

INSURANCE NOTES.

The Halton Mutual Fire Insurance Company has been formed at Aston, Ont.

At the conclusion of the report of proceedings at the Temperance and General Life meeting in last issue it was stated that the adoption of the report was moved by Hon. S. H. Blake. We should have said Hon. G. W. Ross moved it.

A correspondent asks our opinion of the Order of Fraternal Guardians, chartered in Pennsylvania, "A 28-year plan, combining a matured benefit payable every 3½ years with an equal benefit payable at death." As the payments by members from 18 to 55 years "if socially acceptable" are to be "according to table of rates and benefits," and we have not said table at hand, we can hardly tell how feasible the scheme is. We suspect, however, that its basis is unsound, like so many more with similar names.

The business of the British Empire Mutual Life Assurance Company seems to have made a remarkably steady advance since its commencement in Canada. In 1883, at end of its first year, it had an income of \$48,000, and at end of 1889 we find it has an income of \$229,000, with investment on mortgage, real estate, and bonds, etc., of over \$900,000. The company can fairly lay claim to being equal to a home institution, as all its earnings, and we believe sums sent from the head office in Eng-

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land, are invested in Canada. The office is a progressive and liberal one.

—The Economical Mutual Fire Insurance Company has again justified its name, in the result of last year's business. Having carried risks to an aggregate of five millions, its working expenses were only \$11,900; and losses \$15,487. Its receipts from assessments were \$19,000; from first, premiums, \$15,355; interest and rent \$3,277. The surplus on 1889 business was \$11,491, which is to be added to \$41,347 brought over from 1888. A reserve is shown of \$33,935 apart from \$259,000 in premium-note assets. The company's affairs are in good shape, and the table which they print showing the income and outgo of their different departments is quite interesting.

—The annual meeting of the Union Bank of Halifax was held on the 12th inst. A very satisfactory report was presented. Mr. James R. Lithgow moved the adoption of the report and statement, and congratulated the board thereon. The old directors, Hon. W. J. Stairs, Hon. Robert Boak, M. P. Black, John H. Symonds, Wm. Roche, Wm. Twining, and C. C. Blackadar, were re-elected. At a subsequent meeting Hon. W. J. Stairs was re-elected president, and Hon. R. Boak vice-president.

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INSPECTION INVITED.

8 Wellington St. W. Toronto.

A TRADE EVIL.

There are few of our readers in the grocery or general merchandise business who have not at some time experienced competition from itinerant tradesmen and have lost business from such competition. There is a still worse form of rivalry in business for the regular dealer, that of the second-hand auction goods fellows who maintain an establishment in a town for two or three months without paying taxes, license, or any of the expenses involved in keeping up a permanent business, and by offering "bargains" manage to divert not a little money from established merchants. There is but one way to prevent these travelling caravans from competing, and that is to have so heavy a tax or license imposed on them by the authorities that will make it unprofitable for them to conduct their business in the way it is done. Doubtless there are not a few towns where a heavy prohibitive tax is levied on this class of itinerants. Merchants, however, who are engaged in districts which permit free and open competition with home capital by outsiders would do well to agitate this proposition of licensing.—*San Francisco Grocer.*

STOCKS IN MONTREAL

MONTREAL, March 19, 1889.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average. 1889
Montreal	226½	224	227	226½	225½	226½
Ontario	122	116	119	122	116	119
People's	100	98	99	100½	98½	99½
Molson's	161	155	158	160	155	157½
Toronto	219	209	214	216½	209	212½
J. Cartier	97½	92	94½	93½	92	92½
Merchants'	142½	141	142	142	141	141½
Commerce	125	124½	124½	124½	124½	124½
Union	96	92½	94½	94	92½	93½
Mon. Telegraph	95½	92½	94	95	94½	94½
Rich. & Ont.	62	58	60	61	59	60
City Pass.	199	190	194½	196	191	193½
Gas	211½	209½	210½	210½	209½	210½
C. Pacific R.R.	73½	71½	72½	71½	71½	71½
N. W. Land.	84	81	82½	84	82	82½
Gas & dividend	206	203	204½	205	203½	204½

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