

DOMINION WHOLESALE GROCERS' GUILD.

At the annual gathering of the members of this association, held here on Tuesday last, representatives were present from Montreal, Toronto, Quebec, Hamilton, London, and Kingston. The most important matter discussed was that relating to fire insurance by retailers. The loss resulting to the wholesale trade through inadequate, or total lack of, insurance on retail stocks has been most serious. A recent instance of this was seen in the late fire in the village of Chealey, where the loss was strikingly disproportionate to the insurance. One wholesale firm reported that out of seven accounts in that village only one paid 100 cents on the dollar. This, in the opinion of the delegates, was an evil requiring united action, and the following resolution was adopted:—

"We, the undersigned, do hereby agree with each other that we will not, after November 1st, 1888, consent to or accept any compromise from our customers where it is found that the failure has been caused through insufficient insurance, and with this object in view we hereby agree that the minimum amount of insurance under this agreement on the stock, chattels, and buildings must be at least sixty per cent. of their value, and we each one of us hereby pledge our honor as merchants that we will carry out this agreement faithfully in spirit as well as in letter."

Another question discussed was that of freights. It has been the practice of wholesalers in some cities to deliver goods free to certain towns, the trade of which was an object of especial competition. This custom it was unanimously decided to abandon in future.

At present the Government standard of weight for a gallon of molasses is 13 1.5 lbs. Experience has shown this to be hardly correct. The average, it is thought, would be nearer 14 lbs. to the gallon, and in future when syrups and molasses are sold by weight 14 lbs. will constitute a gallon. The Government is, we understand, to be asked to change its standard in conformity with what the wholesalers regard as only fair to their customers. This finished what proved to be a most harmonious meeting, after which the visitors were entertained at luncheon at the National Club, followed by a drive through the city and suburbs. Mr. Wm. Ince, of Toronto, and Mr. Geo. Childs, of Montreal, were re-elected president and vice-president respectively.

MANUFACTURERS' NOTES.

A new factory, for the manufacture of carpet lining and stair padding, is being started in Dundas. It is expected that the works will be in operation in about three weeks.

Arrangements, it is said, have been completed by the J. T. Donald Chemical Co., of Montreal, with the British American Starch Co., of Brantford, to transfer its works from Montreal to the Starch Co.'s premises at Brantford. The capital of the new company is \$20,000, and several prominent Montreal parties are interested in the concern. It will be entirely distinct from the Starch Co.

There will, says the *Philadelphia Record*, be no Wall Paper Trust this year. The representatives of wall paper makers who were to arrange the scheme of robbery could not agree on a division of the prospective spoils. The matter goes over, and wall paper will be bought and sold in the good old way.

An Oswego manufacturer has written to the city clerk of Montreal expressing a desire to remove his thermometer works to that city. He gives employment to eighty hands.

A sheet iron belt has been used at a Worcester, Mass., machine shop with entire satisfaction, and without slipping, on pulleys where a leather belt would keep slipping whenever the work was particularly heavy.

A second-hand boiler, says the *Manufacturers' Gazette*, is a poor investment under some circumstances, and too much care cannot be exercised when it is decided to purchase such a thing. There is so much chance for the ordinary buyer to be deceived in a second-hand boiler, that he had better reconsider the matter and buy a new one.

Letters patent are being applied for to incorporate the "Beaver Drain Pipe Company of Montreal." The proposed capital is \$100,000, and the applicants are Messrs. F. P. Currie, W. Currie, W. McNally, and A. Bremner, of Montreal, and Messrs. H. Cowan and A. A. Ray, of Ottawa.

The new terra cotta works being built at Deseronto by the Rathbun Company will, it is claimed, be the largest in Canada. The main building is 262 feet in length and 77 feet wide. The south-east extension is 180 x 40 feet, with three storeys, and the south wing is 170 x 96 feet, and also three storeys high. Part of its ground floor is fitted with hot-air tunnels for drying red brick; the other floors are used for drying terra cotta ware. The different floors give an area for drying purposes of 60,360 feet. A large trestle runs the entire length of the main building, on which are the railway cars carrying in clay and fuel for the works. The new burning kiln will contain about 80,000 bricks.

