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Financial and Insurance Items

The Equitable Life association have appointed A. H. Corelli as manager for Manitoba, with head office in Winnipeg. Mr. Corelli has been with the company for several years.

The annual meeting of the Winnipeg subsection of the Canadian Bankers' association was held on the 6th inst. Mr Kirkland was re-elected chairman, and D. Simpson, secretary. Mr. Hoare was elected chairman of the board of management of the clearing house, and D. Simpson secretary.

The finance committee of the Winnipeg city council has recommended the acceptance of the tender of Hanson Bros., of Montreal, of \$75,809.40, and accrued interest of local improvement debentures. It was the highest offer yet received, and indicated the standing of Winnipeg bonds on the eastern markets. A comparison of the 1896 offers with those received by the city last year was submitted by Ald. Sproule as follows: 7 years, 1894, \$103.55; 1896, 105.51; 15 years, 1895, 107.86; 1896, 111.26.

The Manitoba government has received 12 tenders for \$100,000 worth of drainage debentures, bearing interest for 30 years at 4½ per cent. The tender of Geo. A. Stinson & Co., Toronto, was accepted, it being the best. They offered \$113,451 for the \$100,000 worth of bonds.

The Manitoba board of fire underwriters have determined to discover if possible the cause of the recent mysterious fires in Winnipeg. They believe the following fires to be of incendiary origin and will give \$500 reward to the party who may secure the conviction of the incendiary. Terrace on Bannatyne avenue, corner of Isabel, on May 22nd. Double house on Edmonton and York on same date. Building connected with the rear of Cheapside, on 4th June. Terrace, 495, 497

and 499 Yonge street, on 12th June. Double dwelling on Kennedy street corner St. Mary's, also on June 12.

Bradstreets says of the New York money market. The stagnant condition of both business and speculation is reflected in the New York loan market. The market continues to be oversupplied with funds. Transactions in commercial paper are made on the basis of 4 to 4½ per cent. for best names and doubles. Time money is freely offered and in limited demand at 2½ to 3 per cent. for short and 3 to 4 per cent. for long periods. Call money has been 1½ to 2 per cent., with a little firmer tone on Friday, when quotations up to 3½ were made on the Stock Exchange.

United Empire Trade League.

The conference of the United Empire Trade league opened in London, England on June 15 with the Right Hon. James Lowther, formerly under secretary for the colonies and chief secretary for Ireland, in the chair. (This is a separate association from the Congress of Chambers of Commerce, held in London the previous week). The meeting was called to discuss means to consummate the commercial federation of the empire.

Sir Donald Colmer said that a Zollverein is at present impossible, and suggested the duties imposed on tea, coffee and cocoa from the colonies be reduced one half, and, he moved the government abrogate as speedily as possible, Article 15 of the treaty of 1865 with Belgium and article 7 of the treaty of 1865 with the German Zollverein, which while in force prevented the colonies from preferring British over foreign goods.

Sir Donald Smith's motion, coupled with another calling for an early summoning of an imperial commercial conference was adopted,

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