

Moved by Mr. A. M. Smith, seconded by Geo. W. Lewis, "That the thanks of this meeting be given to the chairman for his able and impartial conduct in the chair, and for his constant attention to the interests of the company, and that the sum of \$2,000 be paid him for his services during the past year."

The poll was then opened, and at the close the scrutineers reported the unanimous re-election of the six retiring directors, and at a subsequent meeting of the board Mr. John L. Blaikie was re-elected president, and Mr. John Macdonald vice-president, for the ensuing year

HAMILTON BOARD OF TRADE.

The regular quarterly meeting of the Hamilton Board of Trade was held in the Board Room, on the 16th inst. The attendance of members was exceptionally large. The President, Mr. T. H. Macpherson occupied the chair, and in the absence of Mr. Benner, Mr. F. W. Findlay acted as Secretary. The members present were: W. H. Glasco, James Watson, W. G. Reid, Thomas Mollwraith, C. J. Hope, James Turner, John Proctor, W. P. Mallory, Adam Brown, William Osborne, H. T. Bunbury, E. Scheuer, John Stuart, R. A. Lucas, R. E. Kennedy, W. H. Gillard, George Roach, M. L. gnat, St. Clair Balfour, A. Powis, William Goring, Alexander Turner and George Roberts. After the reading and adoption of the minutes of the previous quarterly meeting and a committee meeting, the President before entering upon the regular business, made a few complimentary remark touching the appointment of Mr. Turner to the Senate of Canada. During many years, he said, Mr. Turner had taken a deep interest in every subject which related to the interest of the city. He had interested himself in the Northern and North-western Railways, and seen a way clear through many difficulties. The newspapers, in touching upon his appointment, had spoken of his different qualities; one had said that he was able, another that he was good-looking, others had attributed to him many other qualities which he certainly possessed, and taking all these qualities together, a more suitable man could not be found. He (the speaker) considered the appointment of Mr. Turner to be a great honor and compliment to the city, and indirectly to the Board of Trade.

Mr. Adam Brown also spoke of the appointment. He expressed the great pleasure it afforded him to be able to join in the congratulations of the Board to Mr. Turner. He was sure that he expressed the sentiments of all classes, regardless of political or other feelings, when he said that he was exceedingly well pleased with the appointment.

Mr. Turner replied in a few words. He said for 36 years he had been a thorough Hamiltonian, and had done all in his power for his adopted city. He took it particularly kind of Mr. Brown to make the remarks he did. Mr. Brown had been a more prominent worker than he, but was not more earnest. The appointment came to him without his having used any personal influence to secure it.

At the request of the President, Mr. Findlay reported what had been done by the committee on Insolvency Legislation, the result being that a draft bill had been prepared by a joint delegation from the boards of trade of Montreal, Toronto and Hamilton, and laid before the Government at Ottawa by a deputation from the boards.

Mr. M. Leggat reported that he had been a member of the deputation to Ottawa. The reception extended to the deputation was of the most cordial character. The bill had been laid before the Government and met with evident approval. The committee endeavored to impress upon the minds of the members of the Privy Council that the country was in a defenseless position as far as regards creditors.

A vote of thanks to the committee was passed.

The following gentlemen were then proposed and elected as members of the board:—Murray A. Kerr, William Young, Joseph Herron, John Myles, R. K. Hope and G. F. Birley.

Mr. Osborne returned to the subject of Mr. Turner's appointment to the Senate. He eulogized Mr. Turner and congratulated him upon his well-deserved good fortune. The congratulations became general, and the meeting adjourned.—*Spectator*.

STOCKS IN MONTREAL.
MONTREAL, January 16, 1884.

Stocks.	Lowest Point in Week.	Highest Point in Week.	Total Transac'n in Week.	Buyers.	Sellers.	Average Price like Date 1883.
Montreal x.d.	176	178½	1438	177½	178	202½
Ontario	100	104	275	100	102	102
People's				58	57½	
Molson's				113	117½	
Toronto	160½	170	277	168½	169	180
Jac. Cartier	108	109	377	108½	109	114½
Merchants	119	120	606	119½	120	132½
Commerce						133
Eastern Tps		65	14	65		112½
Union						
Hamilton						
Exchange	118½	119½	520	118½	119½	123½
Mon. Tel.	58	59½	425	58½	58½	64½
Rich.&O.	110½	118	325	115	115½	
City Pass.	174½	177½	6305	174½	175	182½
Gas.				50		
R. C. Ins. Co						

THE MERCHANT'S SOLILOQUY.

Boston Bulletin.

To buy, or not to buy, that is the question ; Whether 'tis nobler in the man to suffer The ceaseless clatter of a drummer's tongue, Or, in self-defense, use extreme means, And with an order quiet him. To order—to try Once more ; and by a chance to say we get The goods that we do buy—'tis a consummation Devoutly to be wished. To buy—to pay ; To pay ! perchance to fail : aye, there's the rub. For in that lapse of time what bills may come Too often, and too large, must give us pause. There's the respect that makes trading of so long life For who would bear the "date ahead" and "four months time," The heavy expense, the landlord's punctuality, The excessive freight, the lights and coal, The insolence of customers, and the aged stories, The merchant from the drummer takes, When he himself might all this avoid By simply assigning? Who would such trials bear, To grunt and sweat around a general store But that the dread of something worse— The doubtful result of making a change—puzzles the will And makes us rather cleave to the business we have, Than fly to others that we know not of ! Thus drummers do make cowards of us all ; And thus what little's left of resolution Is sickled o'er by the persuader's talk ; And from offers of "spot cash" bargains, Not having the means, we're obliged to turn away, To meet the notes accruing.

