

The president stated that the council had discussed the securing of a meeting room for the board, and that Col. Higinbotham had kindly offered the use of a large room for the purpose. The action of the council was approved, and the board resolved to have the room ready by the next regular meeting.

WINNIPEG BOARD OF TRADE.

The first meeting of the council of the Board of Trade in the new rooms was held last week. A letter from the Duluth Jobbers' Union was read, asking the board to join with them in requesting the Northern Pacific Railway to grant two passenger trains a day between Duluth and the Red River valley. The council could not see sufficient business to show the necessity for this. The St. Paul Chamber of Commerce wrote asking for the names of public men, authorities on the subject of reciprocity and deep water navigation. So far as the board's information goes the request will be acceded to. The question of the Government insuring registered letters from loss, referred to this board by a gentleman in Montreal, was discussed at some length. Correspondence has been opened with the Montreal and Toronto boards on this subject, with the idea of properly representing the matter at Ottawa. The Vancouver Board of Trade has been in correspondence with the Winnipeg board for some time regarding the Insolvents' Estates Act, and has been supplied with copies of the Manitoba Act and other information.

The Port Arthur Board of Trade wrote the Winnipeg board of their having appointed five members of the latter as grain examiners to whom may be referred appeals from the grading of the inspector at Port Arthur. The gentlemen appointed are F. W. Thompson, D. G. McBean, N. Bawlf, R. P. Roblin and S. Spink. The Iowa Soap and Starch Co. wrote the board for information as to opportunities and facilities presented by Winnipeg as a point for a branch of their works. The matter of grain elevators for Winnipeg was referred to the full board; as was also the question of flour-branding.

The council decided to invite Mr. Parkin to lecture on Imperial Federation. Arrangements are to be made for a public meeting at which Mr. Parkin will deliver his lecture.

ADVICE TO BANK MANAGERS.

The president of the British Institute of Bankers, in his opening address at a recent meeting, made some very sensible suggestions to its younger members as to the practical value of the old-fashioned virtues. If we consider the list he gives, it will become apparent that the cultivation of patience, silence, self-control, are needed, on this side of the Atlantic at least, in this day and generation. The young man of to-day is impatient, he wants too much at once, and will speculate to get it; he is often given to self-indulgence and spends more than he can afford on luxuries; and there are many bank clerks of whom the complaint is made with truth that they are arrogantly uncivil, and seem to think themselves made of different clay from other folk.

"The president reminded the younger members that the first duty of a banker was to study to be quiet and to mind his own business. Young men occupied in banking would find the secret of a certain success to lie in the cultivation of the most ordinary virtues—patience, industry, self-control, silence, courtesy, observation; and one other very useful

quality for a young banker was courage. Limited liability was a monster that was devouring every kind of business, large and small. It was clear that the banker of the present day had very different clients to deal with from those whom his predecessor of thirty years ago knew and treated as warm personal friends. If business was to be conducted by directors and managers, instead of by experienced partners training up their sons and relatives to succeed them, it became a matter of great importance who and what these directors and managers were to be. A company whose directors and officials were really true to its prosperity would almost certainly succeed: a company whose leaders only cared for themselves, however rich and powerful it might be, carried in its bosom the germs of disaster."

ITEMS FOR GROCERS.

A lot of Valencia raisins, consisting of 4,700 boxes, held by a Montreal house, was sold this week to a Quebec firm. Stocks of dried fruits in the former city are said to be distinctly on the low side.

Stocks of Patna rice, in Montreal, are exhausted, and the rice mill there has been importing a fine quality of Louisiana rice.

Molasses is sold in Montreal at out prices by certain houses—jobbers, some of whom are making a turn-over at little or no margin of profit; while regular prices to the country are 33 to 34c., they will sell at 31½c. Concerning the cutting which has been so common in certain quarters for some time past, the *Witness*, in its market report of last Saturday, comes out pretty flat-footed with the following remarks: "Some grocery men are unworthy the name of merchants, as they persist in selling molasses and other goods under cost. The sooner such parties find some other way of living the better."

