Further legislation is passed respecting the Huron and Erie Loan and Savings Co., and the Toronto Board of Trade. This latter has reference to a new basis for the life assurance scheme of the board. The Imperial Life Assurance Co. of Canada is incorporated, and legislation respecting the debentures of Loan Companies is confirmed. The Supreme and Exchequer Courts Act is further amended, and an Act to revive and amend the incorporation of the Alberta Irrigation Co. is passed.

CLEARING-HOUSE FIGURES.

The following are the figures of the Canadian clearing-houses for the week ended with Thursday, May 7th, 1896, compared with those of the previous week :

Clearings.	May 7.	April 30.
Montreal	$10,629,531	$8,461,639
Toronto	7,022,501	5,704,931
Halifax	1,240,558	1,120,363
Winnipeg	1,214,951	810,051
Hamilton	741,947	504,363
	$20,849,488	$16,601,347

Aggregate balances this week, $3,004,612; last week, $2,487,870.

—A Quebec subscriber, who evidently keeps a bound volume of The Monetary Times close at hand for reference, thus calls to mind a former utterance of ours with respect to carelessness of fire apparatus and its result: "I read your article of last week on 'Unreadiness in case of Fire' with more than the ordinary interest, for several reasons. One is that I disbelieved in your assertions of former years that any community could be such fools, or their councils such corporate wastrels, as to pay a large sum for fire appliances and then neglect them till they are useless, as you said they did. Another reason is that I have learned to respect your information, for I have since found out that in one or two cases that I have personal knowledge of you were right, and the village fathers are just such stupid asses as you have described them (though not in this language) to be. I recollect that two years ago you had an article with the curious heading: 'Are you ready for fire?' And I have been looking it up this minute. On that occasion you laughed at Shediac, N.B., a town I know quite well, for getting an old fire engine down from Fredericton, putting it in a shed or barn, doing nothing to provide reservoirs or tanks for water, neglecting the machine until it 'would shortly become a mass of choice firewood and old iron, for it never gets a drink of water or a chance to take the air.' What you said then is true to-day—that there are many Canadian places which neglect their fire appliances in just this way."

—A remonstrance has been addressed by the Winnipeg Board of Trade to the C.P.R. management against the recent action of that company in "placing in force (in effect) its ordinary local tariff on all through freight received at Fort William from steamboat lines other than the C.P.R. line and the Beatty line, a discrimination never before made by your road." Having already frequently protested that last year's freight rates were higher than need be, the board "strenuously protests" against the action aforesaid, asserting that the attempt to confine the Lake Superior carrying trade to any steamboat line or lines is "directly antagonistic to the best interests of this country." We observe it stated in the Montreal press that Mr. Bosworth, for the C.P.R. Co., denies the construction above placed on its action, and will go to Winnipeg to explain things. He will have need of all his eloquence to placate the Winnipeg Board. Sir Wm. Van Horne now says tramp steamers are to blame, and the regular lines must be protected.

—A well known and influential American banker passed away on Sunday last in the person of George S. Coe, for more than thirty years president of the American Exchange Bank of New York. Born in Newport, Rhode Island, in 1817, he was in the eightieth year of his age. Having been in mercantile life as a young man, he went into the leading banking house of Prince, Ward & King, in New York, in 1838. Then he became a private banker in Cincinnati, and later, cashier of an insurance and trust company in New York. Mr. Coe devised the system of issuing clearing house certificates. He suggested the organization of a company of bank officers, with authority to assist banks requiring assistance, and to issue certificates of trust to such institutions based upon the deposit of their assets. In 1881 and other years Mr. Coe was president of the National Banking Association. His integrity, ability, and great experience made him a valued counsellor in all matters connected with United States banking.

—The annual meeting of the Stratford Board of Trade has been held. The retiring president, Mr. John Welsh, read a lengthy address, referring to the progress of the city, the completion of the fire-hall, the arrangement made for a system of sewage, the improvement of the market accommodation, increased railway facilities, and the efforts made to procure more factories in the city. The secretary, Mr. C. J. McGregor, also made a report of the board's business for the year. Proceeding to the election of officers for the ensuing year, the meeting chose Mr. R. M. Ballantyne for the presidency, Mr. Welsh having declined re-election, and Mr. F. D. Hamilton, vice-president, also declining the higher office offered him. Mr. Geo. McLagan was elected vice-president and C. J. McGregor secretary, with this council: Wm. Buckingham, A. F. MacLaren, W. J. Ferguson, E. T. Dutton, A. Caven, D. B. Burritt, J. A. Duggan, C. McIlhargey, W. Preston, A. C. Mowat and James Gadsby.

—The question of the Bermuda cable has been up in the British House of Commons. On the 23rd ult., Mr. Tomlinson asked the Secretary of State for the Colonies about the telegraphic communication between England and the West Indies, now so slow, circuitous and costly; especially whether a more efficient system both for the purpose of Imperial defence and the improvement of commercial communication was being considered. Mr. Chamberlain replied that he had received despatches upon the subject from the West Indies, and had no reason to think that there are any insuperable constructive difficulties in the matter. "Proposals on the subject are under consideration, and I hope that they may result in a cable being laid at no distant date."

—Amalgamations and combinations have greatly reduced the list of commercial travelers in the United States, and agencies in various cities have supplanted them. Owing to the changes made, says the *Shipping List*, the road salesman hardly knows where he is at. It now appears that the American granite and porcelain manufacturers are making arrangements to form a combination, and try to meet foreign competition by reducing expenses. They propose to save $360,000 per year in salaries by employing ten traveling salesmen instead of having six or eight for each pottery. The combination will comprise forty-five firms, and they see a profit of 10 per cent. in this one item.

—The resolution of the Manufacturers' Association, in favor of Protection, goes over the whole disputed ground on which parties in the election will carry on the contest. "The Association places itself on record as opposed to any changes in the present tariff, which," we are quoting textually, "will imperil the safety of our existing Canadian industries, and subject them to unfair competition from foreign manufacturers." This is the essence of the deliverance, and when contrasted with the Ottawa Liberal platform of June, 1893, the reader can see exactly how the issue is joined.

—While, according to the Fredericton, N.B., *Gleaner* of Saturday, the lumbermen are feeling uneasy at the slow melting of the snow and the failure of the streams to rise so that logs can be floated, word comes from Ottawa that the sawing season is opening among the Chaudiere lumber mills. The Ottawa Improvement Company has men at work sorting out logs at the booms. Messrs. Booth's and Messrs. Bronson's mills have started. Hurdman's will shortly start. A number of barges are loading at the docks for the English and American markets.

—The Philadelphia and Reading Railway Company has had a somewhat chequered career. A decree of sale under foreclosure has been issued by the United States Circuit Court, owing to default of interest on the general mortgage bonds, amounting to $4,986,920. A similar order was made by the courts on the 7th March, 1887, but before it was enforced a reorganization was effected which obviated the necessity of selling the property.

—Since the lamented death of H. D. Cameron, of the Hamilton Provident Loan and Savings Society, Mr. C. Ferrie has been acting treasurer of that company. Mr. Ferrie has the advantage of long connection with the society, and is perfectly familiar with all the office work. Now we hear that the board of directors have appointed him to the post of manager.

—On May 1st the passage through the United States Senate was secured by Mr. Sherman, appropriating the sum of $75,000 for expenses of the Behring Sea commission, soon to meet in San Francisco, to determine the amount of damages to be paid for the seizure of Canadian sealers in Behring Sea.