INSOLVENCIES OF 1883 IN MANITOBA.

The lessons to be drawn from a comparison of the figures of the different quarters are very plain. The 47 insolvents of the first quarter as a rule made a clean showing of their resources, and the record is consequently one of misfortune, but not of rottenness nor rascality. The 45 insolvents of the second quarter were not so scrupulous, and a discrepancy between assets and liabilities of \$96,000 was the result. The scare which seemed to take hold of banks, eastern creditors, and even a few local ones, and the crushing way in which the assets of insolvents had been sacrificed in consequence, had begun to produce natural results before the close of the second quarter, and some insolvents on a false theory of self-protection had taken the precaution of withholding assets, or creating imaginary liabilities, to assist them in procuring a favorable settlement by composition. The practice grew, and the third quarter produced the enormous discrepancy of \$664,000, or over 40 per cent of the claims of creditors. Before this third quarter closed the scare had greatly subsided, and the record of the last quarter shows merely a weeding out of the remnants of unsafety. The number of failures was 24 less than the preceding quarter, while the aggregate liabilities were \$1,043,000 less, and the proportion of estimated assets to liabilities some seven per cent higher. * * * * * When we take into consideration that with the opening of 1883, we had about 2,600 traders in the Northwest, and at its close nearly 2,800, the 232 failures that have taken place look a very small proportion on the

whole, only a trifle over eight per cent. True, the number of traders who have gone out of business in the Northwest, during the past two years, reaches nearly 1,100, and three-fourths at least of these went during 1883. But the bulk of these were perso s with no responsibility, and a previous record in older places which prevented their lasting long here. The excitement of boom days attracted such people, but with the first breath of depression they withered without even getting so far into debt as to be included among the 232 insolvents of the year. The places have been filled by better and solidier men, and to-day we have in the Northwest over 170 more traders than we had one year ago. Traders, therefore, are increasing in number in this country, notwithstanding all the black pictures the enemies of the Northwest may paint. Speculative loafers and real estate gamblers are the only classes who show a decrease for the year, and thank God the decrease has been a heavy one. Those who remain here, lingering around the ruins of imaginary fortunes they built up two years ago, seem to have no better employment than prophesying ruin to a country in which they have met such disappointment, and particularly to those who still have faith in the Northwest, and hope by patient industry to rise to wealth here.—*Winnipeg Commercial*.

THE FISHERIES OF 1883.

Stimulated by the government bounty and by fair prices, the fishing industry has during the past year been carried on with renewed vigor, and has yielded a bountiful harvest. The increased value of the past year's crop, we have good authority for stating, will amount to nearly half a million dollars. This increase is almost entirely in cod and other fish of the same family. To this branch of the fisheries over forty new vessels and three hundred and sixty men have been added since the previous year, as well as 1,150 new boats to the shore service. This year's catch, amounting in value to about \$7,600,000, was gathered by 29,000 fishermen, owning 743 vessels, 11,500 boats, 1,250,000 fathoms of nets and seines, and 700 weirs and traps, valued in all at \$2,250,000. The above total value of the fisheries would give to every man, woman and child engaged in them, including those in the lobster factories and others who are actually engaged only a few months in the year, about \$265 ; but the difference in the prices obtained by the fisherman, and those at which the returns are made up, would reduce the amount to about \$225 per capita.

The Bank fishing has proved very successful, but the shore fishing on a great portion of the coast has not been so profitable. The salmon crop is almost the same as last year, showing an increase over the year '81 of about one hundred per cent. The alewife fishing shows a small shrinkage from the previous year—not, however, arising from the scarcity of fish, but there was a poor market, so that they were not fished for with the same diligence as characterized the two previous years. There are many reasons for anticipating larger and more profitable results in the future.

- (1) By improved protection to all fish frequenting our inland waters for the purpose of procreation.
- (2) By the improved and more economic modes and appliances for taking fish, including boats and vessels.
- (3) By increased commercial facilities for reaching profitable markets with fresh and other fish.
- (4) By improved methods of curing to suit the different markets of the world.
- (5) By increased knowledge of the capabilities of our fishing as well as the habits and movements of the different species in order to their more ready capture.—*Halifax Herald*.

—The year just passed has been not a bad one for the Atlantic coast fisheries, apparently. Herring and cod were abundant and good around the shores of P. E. Island ; mackerel a fair take, in oysters a steady business was done, but lobsters were below the mark. A correspondent writing from Charlottetown to the *St. John Globe*, gives the following figures as showing the result of the year's fishery :—

Spring herring, taken this year	45,000 bbls.
Mackerel	28,000 "
" canned	350,000 "
Cod	26,000 qtls.
Hake	9,000
Lobsters	3,800 cans.
Oysters	36,000 bbls.