

requested to modify this bounty for the first year, so that the full amount, amounting to \$100,000, be disbursed, providing 15,000 tons of pig lead be produced during the first year. Should there be less than 15,000 tons produced during such year, then the rate allowed during the first year shall be \$7 per ton, instead of \$5, as at present; provided, furthermore, that the bounty for each of the succeeding years shall be at the rate of \$5 per ton, but such bounty shall not exceed \$100,000 per year, as at present. The Associated Boards, at the instance of the Rosslyn Board of Trade, will continue to work towards a modification of the tariff on lead products, such as will eventually secure for this country, not only the mining, smelting and refining industries in connection with lead, but will also secure the manufacture of the principal by-products, such as white lead, red lead, lead pipe, paints, etc. The proceedings terminated with a banquet tendered by the Kaslo Board.

A MONETARY INSTITUTION.

Up in Stratford they have a firm with a name which is redolent of perpetual wealth. Mr. Cash is at the head of it, and he had associated with him his brother-in-law, Mr. Penny. It was Cash & Penny. People used to say that there was always ample Cash in the business, and if there were not, the senior partner was never at a loss for a Penny. By-and-by, Penny retired—went out of circulation, so to speak—and Cash had to rely for a while upon his own resources. But it was not for long. Cash had found the Penny so useful to him, that he had to seek for his equivalent in some other coinage. So he looked about him for the proper article, and discovered it most appropriately in Mr. Money. The association was at first Cash & Penny. It is now Cash & Money. The style of Cash, Penny & Money would have been altogether too much of a good thing—such a firm name would suit nothing but a private banker—or perhaps a bond broker—but Cash & Penny was not so bad, and Cash & Money is perhaps better. When Penny went out it was not for any shortage in Cash, but because failing health compelled him to seek for the specie in other occupations. Let us hope that whatever kind of business they do, it will be done for cash. This is the surest way, nowadays, to make money, even if it be only penny by penny.

—The annual dinner of the Toronto Master Printers and Bookbinders—"ye ancient arts"—held on Friday evening at the National Club, was a very enjoyable affair. Among the most interesting speeches, and there were several, were those by Mr. J. R. Barber, M.P.P.; Dr. Briggs, and Mr. G. N. Morang. The last-named, together with Mr. Dan. Rose and Mr. A. W. Thomas, spoke upon the important though difficult question of Copyright.

—Mr. T. A. Russell, who has done so much valuable work as secretary of the Canadian Manufacturers' Association, has resigned that position to become manager of the Canadian Cycle and Motor Company. The vacancy has been filled, we understand, by the appointment of Mr. R. J. Young, secretary of the Toronto branch of the association. Messrs. H. Becker and O. Thorng, manufacturers' agents in Berlin, have made a proposition to the Canadian Manufacturers' Association to act as their German agents.

—As to matters in the Kootenay mining district of British Columbia, a letter from Nelson, dated 5th March, says: "Business all through this country is very dull at present, and there is no great prospect of activity in the immediate future. But the spring will make a difference, and improvement is bound to come, with time. The weather is gradually improving, and we are having an occasional day that really reminds one of the spring which is so near; you know that we get a very early spring here, much earlier, as a rule, than down East. In another week or two we will be going off for Saturday afternoon fishing with our rods and baskets."

—For some years past, the Ottawa Electric Company has furnished electric light to parties in Hull. The Hull Electric Company, however claimed that it possessed by virtue of certain by-laws, a monopoly for thirty-five years, and they brought action in the Quebec courts to prevent the former company from continuing this service and to cause them to remove all poles wires and electric apparatus, and to recover \$20,000 damages. The court of Queen's Bench of Quebec and the Superior Court of Montreal decided in their favor, but on appeal to a board in Great Britain consisting of Lord Macnaughton, Lord Davey, Lord Lindley and Sir Ford Smith, this decision was reversed, on the ground that the electric current being merchandise the Hull Company could not claim a monopoly.

INSURANCE MATTERS.

The insurance held by the Menzie-Turner Company, whose factory in Toronto was burned down the other day, totalled \$105,000, widely distributed among several companies. The loss in machinery and buildings was \$75,000, on which \$40,000 insurance was held. The loss to stock was about \$25,000, on which \$65,900 insurance was held. Their personal loss, therefore, was about \$45,000. The Merchants' Dyeing and Finishing Co., burnt out at the same time, were protected by insurance of \$90,000.

The case of the estate of Hector Prevost, Montreal, against the National Insurance Co., of Ireland, to recover \$5,000 insurance on stock destroyed by fire was dismissed last week by Judge Doherty on the ground that the condition of the policy had not been complied with, especially in plaintiff not giving immediate notice of the fire, in not furnishing a declaration and statement of the loss sustained, and in having taken out three other policies elsewhere without the consent or knowledge of the company.

CLEARING HOUSE FIGURES.

The following are the figures of Canadian clearing houses for the week ended with Thursday, March 13, 1902, compared with those of the previous week

CITIES	March 13, 1902.	March 6, 1902.
Montreal.....	\$20,900,853	\$21,344,452
Toronto.....	15,627,303	14,257,436
Winnipeg	2,909,234	2,804,418
Halifax	1,602,830	1,666,983
Hamilton	779,131	879,507
St. John	664,054	770,836
Vancouver.....	804,315	767,302
Victoria	418,481	398,137
Quebec	1,014,466	1,316,912
Ottawa	1,786,819	2,023,818
	\$46,507,486	\$46,229,801
Aggregate balances, this week \$6,636,908; last week \$6,875,781		

MEETINGS.

CROW'S NEST PASS COAL COMPANY, LTD.

The fifth annual general meeting of shareholders of the Crow's Nest Pass Coal Company, Limited, was held in the City of Toronto on Friday, the seventh day of March, 1902, at 2.30 o'clock p.m.

The president, Senator George A. Cox, having taken the chair, Mr. E. R. Wood, treasurer, was requested to act as secretary to the meeting.

Among those present were: J. D. Chipman, Thomas Walmsley, G. G. S. Lindsey, K.C.; S. Trees, C. Cook, Beverly Jones, J. C. Vanstone, E. R. Wood, Andrew Young, Thomas Patterson, Hon. G. A. Cox, Elias Rogers, T. Sutherland Stayner, George Broughall, George A. Stimson, W. Beardmore, J. K. Osborne, R. W. Macpherson, S. C. Smoke, J. H. Plummer, William Mortimer Clark, K.C.; Robert Cockburn, Robert Somerville, W. A. Luke, W. T. Murray, Henry Swan, J. M. Bond, N. Ainley, Robert Jaffray, E. Strachan Cox, Rev. James Nimmo.

After reading the notice calling the meeting, the secretary read the fifth annual report, and the accompanying financial statement, as follows:

REPORT.

The directors have pleasure in submitting to the shareholders of the company their fifth annual report, including statement of assets and liabilities as at 31st December, 1901.