

COMMERCIAL SUMMARY.

Mackerel are being taken in large numbers off Digby, N. S.

Belleville's rate of taxation this year is 20½ mills on the dollar.

Fifteen thousand emigrants have settled in Manitoba this year.

The quarantine against Manitoba by Dakota has been raised.

It is estimated that at least 25,000 people have died of cholera in Russia.

United States Senator Carlisle has written a letter given his views on the free coinage question.

The new battleship *Centurion*, 10,500 tons, speed 18 knots, has been launched at Portsmouth, Eng.

A new Panama Canal Company is being formed in Paris, and shares of the old company are rising.

Up to date the C. P. R. Company have sold \$952,000 worth of land in the Northwest since January 1.

The interments in the Toronto cemeteries during July, 1892, were 96 less than during the same month of 1891.

The revenue returns at Toronto in July, 1892, were upwards of \$13,000 in excess of the returns for the same month last year.

A. McKelvie, S. Hollander and S. Mitchell, under the firm style of A. McKelvie & Co., have opened a machine shop in Vancouver.

The E. H. Cook Co., manufacturers of steam-heating and hot-water pipe supplies at Rochester, N.Y., are insolvent; liabilities \$58,000.

The Toronto police have decided to form a mutual benefit association, the leading feature of which will be a \$1,000 grant in case of death.

The strike of the Montreal nailmakers is at an end. The men have settled their differences with their employers and returned to work.

A committee appointed by the Chamber of Commerce of Grand Forks, Dak., has issued a call for a conference to consider reciprocity with Canada.

It is denied that Mr. Duncan McIntyre will be called to the Senate to succeed Mr. Thibaudeau, who, being appointed Sheriff of Montreal, cannot hold another official position.

In reply to a delegation from Regina, the President of the C. P. R. said that the terminus of the "Soo" road would be at Pasquabá, but that two south-eastern roads would run to Regina.

It is expected that the winding-up of the defunct Central Bank's affairs will be completed by September 1. All but \$10,000 of the last dividend has been paid, for which the addresses of the claimants are not known.

The surplus in the United States treasury, August 1st, including the \$100,000,000 gold, greenback redemption fund, was \$127,050,886, and the total debt, less the surplus in the treasury, was \$840,328,648. The treasury receipts during July were \$74,371,356, against \$34,300,314 in July, 1891, and the expenditures were \$37,249,407, against \$39,708,911 for the same period last year.

Complaints are made that the Chinese in Toronto are increasing rapidly.

Repairs to the Cornwall canal have been completed and locking has been resumed.

The first two trips of the steamship running on the new route between Montreal and Jamaica have turned out fairly successful.

It is stated that the knitting factory will not be rebuilt in Strathroy, but the business may be removed to Hamilton, where the principal stockholders live.

Operations have been suspended at the Champion iron mine, near Marquette, Mich., and the 600 employes have been discharged. Inability to market the ore is the cause.

A wall paper trust has been formed in New York, including all the leading manufacturers in that line in the United States. The property involved is said to exceed \$20,000,000.

Something of the scope of modern accident insurance is illustrated by the fact that not long since the Scottish Accident Insurance Company paid on a single claim for disablement \$8,250 on a policy for \$50,000 in case of death.

The Street Railway Company has opened a car factory in Toronto, employing a hundred men, and have contracts for the construction of all the trucks for the Montreal and Winnipeg companies. It is expected the works will become permanent and will increase in their operations.

A gentleman who has travelled considerably along the Northern Coast of this Province stated to a representative of the *News-Advertiser* recently that he was surprised that so many British Columbians should visit Alaska every year, instead of taking a trip along the coast of this Province and up some of the numerous inlets. The scenery, he said, far surpasses that of Alaska, and anything prettier than the numerous waterfalls in Cascade Inlet could not be imagined.

A new classification of mail matter for postage rates has been prepared in Great Britain. Packets of manuscript and printed proofs, with corrections and instructions added in writing, are admissible now at book post rates. Circulars, invoices, orders for goods, etc., are classed at book rates. Pattern packets may contain anything permissible in a book packet instead of only printed matter as formerly, and newspapers also may contain any enclosures specified under the new classification of book packets.

An exchange contends that the endorsement of a cheque for deposit by simply writing one's name across the back is unsafe, as if it is lost or stolen it may be cashed by the bank on which it is drawn as if made payable to bearer. Moreover, that once endorsed in blank by the payee, no subsequent endorsement by the bank where deposited to "pay to the order of such and such a bank" can avail. It is contended that the only proper endorsement is: "Collect for account of," in which case the words operate as a notice to all concerned that the original holder has not parted with his title to the cheque and that all subsequent holders are agents for the purpose of collecting only.—*Insurance Chronicle*.

Sir George Dibbs, Premier of New South Wales, will confer with the Dominion Government on a fast steamship line and other questions.

A new coal field, with an ascertained area of 1,000 acres, has been discovered at Ashton under Lyne, Lancashire, Eng. Coal was already plentiful in that vicinity.

Engineer Palmer, who is in charge of the work of surveying and boring the Northumberland Straits to ascertain whether a tunnel connecting Prince Edward Island with the mainland is practicable, says he has no doubt the tunnel can be safely constructed.

The value of the foreign commerce of the United States last year was \$28.58 per head of population, while the value of the foreign commerce of Canada in the same period was \$40.91 per head. The value of exports from the United States was \$15.85 per head, and from Canada \$23.25 per head.

Dornbush says: Taking a good monsoon with plenty of rain as a basis of prosperity, India is being singularly favored in this respect; abundant rains appear to be general all over the Empire, the agricultural outlook is satisfactory, and fears of famine are passing away. There is a marked falling off in wheat shipments, caused apparently by the lack of fresh orders from Europe and the low range of current value here. Last week's output did not exceed 40,000 quarters to the United Kingdom and 10,000 quarters to the Continent, being just one-third of what they were three weeks ago. The freight market was deplorably dull, and several steamers are lying unchartered at Bombay.

According to Poor's Manual of the Railroads of the United States the railroad mileage of the United States at the close of 1891 was 167,000 miles, and its cost, measured by the amount of stocks, bonds and debt, was \$10,765,626,041. Gross earnings for the year were \$1,138,024,459, an increase over 1890 of \$40,177,031; net earnings, \$350,227,883, or 31.30 per cent. of the gross. For interest \$231,259,810 and for dividends \$90,719,757 were paid. Total passengers carried, 550,015,802, equal to nine times the population of the country. Passenger earnings aggregated \$290,790,000; freight tonnage equalled 704,398,000 tons, each haul 115.29 miles. At an average rate of 0.929 mills per ton per mile this traffic earned for the railroads \$754,185,916.

The following experience was exceptionally hard on the Sun Insurance Company, and it seems hard to recognize the justice of the outcome. In Lawrence, Kan., recently the owner of a dwelling which was insured became insane, and after closing up the house proceeded to pour kerosene over everything and light a fire. The building was soon in flames, and when the fire department arrived it was found that the incendiary had so barricaded the doors that an entrance could not be effected. A part of the roof finally fell in, carrying with it the chimney, and the tenant used the bricks with good effect in keeping what he undoubtedly considered to be intruders away. Finally he was forced out with a stream of water, but the house was past saving. The loss was nearly total.