

mainder from the United States, doubtless largely Moody & Sankey's hymn books.

That can hardly be called extravagance in personal decoration which discovers the cost of purchases of foreign jewellery and watches by a people of five millions to be less than a million dollars. Of watches and watch cases we purchased \$213,000 worth from our American neighbors, \$80,000 worth from Switzerland, \$16,000 worth from England and \$5,398 from France and Germany. We bought also \$187,000 worth of watch movements from those nations in about like proportions. But our jewellery, \$482,083 in aggregate value, came from many countries, *e. g.*: the United States (\$279,683), Great Britain (\$188,471), France, Germany, Austria, Australia, Switzerland, the British East Indies, Japan and China.

Baking powder is proved to be an article of very considerable consumption amongst us when we learn that in addition to all that is produced of the "Cook's Friend," the "Pure Gold," and other brands of domestic make, so much as \$102,517 worth was brought into Canada last year, all from the United States except \$501 worth from Great Britain. The quantities imported by Quebec and the Maritime Provinces are small, but Ontario brought in \$40,447 worth, Manitoba and British Columbia each \$23,000 worth.

The Dominion purchased abroad last year three hundred and twenty-eight thousand pounds of hops, valued at \$76,188, Quebec heading the list with purchases from Germany, America and Britain of \$11,888, \$11,764 and \$10,089 respectively. Next came Ontario, with \$22,276, the larger part of which was bought from the States. The Maritime provinces made purchases from all three of these countries, the far Western provinces from the United States alone.

The quantity of ale, beer, porter and lager brought into the Dominion from other countries last year was 344,895 gallons, which is equal to 9,580 barrels of thirty-six gallons each. Every Canadian province was an importer of these beverages, and even the North-West Territories are "on the list." More than half the quantity was in bottle (181,213 gallons) which represents probably six hundred thousand quarts and as many pints. Our readers generally will be surprised to learn that so large a proportion of the whole as 109,000 gallons was purchased from the United States, British Columbia, Manitoba and the Maritime Provinces being the largest customers. It was likely for the most part lager beer. Quebec imported 52,000 gallons and Ontario 24,000 gallons in bottle from Great Britain.

FAREWELL TO A WORTHY UNDERWRITER.

A social gathering of fire-insurance managers was held on Wednesday evening last at the National Club in this city to do honor to Mr. Silas P. Wood, lately secretary of the British America Assurance Company, who leaves Toronto this week to take a prominent position in the service of the American of New York. Mr. J. J. Kenny, managing director of the Western Assurance Co., occupied the chair and Mr. Wm. Henderson, president of the Toronto Board of Fire Underwriters, the vice-chair. There were present Alf. W. Smith, vice-president of the Board; T. R. Wood of the Aetna; Richard Wickens of the Commercial Union; Hugh Scott of the National Assurance Co. of Ireland and other companies; W. A. Sims of the London &

Lancashire; S. F. Magurn of the City of London; George J. Pyke of the Quebec Fire; Alex. Dixon of the Norwich Union; H. M. Blackburn of the Lancashire; J. Boomer, secretary and A. W. Dodd, U. S. Manager of the Western; Robt. McLean, secretary to the Board of Underwriters; James Hedley of the MONETARY TIMES. An address in the following terms was presented to Mr. Wood:

SILAS P. WOOD, ESQ.,

Sir,—The Toronto Insurance Managers whose names are appended, in bidding you God-speed on the occasion of your leaving the city, wish to mark their sense of your good qualities.

They desire first to acknowledge the assistance you have rendered to the cause of sound underwriting. Any movement which had for its object the furtherance of insurance interests met with steady and consistent support from you. And it is not too much to say that your good judgment and thorough knowledge of the profession have been of service to those who now address you.

But there are better and higher things than mere business ability. We have recognized your honesty of purpose as we have admired your resolute adherence to principle. A career pursued intelligently within such lines as these can never, to right-thinking persons, be other than an honorable one and must achieve a successful issue.

They desire, in conclusion, to express the pleasure which their business intercourse with you has given them and to add their hearty wishes for your future welfare.

