

the piers. He thought the steamship people should pay for terminal facilities, and then the extra wharfage fee could be abolished.

Mayor Laporte: "The intention is to make Montreal a free port, and if this is to be done the sooner we know it the better. If the trust is to continue the administration, we must meet all our indebtedness." And he later moved (but was ruled out of order), that a delegation proceed to Ottawa and ascertain the intention of the Government regarding the future of the harbor before this trust make the customary allotment of berths. Mr. Robert Reford declared that matters as they stand are not satisfactory to the shipping people, and went so far as to say that he would be pleased to sell out his interests at a sacrifice, for, to his knowledge, the Allans are the only people who have made money in the St. Lawrence.

Mr. James Crathern was in favor of charging a fee of at least six cents a square foot to the steamship companies for rental of the new steel sheds. A piece of what we shall call excited conversation between the two gentlemen last named and the chairman, Mr. R. Bickerdike (who presided in the absence of Hon. Mr. Mackay), was followed by what a reporter terms an epidemic of motions and amendments, all of which were overruled as out of order.

Mr. Bickerdike suggested that the meeting adjourn and request the secretary to place before the commission the actual figures of the harbor deficit.

It is greatly to be regretted that for a long time the deliberations of this body, charged as it is with very important duties, have been carried on in an atmosphere of heated and divergent political feeling. One result has been friction, and divided counsels; another, vacillating resolves and unstable procedure. One would not consent to such a thing because it was a reflection on a former administration of the Trust (which happened to be a Tory administration); another would die before he would agree to such another thing, because to do so would be to insult Sir Wilfrid Laurier or his friends. And thus cool and business-like conduct of affairs has been difficult, time being so often lost in more or less irrelevant discussion. Some such tone occasionally pervaded the discussions, indeed, as may be found in the colloquy between Shallow and Pistol in Shakespeare's King Henry IV.

Says Shallow: "I would have you know I am from the Court, and am a person of some consequence before the King."

To which Ancient Pistol answers: "Under which King, Bezonian, speak, or die!"



#### FINANCIAL MATTERS.

We have received a copy of the extremely neat brochure issued by the Royal Bank of Canada, containing its thirty-fifth annual report and other matter. The statistics therein relating to Canada have been selected with good judgment.

Application is to be made by the Prairie City Loan Company, a joint stock company incorporated under the provisions of the Manitoba Joint Stock Companies Act, to the Lieutenant-Governor for supplementary letters patent, increasing the capital stock of the company from \$20,000 to \$500,000.

The Winnipeg Telegram states that Mr. F. J. Hunter, western inspector of the Bank of Montreal, has concluded arrangements to open a sub-agency at Oakville, Man., at once. The office will be under the supervision of the Portage la Prairie branch. A building has been secured, and a safe installed.

The United States Supreme Court, at Washington, has affirmed the decision of the Circuit Court of Appeals for the second circuit in the case of Harriman versus the Northern Securities Company, involving the distribution of the shares of the Northern Securities Company. This decision is favorable to the company.

The aggregate amount of clearings in United States clearing houses for the first two months of the present year was \$22,383,922,276, a gain of 31 per cent. over the corresponding two months of 1904, and of 15 per cent. over a similar period of 1903, which held the record for that period until then. The two absolutely greatest months in clearings records so far were November and December, 1904, showing an aggregate of \$25,164,000,000. It should be remembered, of course, that February is a short month.

#### INSURANCE ITEMS.

The Sovereign Fire Assurance Company has been granted incorporation by the Banking and Commerce Committee of the House of Commons. Its head office is to be at Toronto and capital \$2,000,000. Among those primarily interested are William Dineen and Robt. E. Menzies, of Toronto. The shares subscribed for are to be paid up in full within three years.

The Insurance Institute of Toronto has issued invitations to an illustrated lecture by John B. Laidlaw, Esq., on Lessons to be Learned from Conflagrations, to be given in St. George's Hall, Monday, March 13th, 1905, at 8 p.m. In addition to a number of stereopticon slides, Mr. H. Maughan will show a series of kosmograph moving pictures of the Toronto conflagration. To secure desirable seats, persons should come early. Ladies will be welcome.

What has been said about the abolition of the Toronto Fire Underwriters' Association appears to be premature. What has been done by the C.F.U.A., however, is to bring to Toronto from Montreal Mr. J. A. Robertson, who is to fill an important position in the Association's offices. Up till March 1st, Mr. Robertson occupied the position of superintendent of agencies in Quebec for the Western Assurance Co. He is a well-qualified fire insurance expert; and any merchant who wishes advice as to the concurrence of his policies; any manufacturer, who proposes altering his premises, will find Mr. Robertson an excellent adviser upon fire underwriting affairs.



#### FOR GROCERS AND PROVISION DEALERS.

J. J. Call is putting up a clam-canning factory at Sidney, Vancouver Island, at a cost of about \$50,000. The new industry will be known as the Saanich Canning Factory.

To show the enormous extent of the importation of eggs into Great Britain, the following figures are given: In 1904 there were 19,942,594 great hundreds (a great hundred is six score) imported at a value of £6,730,574. In 1903 the quantity was 19,848,894 great hundreds. Last year the supplies were obtained mainly from the following countries: Russia, 7,032,906 great hundreds; Denmark, 3,602,326; Germany, 3,554,232; Belgium, 2,517,073; France, 1,698,614; Canada, 317,772. In 1904 poultry was imported into the United Kingdom to the value of £1,089,944, of which Russia shipped over 31 per cent.

The Dominion Department of Agriculture is considering the question of enforcing the use of a uniform-sized barrel for apples. At present the one used in Ontario holds 112 quarts, while that used in the Maritime Provinces contains only 96 quarts, the minimum. This is confusing, and, not only that, but prejudicial to the interests of those exporters who persist in using the smaller barrels. In getting apples to the English market some half-dozen charges are encountered—railway and steamship freights, dockage, drayage, etc.—all of which are per package, so that the Ontario shipper gets his 112 quarts of apples in the English market for the same money paid by the Nova Scotian for his 96 quarts. The prices received on the other side are about proportionate to the size of the barrel, the Ontario man getting an average of about two shillings more. The latter's extra quantity is shipped, too, for all practical purposes, free of freight charges.

The Wholesale Grocers' Guild, which held its annual meeting in Toronto a few days ago, discussed the delays by railways in the settlement of claims occasioned by shortages, as well as the unsatisfactory condition of shipping facilities often afforded; also the deterioration which sometimes results in French goods owing to their detention for too long a period in New York. The removal of the duty on tea from the United States was opposed by the Guild on general principles, as the Canadian market would at once become the dumping ground of the most deleterious specimens and the cheaper class of teas. The secretary was instructed to write the Government, requesting that before any action was taken on this line the wholesalers be given an opportunity to wait on the Government. The following officers were elected: President, Col. J. I. Davidson, Toronto; vice-presidents (one for each Province)—Ontario, H.