association's rooms, 22 St. John street, and the evening session in the National History society's rooms.

Mr. George Boulter, president of the association, occupied the chair. On taking the chair, Mr. Boulter congratulated the association on its success during the year, notwithstanding that business was dull in the city and elsewhere.

Mr. H. W. Wadsworth, secretary, submitted the annual report and statement of finances, from which we make the following extracts:—

"Your directors have to report the largest roll of membership yet attained, being an increase of sixty over last year, making the total membership compared with last year, as follows:—

	1884.	1885.
Ordinary members	1428	1488
Associate members	15	14
Life Honorary members	10	11
Total	1453	1513

Of this number (1513) three hundred and sixteen were enrolled this year as new members. "Since our last annual meeting we have lost eleven members by death and the sum of \$1,900 has been paid to their beneficiaries. There has also been paid the sum of \$1,422.50 for weekly indemnities to members who were unable to attend business through sickness, and the sum of \$649.09 for disabling injuries, making a grand total of \$6,971.79 paid in benefits during the year.

A large sum of money has been expended in law costs, which have been incurred in contesting the Commercial Travellers' tax. Of this amount a large portion was spent in the "Piche vs. Quebec" case, which was carried to the Supreme Court of Canada, and which was decided against the association. Your board did not feel justified in appealing to the Privy Council from the decision of the Supreme Court, without the assistance of the sister associations, and the matter was also laid before the Montreal Board of Trade, but no tangible support was offered from either source, and the case has been abandoned."

The Treasurer's statement for the year ended 10th December, shows a balance of \$4,194.24 brought from 1884: cash received from certificates, \$15,122; other items, including interest, making the total receipts \$24,476.62. The expenditure shows paid for insurance of members, \$5,469.01; death benefit claims, \$3,700; sick benefit claims, \$1,422.50; investment in Montreal, Harbor bonds, \$8,180; other items and balance \$1,678.60 carried forward \$24,476.62.

The report was laid on the table for future discussion.

At the evening meeting, about 100 members being present, a ballot was taken for officers, with the following result. Directors to serve a term of two years:—Messrs. E. Dumarsque, Fred Hughes, Fred. Birks, Jas. Croil and Jno. Rogers. The president, vice-president and treasurer were elected by acclamation, as follows:—

President—Mr. R. B. Hutchison.

Vice-President—Mr. R. C. Simpson.

Treasurer—Mr. Alex. Gowdey.

The discussion of the report was next proceeded with, when Mr. Percival, seconded by Mr. Adams, moved that it be adopted, which was agreed to.

The retiring president called upon Mr. Hutchison, who had just been elected, to take the chair. He thanked the association for electing him to the position and for the kindness they had extended to him during his year of office. Mr. Hutchison took the chair and Mr. Simpson the vice-chair, amidst applause. Both gentlemen thanked the members of the association for electing them to their respective positions.

Mr. Sumner moved:—"That in view of the large amount of money expended in accident insurance, that the association in future undertake to make such arrangements as to provide for accident and death claims out of its own funds instead of providing for an insurance through any accident insurance company as in the past." He pointed out that a large sum of money, would by its means, be annually saved to the association. Mr. Copland seconded the motion, and it was unanimously adopted.

The board of trustees of the educational fund was re-elected as follows:—Messrs. George Sumner, E. H. Copland, David Watson, R. Henderson, and George Boulter. Mr. J. T. Hagar having retired from the board Mr. Boulter was substituted.

ANSWERS TO ENQUIRERS.

T. L.; Collingwood.—Glad to hear of the proposed conference on the subject of improved methods of butter-making. In answer to your request, perhaps the best we can do at short notice is to send you, as we hope to do, copies of a series of papers contributed to this journal a year or two ago (MONETARY TIMES, Nov. & Dec., 1882) by an authority who wrote a pamphlet on the subject for the Ontario Government and also, we believe, for the Government of Quebec.

W. B.; Winnipeg.—The \$4 bill on the Dominion Bank which you enclosed for our expert's opinion proves to be a forgery. We shall adopt your suggestion in an early issue.

SUBSCRIBER; Nottingham, Eng.—(1.) We cannot undertake to advise you in the matter. (2.) The road is generally in good condition; the eastern portion not so good, probably as two years, or even one year ago.

E. H. H.; Sebright.—R. I. Hart & Co., E. G. & C. Stayner, James Butler & Co., are respectable firms in the fish trade in Halifax. We believe Lawson, Harrington & Co., and F. D. Corbett & Co., also do something in the same direction.

—In his letter on the subject of the Homans Plan of Life Assurance, in last week's issue, Mr. David Dexter is, through a typographical error, made to say "mutual system" instead of "natural system," in the last line on page 661.