Mr. Wood's reply expressed the satisfaction which his agreeable relations with those around the table had brought to him, and wound up with a hearty invitation to all present to visit him in his new quarters where "the latch-string was always out for a Canadian friend." In the various responses made to toasts, every one had a good word for the guest of the evening and after the party broke up, a number of them escorted that gentleman to his home.

ANSWERS TO ENQUIRERS.

J. H. McL.; Brantford.—Asks "what is the best work on book-keeping in all its branches." In reply we would say that *The Book-Keeper*, published by C. O'Dea, Toronto, is strongly recommended by business men as a concise and practical publication on the subject. *Joint Stock Companies' Book-Keeping*, of which Mr. J. W. Johnson of Belleville is the publisher, is a valuable and well-known book.

F. J. N.; Goderich.—The company is out of business. Will write you.

THE LOBSTER FISHERY.

A meeting of lobster packers was held in Charlottetown, last month, at which were representatives from every part of Prince Edward Island. Hon. D. Davies was called to the chair and explained the object of the meeting to be to consider a semi-official statement in several papers, that the Government intended to prohibit the lobster fishing for three years. This would be ruinous to those who have money invested in factories, plant, etc. He did not think the department should shut down the factories, or if they did, they should buy the plant, etc., off the hands of the packers. Next to farming, it is the most important of our industries, more than 10,000 people being annually employed in it. Several other speakers objected strenuously to the rumored intention of the Government being carried out.

Mr. Peter Gavin thought something should be done to stop the catch of small lobsters. "The catching of spawning lobsters does not injure the lobster fishery at all, because they

carry the spawn all the time, and the closing of factories for three years would do no good." Mr. Lantz urged that the plant would rust and spoil during this period. He thought the fishing should be stopped during the period in the summer when the lobsters are spawning and shelling. Mr. Robblee would restrict the season to ninety days, less than which would, in the opinion of several speakers, prove "ruinous." Mr. Horace Hazard, M. P., Mr. Larkins of Tignish, Mr. A. McKinnon, Mr. G. D. Longworth, Dr. Jenkins, all spoke. As to the habits of the fish and the best time for a close season, it was urged that on the south shore there is no fishing in the spring. At Murray Harbor the season ends about 20th August. At other places the best time is the latter part of the season. On the North side the lobster fishermen would like all July and nothing later, because of the stormy weather.

A letter was read, signed by Messrs. McDonald, McDonald & Co., Matthew, McLean & Co., F. Morrow, C. J. Haley, Alex. McRae, A. D. McRae, all of Souris, giving their views on the question.

Resolutions were then passed, protesting against the closing of the lobster factories for three years as "ruinous to packers and useless for the preservation of the fish;" suggesting that "three months' fishing per annum be allowed at such times as suit each locality of the Island" and declaring that the "lobster fishing industry is too important to be inconsiderately tampered with, as the number of persons engaged in and dependent upon this industry number not less than 14,000."

Hon. D. Davies, Messrs. John Hughes, G. D. Longworth, P. Gavin and H. Hazard were appointed a committee to draft a memorial to Parliament, embodying the resolutions.

Meetings.

THE MERCHANTS BANK OF HALIFAX.

The seventeenth annual general meeting of this bank was held in the banking house, Halifax, on Wednesday the 3rd inst., and was largely attended.

The chair was occupied by the president, Thomas E. Kenny, Esq.

The cashier, acting as secretary, read the following

REPORT.

General statement of the Merchants Bank of Halifax, for the year ended December 31, 1885.

Liabilities.

TO THE PUBLIC.	
Deposits on call....	\$ 710,002 51
Deposits subject to notice	1,013,625 53
Interest reserved on deposits	19,207 04
Due to other banks in Canada	41,241 48
Due to other banks not in Canada ..	612 25
Notes in circulation	745,040 87
Drafts drawn between head office and agencies—outstanding	77,386 59
	\$2,607,166 27

TO THE SHAREHOLDERS.

Capital, paid up....	\$1,000,000 00
Reserve Fund.....	120,000 00
Profit and Loss....	3,955 44
Dividends unpaid..	7 00
Dividend No. 32 payable 1st Feb., '86	30,000 00
	\$1,153,962 44
	\$3,761,078 71

Assets.

Specie	\$ 186,360 76
Dominion notes....	287,809 00
Notes and cheques of other banks ..	113,879 67