Speaking of its business in Canada, the chairman of the Bell's Asbestos Company, at the meeting recently held in London, Eng., said: "That trade is expanding day by day, and I look forward to the time when the use of this fibre that we possess, which is a fibre unique in every part of the world, unconsumable and incorruptible, will extend to a variety of purposes that are unknown now; and whatever may be the good or evil fortune of our ordinary trade as manufacturers, we are rapidly approaching the time when the produce of these mines will themselves constitute a permanent and splendid dividend on the capital of our company."

In Saturday's *Official Gazette* notice is given by the McLaren Manufacturing Company, of Montreal, of its application for letters of incorporation. The head office of the company is to be in Montreal, with a capital stock of one hundred thousand dollars. Its object is the manufacture of brushes and wooden ware. The first directors are Messrs. F. G. Lyman, H. Bulmer, jr., and R. McLaren, all of Montreal, and G. C. Taylor and G. K. Scott, of Toronto.

—Our Montreal correspondent writes as follows: The Province of Quebec has suffered from heavy and almost incessant rains for the past fortnight or more, and harvesting operations in many sections are at a complete stand still. Much grain that was cut is badly damaged, and it has been reported from some sections that uncut grain was sprouting in the ear, but this is probably an exaggeration. Special prayers have been offered in the Catholic churches for fine weather, and the Bishops have issued pastorals authorizing the cures to allow their parishioners to work Sundays in saving their crops if the weather should be favorable. Wholesale trade is rather better than it was, and considerable benefit is expected from the cheap railway trips from all points, now offered by both the leading roads.

THE STOCK MARKET.

The business of the Toronto Stock Exchange continues to show a large increase as compared with the corresponding season of 1887; the total transactions of the week aggregating 3,420 shares, against 927 for the same week last year. A considerable portion of the increase is attributable to a single sale of 1,458 shares of the stock of the Ontario Loan and Debenture Co. at 117½. The market has not been so strong, a sudden drop of 3% in Bank of Montreal, which was partly recovered afterwards, leading to the belief that the "corner" in that stock might be over and having an adverse sympathetic effect on other speculative shares.

No change has occurred in the actual situation, confidence in a good fall trade remaining unchanged. It is possible, however, that in the rise of the summer months the favorable conditions may have been discounted so far as the share market is concerned. Except Hamilton, all Bank shares are lower than last week, Ontario falling 2½, Montreal, Toronto, and Imperial 1% each; the others showing a less decline.

The only transaction in insurance shares was a sale of 100 Western Assurance at 142, the same rate as for previous sales. Consumers' Gas is ½ lower, at 184½. For Canada North-West Land the demand was renewed, the price steadily improving to 63½, a gain of 3½ in bids.

Besides the large sale already referred to, the only noticeable feature in Loan Society shares was a fall of 3% in the stock of the Canada Permanent.

RECENT LEGAL DECISIONS.

PEGRAM VS. WESTERN UNION TELEGRAPH CO.—W. C. S. & Co., brokers in Richmond, Va., wrote to P., at Charlotte, N. C., as follows: "If your customer will offer 100 shares (or any part of them) C. C. & A. R. N. stock at 43, delivered here, please wire us at our expense." Ten days later P. delivered a message to the Western Union Telegraph Co., addressed to W. C. S. & Co., which was as follows: "Party offers 100 shares C. C. & A. R. R. stock at forty-three. Answer quick." This message was delivered to W. C. S. & Co. with the price changed to "forty," by dropping negligently the word "three." Two hours after this telegram was transmitted, W. C. S. & Co. replied by wire: "Will take the hundred shares; draw at sight with stock attached." P. sent the stock and drew for \$4,300. W. C. S. & Co. refused to take the stock, and, as they had sold it at 41½, they had to buy it at that price to fill their contract; and they sued P. in a Virginia court and recovered their loss. P. gave the Telegraph Company notice of this suit that it might appear and defend it, but it took no notice of this alleged duty. P. paid the judgment and sued the company to recover the amount paid. He failed, and appealed to the Supreme Court of North Carolina, where he again failed, because P. was not liable to W. C. S. & Co. for the loss suffered by them. They should have looked to the Telegraph Company. The message delivered to them was not P.'s message, and no contract was made by him through it. Not being liable to W. C. S. & Co., P. cannot claim any indemnity from the company for his payment.

CARR VS. PROVIDENCE-WASHINGTON INSURANCE COMPANY.—Where a wrecked vessel, insured against "actual total loss only," is allowed by the insurers to be sold to satisfy a claim of salvors employed by the insurers, who held