

due time, but they could not move in that direction until they had finally completed the purchase. There still remained a small sum to be paid to the vendors—about £21,000. The chairman added that the whole of the capital of the Company had been taken up.

Mr. J. Gibbs moved a vote of thanks to the Chairman for presiding, and for the very satisfactory statement he had made with regard to the business. It was quite as satisfactory as they could have anticipated at this early date. (Hear, hear.) The prospects seemed to be very good, and it was very encouraging to hear that the trade at the London branch was increasing. Mr. Thomas seconded the motion, which was carried unanimously. The Chairman made a brief acknowledgment, and the proceedings then terminated.—*Financial World, London, Eng.*

PACIFIC FRESH SALMON.

According to the *Daily Columbian* of the 12th, the exportation of fresh salmon from Westminster to the cities of the interior and on the Atlantic coast has been fully three times greater this year than last. Wherever the fish have once gone orders for more have repeatedly come back, but the distance from the Pacific to the Atlantic is so great that some of the dealers in the large eastern cities have not yet ventured on the experiment. Last year Mr. W. H. Vianen exported 100,000 lbs. of fresh salmon, packed in ice, and each package reached its destination in perfect condition. Finding that the fish could be handled successfully, the eastern dealers went more extensively into the business this year, and Mr. Vianen's exports in consequence have already reached 800,000 lbs. Messrs. D. W. Port & Co. have handled about the same quantity. Mr. Vianen is confident that even the large business done this year can be easily doubled next year, and he rightly conjectures that a little push is all that is necessary to develop the trade, as in the past all orders have come unsolicited.

WOOL SALES.

Respecting the East India wool sales at Liverpool, Messrs. Paul Frind & Co., of 14 Front street west, Toronto, tell us, Nov. 18th: "We have received the following cable concerning the East India wool sales which opened at Liverpool to-day. Best wools cheaper, coarse wools dearer. The former comprising best Kandahars, Jorjas and Vicaneers, which were formerly principally bought for the United States, but which are now almost excluded in consequence of the new tariff of that country. We have also a cable from Marseilles stating that the market is active and prices for all qualities suitable for Canada are higher."

"WISHING" AND HOING TATERS.

There is an old, a well-worn, and, in some respects, a pathetic story of an urchin leaning wearily on his hoe in the potato field one dull Spring morning, when the sky was overcast, the freshly stirred earth gave out its languorous odors, and the hard and uninviting toil seemed almost insupportable. The spirit of unrest was at work in the lad. Longings for a day off, for a little fun, for a change, if nothing more, stirred in him. Monotony depressed him, his special work was distasteful to him, and the young blood in his veins struggled for variety and for freedom. "Dad," said the boy, as he looked up at the cloudy sky and then at the silver shimmer of the stream flowing by the foot of the meadow, "Dad, I guess the fish would bite good to-day." "Well, sonny," said the practical parent, "You keep right on hoeing taters and they won't bite you."

Unfeeling as the answer may appear, it brings up into sharp outline the supremacy of duty over inclination, of fortitude over despondency, of fidelity and conscientiousness and grit over vain imaginings and foolish regrets, and indolent repinings. "Keep right on hoeing taters" is unpalatable advice to many a weary worker in the field of Life Insurance who would fain do something else. One thinks he ought to be a General Agent when he is only a solicitor;

another thinks the Company's rules absurdly strict; another that its demands on him are too great; another that his field is too small; another that his commissions are too low. One man thinks he knows more about his own business than the officers do, another that his abilities are undervalued, another that the work he is set to do is all wrong, another doesn't see why everybody doesn't see things just as he does, another that he is hampered and restricted, and still another that somebody is down on him. To all these the story is applicable. To all these its moral comes: "You are what you are; you have your work to do—do it; you are one of the cogs or one of the wheels of a great machine; you have your place and your function; fill your place, fulfil your function."

It may be hard to be told to hoe potatoes when we had rather be raising orchids or going fishing, but duty is duty. We may think the work not worthy of us, we may feel that our energies and our abilities are wasted in servile toil, but if we have taken the contract let us carry it out like men. Courage and self-control and tenacity of purpose are the attributes of manhood and are often best exemplified when possibly we think them the least called for. All of us are "hoeing taters" in one way or another. The earth to all of us is sometimes a dreary place enough, but "tickle it with a hoe and it will laugh with a harvest."

William Gray, formerly one of the wealthiest and most respected merchants of Boston, came of very humble origin. At a directors' meeting, in his later years, he advocated some measure opposed by a pompous and overbearing capitalist, who tried to disconcert him by interrupting his remarks, and cried out: "Billy Gray, I knew you when you were a drummer boy!" "You did," said Mr. Gray, "and didn't I drum well?" That sounds the keynote. Billy Gray drummed well when he had to drum; when he imported China silks and teas he did that well, and he managed well the largest manufacturing plant in New England when that came to him to do likewise.

"Act well your part—there all the honor lies;" bravely, cheerfully if may be, put aside your natural yielding to doubtfulness, to despondency, to hesitancy; brace yourself for your task, do it to the best of your ability, and then some day, as it happened once of old, perchance one shall come unto you and say: "Friend, go up higher."—*Mutual Life Weekly Statement.*

GOOD-BYE TO THE IRON AND STEEL INSTITUTE.

BY R. W. RAYMOND.

