

## Correspondence.

## INVESTMENTS ABROAD.

Editor MONETARY TIMES.

SIR,—I think there is a subject worthy of your noticing and commenting on just now. And it is this: We hear a great deal about the hard times in Canada that have prevailed for a year or two, and very pitiful stories are going around respecting the want of employment and the scarcity of money, and "actual suffering" and so on.

But what do we find? Why, sir, it is reported this very week that from half a million to a million of dollars of Canadian money has been lost by Canadians speculating in wheat in Chicago on the late fall in price of that grain. Does that look like a scarcity of money, when people can throw away their means like that, on the toss of a copper, as you might say? And then again there is Canadian money going over to the States all the while into investments, such as railroad bonds and other things. Plenty of our people seem to have money to put into Spokane Falls mines or into Cripple Creek American mines, but they are always as hard up as the mischief when you ask them to take stock in a Canadian enterprise of any sort.

Now I say, Mr. Editor, this going over to a foreign country with our money, and giving the go-by to our own country's enterprises, reflects no credit on Canadians, but just the reverse. We had ought to back up Canadian enterprises with our money as well as our brains and energy. Surely there are plenty of good Canadian investments that should have the first call. What is the reason we have not more Canadian fire insurance companies, and why is it necessary to have the bulk of our fire insurance done by Old Country companies, yes, and American companies? And another thing I cannot understand, and that is why so many give their life insurance to American companies. These companies come over here with a great flourish and offer all sorts of profits, but what do our people know about their standing or their securities, or how much interest they get on their securities? And besides, I don't think very much of their management, big and all as they are. They spend money extravagantly when they have no right to. They are foreigners, and I would sooner trust to our own companies; and I think our people should give preference to our own companies or to Old Country companies. In my humble opinion we Canadians can show our pluck and our loyalty by standing by our own institutions. If we want to speculate, we have mines of our own, as well as grain of our own and railroads of our own. Our good Canadian money does not need to go to make American brokers or speculators rich. I think you ought to sound a trumpet note on this matter, for we have a country to be proud of and plenty ways to invest our means at home and not go to foreign countries to do it.

Yours truly,  
LOYALTY.

Brantford, Ont., March 30th, 1897.

—Mr. Geo. Masson, after 40 years of service, retires from the position of chief engineer of the Grand Trunk Railway. During his management of the engineering work of the American lines owned by the Grand Trunk, one of the most notable instances of his career was the changing of the wooden bridge over the Grand River at Grand Rapids to an iron one, several iron girders over 100 ft. in length being used, it being the first work of this kind ever done in the United States. In the unprecedented freshets of 1883, this same bridge resisted for several days the pressure of 700,000 logs jammed up against it in the river from bank to bank. Another incident of Mr. Masson's career was the building and completion of 70 miles of track from Lake Erie to Lake Huron in the short space of eight months, at the low cost of \$18,000 per mile.—*Railway and Engineering Review.*

—To accomplish anything in this life one must pay the price. One cannot propel a wheelbarrow without walking along behind it.—*Boston Transcript.*

—A New York lawyer has been arrested for riding too fast on his bicycle. Ignorance of the law excuses no man.—*Rochester Union.*

## STOCKS OF GRAIN AT LAKE PORTS.

The following table, prepared from reports of the Chicago Board of Trade, by the *Marine Review*, shows the stocks of wheat and corn in store in regular elevators at the principal points of accumulation on the lakes April 10, 1897:

	Wheat, bush.	Corn, bush.
Chicago .....	9,683,000	7,965,000
Duluth .....	6,666,000	52,000
Milwaukee .....	205,000	3,000
Detroit .....	255,000	32,000
Toledo .....	935,000	1,855,000
Buffalo .....	587, 00	72,1 00
	18,331,000	9,979,000

As compared with a week previous, the above figures show, at the several points named, a decrease of 767,000 bushels of wheat and 47,000 bushels of corn. Grain afloat at Chicago April 10—Wheat 351,000 bushels, corn 3,991,000 bushels, oats 618,000 bushels, rye 218,000 bushels, barley 97,000 bushels; at Buffalo, corn, 113,000 bushels, oats 81,000 bushels; at Duluth, wheat 918,000 bushels.

—At a dinner given by the Authors' Club of New York city, March 25, to Richard Henry Stoddard, presided over by Edmund Clarence Stedman, one of the speakers was ex-Judge Henry E. Howland, president of the Century Club. Here is a story he told of the guest of honor: "Stoddard was opening a can of tomatoes one night. Sounds that came from the kitchen convinced Mrs. Stoddard that her husband was not accomplishing his task without a struggle. Finally she called to him: 'What are you doing, dear?' 'Opening this

can of tomatoes,' came the rather gruff answer. 'What are you opening it with?' 'With a knife. Did you think I was using my teeth?' 'Not at all, dear,' came the answer. 'I thought from your language you were opening it with prayer.'"

—There is annoyance in St. John over the attitude of the New Brunswick Government toward the exhibition in that city. It seems that the grant of \$3,000 made to the St. John Exhibition by the Provincial Government last year has just been paid over, but the Government positively refuses to in any way assist this year's exhibition. St. John will go ahead, however, on its own responsibility, and already the merchants have subscribed two-thirds of the guarantee needed to make the affair a success. A telegram says: "Even the Local Government's best friends here denounce Hon. Mr. Emmerson's insolent letter to the president of the Exhibition Association as totally uncalled for, and as evidence of a low order of statesmanship."

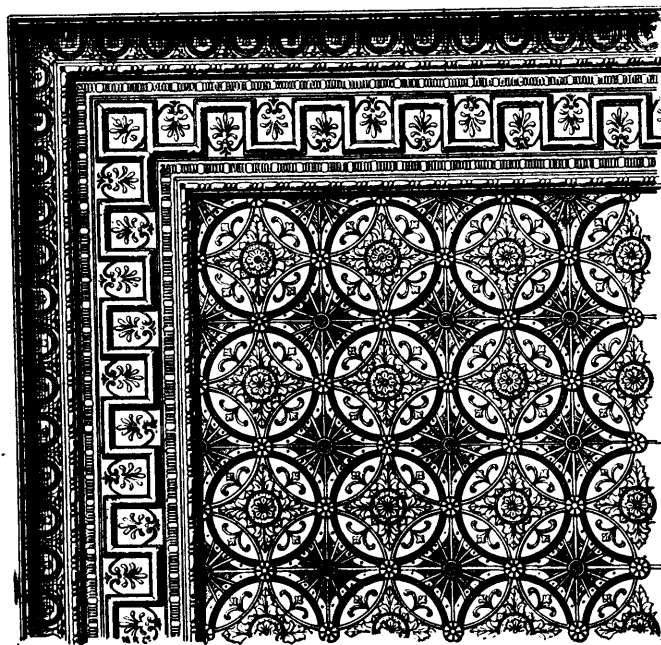
—He—I think we might find some nice little house in the suburbs that would suit us. She

—Well, I'll go to some of the dry goods stores to-morrow and see what they have.—*Brooklyn Life.*

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