

## HAMILTON AND NORTHWESTERN RAILWAY.

On the 25th inst. an adjourned meeting of the shareholders of the H. & N. W. Railway was held at the company's offices, Hamilton, at noon.

The President, Mr. John Stuart, Esq. occupied the chair. He referred to the reasons for the adjournment, and called upon the Secretary to read the annual report, by which it appeared that the gross earnings for the year ending 31st December last, (of the N. & N. W. combined systems) amounted to \$1,305,117.67. The working expenses amounted to \$785,941.92, leaving net earnings \$519,175.75, being \$4,992.72 less than the previous year. The report further showed that the Hamilton & Northwestern share of net earnings under the joint working agreement was \$139,859.54, and that after payment of the separate expenses of the company and the interest on the first mortgage bonds, there was a balance carried forward to debit of revenue account next year of \$297.91. The report referred to the probable opening of the Northern & Pacific Junction Railway by the 1st of August next, and the fact that the necessary arrangements with the C. P. R. Company for through traffic as contemplated by the contract with the Government when aid was granted to the Pacific Junction Railway have not yet been settled, and that the difficulties in the way of a satisfactory settlement appeared formidable.

In moving the adoption of the report the President said that the financial results of the year's working, although under all the circumstances not unsatisfactory, were yet on the whole rather depressing. The relations of the N. & N. W. companies with the C. P. R. in respect of the through traffic were of the greatest importance to us, and it was a matter of great regret to the directors of both companies that no solution has yet been found of the problem which presents itself, namely, to provide for such a distribution of traffic and rates as shall be just and fair as between the companies, and at the same time properly recognize the rights of Ontario to the benefit of its geographical position as conceded by the Government and the C. P. R. Company in 1881. There has evidently been a good deal of misapprehension abroad as to this matter. It is one that really concerns these companies much less than the merchants and manufacturers of Ontario, and strange as it may be they, as represented by the Board of Trade of Toronto, have not given a very emphatic expression of opinion, or of determination to secure their rights. If they had spoken out at this time with the same decision and clearness as on the former occasion they might have done much for themselves and perhaps something for the N. & N. W. Railways.

Many people have got the impression that the N. & N. W. Railway Companies have been trying to get some advantage over the C. P. R. and over the public in the rates of freight over their shorter line, which they are not entitled to, but any such impression is quite unfounded. These companies have sought to secure only what was supposed by the public to have been already fully secured, namely, that the traffic of Western Ontario shall pass over the N. & P. J. Railways charged only with mileage rates of freight which, as the mileage is less than to Montreal, must always be proportionately less than the rates to and from that city and other more distant points.

The adoption of the report was seconded by Mr. Proctor, and after remarks by Mr. Hendrie, Mr. Adam Brown, Mr. Charlton and Mayor McKay, all sustaining the views expressed by the President, the report was unanimously adopted.

The following gentlemen were re-elected directors for the ensuing year: Messrs. John Stuart, John Proctor, Wm. Hendrie, B. E. Charlton, Hon. James Turner, M. Leggat, James W. Barclay, M. P., Ald. Sir Thomas Dakin and Charles Bischoff.

The newly-elected directors met and re-elected Mr. John Stuart, president, and Mr. John Proctor, vice-president, and re-appointed Messrs. John Stuart, Wm. Hendrie and Hon. James Turner members of the joint executive committee in Canada; and James W. Barclay, M. P., Ald. Sir Thomas Dakin and Charles Bischoff, members of the joint committee in London, England.

## NORTH BRITISH AND MERCANTILE INSURANCE COMPANY.

At the seventy-sixth annual meeting of this company, held at the first of the month, the report gave the net fire premiums received during 1885 at £1,148,510 14s. 4d., being an increase on the preceding year of £34,442 1s. 4d. The net fire losses amounted to £615,228 11s. 6d. After setting aside, as formerly, one-third of the net premiums of the year to provide for liabilities on current policies, the balance at the credit of profit and loss account for 1885 amounted £303,429 6s. 11d. During the year 1885 there were issued 1309 life policies, assuring £897,290, the premiums on which amounted to £32,756 11s. 3d. The net amount insured in this department, after deducting sums reinsured, was £754,600, and the net premiums £27,102 2s. 9d., being a decrease on the preceding year of £269 on the net premiums. The income from premiums and interest for the year amounted to £520,612 1s. 3d. The life assurance fund 31st December, 1885, amounted to £3,592,628, an increase during the year of £134,032. The directors state that the assets throughout are thoroughly sound and reliable, and that, in consequence of the anxiety expressed in some quarters, the amount lent in Ireland did not exceed £92,000. At 31st December, 1885, there stood at the credit of profit and loss £203,429, which with the addition of £39,691 of divisible surplus of life fund, and profit from annuity fund of £28,000, made a total profit of £371,121.

## SCOTTISH UNION AND NATIONAL INSURANCE COMPANY.

At the annual meeting held on Wednesday, 5th May, it was stated that the fire premiums received were £208,232, and the expenditure in this department, consisting of all claims for loss by fire, commission, and expenses, £185,759. The year's balance of fire profits, together with interest on the shareholders' funds, amounted to £44,017, which provided for a dividend of 14 per cent., and left a balance of £4,458 to be added to the reserve, which amounts to £180,882. The gross income had been £741,400, and the total funds, which had increased during the year by £102,000, amounted to £3,284,290. There were 1,065 new life policies issued during 1885, assuring £549,751, and yielding in premiums £19,335. The claims had amounted, with bonus additions, to £211,701, including those payable during the lifetime of the assured.

