

ness in Ontario and in the United States. The list of shareholders includes the best known capitalists in the city of Montreal, and as we have said in a previous issue, there appears to us to be room for such a company in that city.

INSURANCE NOTES.

The British Prudential Life Co. had no less than fifty-eight claims resulting from the recent loss of the war vessel "Serpent" in the Bay of Biscay.

The fire companies will probably find, when they come to foot up the grand aggregates, that they have had a fairly satisfactory year so far as losses are concerned. These show a reduction of about one-fifth from those of 1889. Such is the opinion expressed by the *New York Monitor*. Sweeping conflagrations have been absent, and the even tenor of the business has suffered comparatively little disturbance. The most serious losses to fire insurance have probably resulted from the general depreciation of securities. It is a singular fact, and one which shows how largely the investment element now enters into fire insurance calculations, that a serious decline in stocks becomes of more importance than a great fire.

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Referring to the death rate of the leading cities of Quebec during November being within a fraction of double the rate of other Canadian cities, namely, 7 in every 4,000, while in Ontario it was less than 4, the *N. Y. Monitor* says: Medical men attribute this to the disregard by the French-Canadian population of Quebec of all sanitary regulations. When small-pox or any other contagious disease makes its appearance among them it is only by force that the affected ones can be isolated by the authorities. It is understood that the life insurance companies doing business in that province are considering the advisability of increasing the rate of premiums there.

The report of the St. John Fire Department for 1890 shows that the fires of the year in that city involved a total loss of \$68,923. The city may be congratulated on the smallness of the amount. The loss to insurance companies reached \$21,903, of which \$16,300 was on buildings, the remainder on stocks and furniture. And the insurance loss was \$47,020. Mr. Kerr, the chief engineer, reports all the engines and hose carriages in good order, but much of the leather hose was reported unserviceable, and he advised that a supply of the best quality be procured. The report refers to the increasing danger from the electric light and railway wires, and urges some stringent by-law on the subject. The chief says further legislation is needed to make effective the laws passed last year regarding the storage of petroleum and other burning fluids within the city limits.

At the annual meeting, in March of last year, the directors of the Citizens' Insurance Co. of Canada authorized a reduction of the capital, but they have not yet decided how much it will be reduced. The company gives notice that on the opening of Parliament application will be made to reduce its capital.

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CHAS. BOECKH & SONS, Toronto,
MANUFACTURERS.

This will be made known at the annual meeting in March next. The Citizens' capital is 100,000 shares of the nominal value of \$85 each. Of this amount, \$16 has been paid on each share, leaving a liability of \$69. The intention of the directors is to reduce the amount of uncalled capital, which now stands as a liability. It is intended also, we are told, at the same time to strengthen the reserve of the company, and a call may be made on the shareholders for a portion of the unpaid shares.

WINNIPEG GRAIN AND PRODUCE EXCHANGE.

The annual meeting of this body was held on January 14th instant, Mr. Bawlf, the retiring president, in the chair. The exchange now numbers 100 members. The report submitted referred to the intended incorporation of the exchange; the equalization of the breadstuffs duties; the appointment last year (by Order-in-Council from Ottawa) of a board of arbitrators, sitting at Winnipeg, to decide disputes between inspectors about Manitoba grain; foreign market quotations, troublesome and costly; cultivation of oats. The council made the following recommendation as to trade terms:

"Recently several questions have arisen as to the exact meaning of certain commercial terms used in the trade, some of those now in general use being variously interpreted by different members. We would recommend that a committee be appointed at the annual meeting to draft a set of rules defining trade terms used on this exchange and revising those already adopted, the committee to report to a general meeting of the association. Certain trade terms, notably that of "in store," is interpreted differently by the boards of trade in Eastern Canada to members of this exchange from this confusion. Last year an attempt was made by corresponding with the boards of trade of Toronto and Montreal to secure co-operation in working out a code of trade terms that would be acceptable to the members of the principal associations of grain dealers and millers, but no favorable result followed."

With the interesting address of the president of 1890 we have dealt elsewhere. The election of officers was gone on with, the following being chosen:

President, F. W. Thompson, unanimously.
Vice-president, J. A. Mitchell. "
Secy.-Treas., C. N. Bell. "
Council.—S. Spink, S. A. McGaw, A. Atkinson, N. Bawlf, S. Nairn, W. W. McMillan, S. P. Clark, Wm. Martin, Ed. Drewry, R. P. Roblin, H. Crowe.
Board Arbitrators.—E. L. Drewry, S. Spink, R. Stewart, R. P. Roblin, N. Bawlf, S. Nairn, S. A. McGaw.

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