It might be well for grocers whose shop-worn goods are accumulating faster than is pleasant, to offer, at this season, extra inducements in price, with a view to getting them out of the way, to make room for the newer, fresher, and more tempting lines that will be in demand from now until after the holidays. They ought to carefully consider which is the greater of two evils, interest and deterioration of value, or a cut price.

The Columbus Distillery Co. is the name of an American concern which has recently been formed to distil alcohol from molasses. High grade molasses will, it is claimed, yield from 80 to 95 per cent. of alcohol, but low grade will not, and has, consequently, to be toned up with the former.

An experimental shipment of oranges direct from Florida to London has gone forward in the steamer "Ethelwald." If successful other consignments will immediately follow this one of 9,566 boxes.

If a customer visits your store intending to purchase say a pound or so of tea only, don't lose the opportunity to draw his or her attention to some new arrival of fresh fruit, canned goods, a good cheese, etc., etc. Many a sale is made in this way, yet there's many a grocer who doesn't know the value of this kind of canvassing in his own store.

"No use for a trade paper? The man in any business who has no use for a trade paper has one foot in the grave and three-quarters of the other one following it," so says the *Butchers' Advocate*. It is meat that a butchers' paper should advocate its cause in this way.

INSURANCE ITEMS.

The Metropolitan Fire Brigade of London, England, finds it necessary to improve the fire-fighting appliances of that city by providing more powerful fire engines. And we learn that the London County Council ordered from Messrs. Merryweather & Sons a double cylinder steam fire engine of a capacity of 450 to 500 gallons per minute. This, if we do not mistake, is nearly double the power of most of the present London fire engines, while the weight is but little increased, the firm's long experience in building double cylinder engines enabling them to attain this result without sacrificing the constructional strength of the machine. For this engine 2½ inch hose will be used, at the suggestion of the chief officer of the brigade, who has witnessed experiments at Messrs. Merryweathers' works, Greenwich, with various sizes and lengths of hose. It is said that Mr. Tozer and Mr. Ald. Hopkinson, C.E., in conjunction with Mr. J. C. Merryweather, were the first to experiment with twin hoses for steam fire engines, and the system is now in use in Manchester, while 3½ inch hose has been used in the brigades of the English cities of Hull and Wigan for some time past with most satisfactory results.

The annual meeting of the Philadelphia Fire Underwriters' Association was held on Friday last. The report presented gave the number of fires and the losses therefrom for the first nine months of the present year. The present year has been the most destructive to property by fire since 1886, except 1891, when the fire loss was \$2,098,000. In nine months of the present year there were 1,005 fires in that city, against 944 in 1891, with a loss this season of \$1,805,749. Upon the losses this year there was \$1,822,390 insurance. The report states there is no profit in the premium receipts for fire insurance on account of the shrinking premium rate. As a remedy the report recommends increased premium rates all over the country. The association last February advanced the rates 20 per cent. in that city, and the merchants conceded, so the report tells us, that this advance was needed in order that the companies should earn a profit commensurate with the risks involved.

ANSWERS TO ENQUIRERS.

Can you inform your readers why a French stamp is affixed to tea circulars mailed in China for places in Canada? **ALMA.**

The explanation is simple. At Shanghai, outside the native city, are three concessions or settlements, respectively known as the French, British and American settlements. The French concession is ruled by a municipal council composed of residents, chiefly French. In like manner the other two are ruled by a municipal council composed of residents, chiefly British. On the French concession is the French post-office, on the British concession is the British post-office. When letters or circulars are mailed at the French P. O., it is, of course, necessary to use French stamps. Similarly, letters posted at the British P. O. require British stamps. The mailing is regulated principally by convenience. One P. O. may be nearer than the other, or may close at a later hour. Letters are frequently sent direct to the mail steamers, if the mails on shore have already closed, and in such cases the stamps to be used are decided by the nationality of the vessel.

I. E. B., Montreal.—You will find your enquiry answered under "Decisions in Commercial Law" in to-day's issue. The case of