## BRITISH EMPIRE MUTUAL LIFE ASSURANCE COMPANY.

At the thirty-ninth annual meeting, held on the 6th April, it was reported that the new assurances for the [past] year amounted to £840,505, under 2,135 policies, with new annual premiums, £30,418. This amount of new business is larger than has been reported in any previous year. The rate of interest realised showed a satisfactory improvement, and the accumulated fund has been largely increased during the year, and now amounts to £1,060,850. The expenses of management, after deducting medical fees and commission, were 11 per cent. of the total income. A tabular statement was submitted, showing that during the past fifteen years the business in force was nearly doubled, the total income more than doubled, the new business increased to nearly five times its former amount, and the accumulated fund considerably more than doubled.

## FIRE RECORD.

ONTARIO.—Forest, May 19.—Allan McPherson's dwelling; insurance \$500.—Orangeville, 19.—J. McKim, flour and feed; Mrs. Emsley, fancy goods; and W. J. Price, boots and shoes burned out, loss \$5,000.—Hanover, 20.—George Hollinger's tannery, insurance \$2,300.—Pembroke, 20.—Farm buildings; insured \$2,000 in National of Ireland.—Smithville, 20.—The Catholic parsonage consumed, and church scorched; insurance \$500 on each in Lancashire.—Cobourg, 20.—The car works slightly damaged.—Lynville, 22.—The store, post-office, residence and barn

belonging to A. A. Stewart, burned.—Hamilton, 22.—The drill shed consumed; loss on goods \$4,000, on building \$5,000.—Toronto, 23.—The Mail building, upper flats badly damaged, loss say \$60,000; Alexander & Cable lose \$10,000, insurance \$8,000. Mail fully covered.—Milton, 24.—The following stores gutted: Mrs. A. Tock, grocery; W. J. Stearns, tinshop; G. Andrews, butcher; and W. Little's harness shop.—Toronto, 25.—Ellice & Moore's printing office damaged \$500, insured in Northern and Western.—Ottawa, 26.—M. M. Pyke's laundry, loss \$5,000, insurance \$3,300.—East Templeton, 25.—The outbuildings, machinery and grain owned by Isaac Miller, consumed, loss \$4,000, insurance \$760.

OTHER PROVINCES.—Montreal, 20.—A fire at 72-74 Park ave. did \$500 damage; insured.—Plainfield, N. S.—Squire Sutherland's house destroyed.—Montreal, 27th.—Electric Light Co. gutted, loss \$40,000, insured partly.

## HOW TO MARK GOODS.

One of the most perplexing things a merchant has to deal with is marking goods. Many short ways to determine a percentage of profit have been devised, some of them good, and others not so good. A few of the more expeditious and more convenient of these rules may be given.

Suppose an article is bought by the dozen, and the merchant wants to make 20 per cent. All he has to do is remove the decimal point one place to the left. Suppose brooms are \$2.50 a dozen; then 25 cents each is the cost with 20 per cent. added. To make 25 per cent. remove the point one place to the left and add 1-24.

To make 30 per cent. add one-twelfth itself.  
 " " 33 1/3 " " " one-ninth "  
 " " 35 " " " one-eighth "  
 " " 40 " " " one-sixth "  
 " " 44 " " " one-fifth "  
 " " 50 " " " one-fourth "  
 " " 60 " " " one-third "  
 " " 80 " " " one-half "

Always remove the decimal point one place to the left before making the additions and the sum will be the selling price of the single article.

In calculating the per cent. on a single article if you wish to make

10 per cent., divide by 10, multiply by 11  
 20 " " divide " 10, multiply " 12  
 25 " " multiply " 10, divide " 8  
 30 " " divide " 10, multiply " 13  
 33 1/3 " " add 1/3 of itself.  
 33 1/3 " " divide by 3, multiply by 4  
 50 " " add 1/2 of itself.

—American Exchange.

## A RETAIL GROCER WHO RUNS HIS OWN BUSINESS.

At a time when some men feel compelled to submit to the dictation of unlawful combinations, and enter no protest against that form of coercion known as boycotting, it is refreshing to learn of a merchant who has the manhood to assert his rights. The instance to which we refer, is that of a retail grocer in Lynn, Massachusetts, Mr. Geo. O. Tarbox. It appears the hours during which this gentleman sees fit to carry on his business are not satisfactory to the Knights of Labor, and he was recently notified as follows:—

On and after date, you will close your place of business at 6.30 p. m. Per order, K. of L.

As the bulk of Mr. Tarbox's trade is done after 6.30, compliance with the above extraordinary request would have ruined his business, and he therefore treated the matter with his well deserved contempt. In a few days, however, he was waited upon by a representative of the Order, who said, according to Mr. T., "I called to see what you are going to do about closing. I am on the committee now, and I mean business." "I replied: 'There is my card; it reads: This store will close every evening at 7 o'clock, except Saturday evening.'" The Knights of Labor representative replied, "We don't propose to accept any proposition whatever from you. If you don't close your store at 6.30 I'll close it for you. To-morrow morning I'll put a banner in front of your shop, warning all people to keep away, and I'll kill your business for you." "I said: 'I do not desire any conflict with the K. of L., as I believe in their principles as expressed by the prudent leaders of the Order, and wish them