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The British Columbia Fire Insurance Company, Victoria.

The Great West Life Assurance Co., Winnipeg and Victoria.

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THE GREAT WEST LIFE.

The organization of the Great West Life Assurance Company makes an epoch in the history of life insurance in this country. It is the first purely western company to enter the field. Its head offices will be located and all its funds will seek investment here. Its list of shareholders, as published, shows an array of names that would inspire confidence in the success of any enterprise upon which they might enter. It shows also that the idea of a home life insurance company for the west has met with the hearty approval and substantial support of all classes of the population. The total capital open for subscription has all been taken up, and twenty-five per cent. of the shares already paid in. A number of applications have been received in excess of the amount of stock placed upon the market, and it will be one of the first acts of the new directorate to decide whether they will accept further subscriptions of capital stock.

The new company claims to enter the insurance field, if necessarily as a rival to other companies, not as an unfair or an unworthy one; the instructions of the company to its agents that they apply for business on the merits of the Great West and not on the supposed demerits of other companies, will govern the management in all its business dealing.

The Board of Directors just elected contains the names of men well known to the public, as offering the best kind of guarantee that the company's business will be managed to the best advantage of the policyholders. The only embarrassment connected with their appointment arose from the difficulty of selecting so small a number from a list of shareholders sufficient to form half a dozen good boards. The selection of Mr. J. H. Brock, who has been appointed managing director, is peculiarly fortunate, as he is a gentleman universally known and respected. He has had several years' experience in life insurance, and in addition to that his ten years' work as manager of the Canada Permanent Loan & Savings Society has given him just the training necessary for the successful discharge of the duties of a life insurance general manager.

The benefit to this western country of having an important financial institution like the Great West Life with its head offices located here, cannot be overestimated. Several of the other insurance companies have made investments here, some of them quite largely. These investments have turned out well, and have also favorably influenced their business. The new company strengthens its position from the start by its announcement that all the money of its policyholders will be invested west of Lake Superior.—*Manitoba Free Press.*

The following are the shareholders in B. C. with amount subscribed:

New Westminster—Ben. Douglas, \$500; H. Elliott, \$2,500; Alex. Ewen, \$2,500; D. Robson, \$500. Vancouver—Mrs. C. E. Carscaden, \$2,000; H. T. Ceperley, \$1,000; John D. Carscaden, \$2,000; J. D. Hall, \$500; J. C. Keith, \$2,000; I. G. McPhillips, \$1,000; Capt. R. G. Tatlow, \$1,000; D. H. Wilson, M.D., \$2,000; A. Williams, \$1,000.

Victoria—J. W. Anderson, \$200; A. L. Belyea, \$1,000; E. Crow Baker, \$2,000; Dalby & Claxton, \$2,000; W. H. Ellis, \$1,000; Miss E. C. Hall, \$500; C. E. Holland, \$1,000; Capt. Jno. Irving, \$2,000; G. L. Milne, M.D., \$2,000; E. B. Marvin, \$2,000; T. B. Pearson, \$1,000; estate Hon. John Robson, \$2,000; W. P. Sayward, \$2,000; Hon. F. G. Vernon, \$5,000; F. H. Worlock, \$1,000.

SETTLING OVERCHARGES IN VICTORIA.

A few weeks ago, a local mercantile firm received a freight bill amounting to \$300 on freight from England, from an agent of one of the transcontinental railway companies doing business in Victoria. The firm were in possession of a bill of lading by which the amount of freight was only \$79, and they refused to pay the overcharge of \$220. The railway company would not release possession of the goods until the full amount was paid and said they would refund the overcharge from the head office, which is the recognized rule of transportation companies. Recently a notice of replevin was served on the local agent of the railway company and he sought and accepted \$79 as full freight charges. He then delivered the goods, having been authorized so to do by his superior officers at the head office.

COMMERCIAL SUMMARY.

Prof. Saunders is at Winnipeg making arrangements for a creditable representation of Manitoba at the World's Fair.

The Manitoba Government crop bulletin, just issued, states that the weather in June on the whole was favorable to the crops, which are in a fairly well-advanced state, and the harvest prospects are bright.

The world's product of gold during the calendar year 1891 is given by Mr. Leech at \$125,299,700, an increase of \$5,824,400 over the production for 1890. The increase is principally in South Africa, the product of that country being \$14,199,610 in 1891, against \$8,887,000 in 1890. The product of Australia increased over \$1,500,000, while that of Russia fell off nearly the same amount. The silver product of the world for 1891 was 143,550 fine ounces, against 134,380,000 fine ounces in 1890 and 125,420,000 fine ounces in 1889. The increase in the silver product is principally in the United States, Mexico, Australia and Bolivia.

The lead mine of Metternich, Belgium, is not only lighted by electricity, but the current is utilized in all kinds of work. The daily quantity of mineral extracted is 3,000 tons, and the works operated automatically are so numerous that twenty-five men are sufficient to do all the work. One of the applications of electricity in this mine is new—at least we have not heard it spoken of until now. Each bucket that arrives at the top of the shaft makes an electric contact, and a needle in the office makes a red line upon a band of paper, which is turned by clock movement. This arrangement allows them to keep account of the regularity of the work, and the number of buckets registered prevents any dispute.