What! You're already going away?
Where is that ancient virtue, then,
We used to hear so much of, pray—
The "staying power" of Englishmen?

Your sires and ours were different stuff—
They didn't cleave the ocean foam
For one short month, then cry "Enough."
And set their yearning sails for home.

Well, Science has made ocean trips
So trivial that you came with ease;
And now, alas! too many ships
Invite you to recross the seas.

Yet we take comfort, since we know,
Whatever else remain unknown,
We cannot lose you now; for though
You sail away, you'll not be gone.

When folks in such a hurry pack,
They make mistakes; and you will find
It is our hearts you carry back
And yours that have been left behind.

Yet both shall gain and neither lose,
Meum and Tuum, once apart,
In Friendship's furnace simply fuse
To make one "homogeneous" heart!

Such be our union—ductile, strong,
Well tempered, proof to shot or shell,
Elastic, beautiful, as long
As steel endures!

Dear friends, farewell!

—The customs collections at Victoria for October were \$90,193. Imports were of the value of \$262,238; of this sum \$37,711 represented free goods. The exports amounted in value to \$505,152.

ITEMS ABOUT FIRES.

On Saturday morning last a fire broke out in Pictou, Nova Scotia, which reached great proportions before it could be stopped. Part of a warehouse on South Market Wharf was fitted as a "look-up" for drunken men, etc. A solitary sailor was confined therein, and it is supposed the fire began in his cell. He was burned to death. The adjoining warehouses of Peter Brown, Thomas Meagher and C. Dwyer took fire; next the lumber and steam mill of J. & H. Carson, which were destroyed; next the *Standard* newspaper office. A. J. Patterson's warehouse, John Brown's paint shop, and A. D. Macdonald's double tenement, J. & A. Pringle's tailor shop, Jas. Hislop's dwelling and store, Wm. Carson's tin shop. At this stage a fire-engine arrived from New Glasgow, and the fire was stayed. The total loss is perhaps \$30,000. Mr. Brown is partly insured; J. & A. Carson had \$1,600 on other buildings, but nothing on the mill; Wm. Carson has a small insurance. The offices mostly interested are in Halifax—the Queen, the *Ætna*, the Western.

We are as yet without an accurate statement of the loss by the big fire at Pillow, Hersey & Co.'s nail, spike and tack factory in Montreal the other day, but insurance risks were held, we understand, to the extent of \$390,000 upon the property by the American companies named below, which belong to the Associated Factory Mutual Fire Companies: The Cotton and Woollen and Rubber Manufacturers' Mutual Insurance Companies of Boston, the Mercantile, Enterprise, American, What Cheer, Hope and State Mutual Companies of Providence, R. I., and the Keystone Mutual Co. of Philadelphia. They sent their adjuster, Mr. Sparhawk, representing the companies interested, the day after the fire; he was on hand to value and adjust the claims in full within two weeks. The method of insurance by the Associated Factory Mutuals is, while they classify the risks they undertake to indemnify, they do so only after the conditions named by them are first carried out by as perfect a system as they can devise for protection against fire, and a regular bi-monthly inspection of premises.

Early on Saturday morning last the fire alarms were sounded in the St. Croix Cotton mill at St. Stephen, N.B. The fire originated in the dry room in connection with the dye house, and rapidly spread to the dye house itself. A system of sprinklers was doing good work, but the fire was gaining. Happily the mill has a fire department, and soon thirteen streams were pouring on the burning building. Then came the hose companies of St. Stephen, Milltown, and Calais, Maine. By 4 in the morning the fire was subdued. Some stock was destroyed, besides the damage to the building. Loss covered by insurance in mutual companies. The mill had to be shut down for a week or so.

STOCKS IN MONTREAL.

MONTREAL, Nov. 19th, 1890.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average. 1890.
Montreal.....	237½	237	119	.....	.....	.....
do.....xd	294	217	333	219½	218	290½
Ontario.....xd	119	112	95	115	108	137
People's.....	99	96	15	99	96	101½
Molson's.....	162	159	45	159	.....	160
Toronto.....xd	225	215	125	216½	216	223
J. Cartier.....	.....	.....	.....	.....	.....	.....
Merchants.....	147½	146	.....	.....	.....	.....
Merchants.....xd	145	137½	49	143	138	145
Commerce.....	129	127½	70	.....	.....	.....
do.....xd	125	123	230	125	123½	124
Union.....	96	.....	.....	96	.....	.....
Mon. Teleg.	97	93	1477	95½	93½	94
Rich. & Ont.....	56	50	9	55	50	53½
Street Ry.....	180	166½	119	180	167	200
Gas.....	200	196½	1114	197	196½	199
do. new stock	200	180	.....	.....	.....	.....
C. Pacific R. R.	73½	66	12610	68½	68	72½
do. land g. b'ds	109½	.....	11000	.....	109½	109
Bell Telephone.....	.....	.....	.....	.....	.....	96
Montreal 4%.....	.....	.....	.....	.....	.....	.....
N. W. Land.....	68	64	1325	67	.....	66

—The Collingwood Board of Trade held its regular meeting last week, when it was resolved to form a joint stock company to erect a flouring mill in that town, the shares to be \$25 each. A committee was appointed to ascertain the cost of mills that would turn out 100, 200 and 400 barrels per day. The report of this committee is to be ready by November 25, after which a stock book will be opened.