

—Said a well-known Toronto shoe manufacturer the other day: "An act for the equitable distribution of assets is one of the greatest business needs of the day in Canada." And he was right. There is a great number of chattel mortgages and bills of sale constantly being issued, and often one does not know "who is who," until the maturity of the mortgage unless he watches the record. And indeed a chattel mortgage is a very convenient and rapid method of security. No wonder, therefore, that so many wholesale dealers prefer it.

—Shipments of grain from Belleville this year show a decrease of 163,000 bushels, or 34½ per cent. the figures being 311,496 bushels for 1884, and 474,746 for last year. Barley was the leading article, the total exported being 215,631 bushels; rye, 65,382 bushels; wheat, 20,468 bushels; peas, 8,000 bushels; oats, 2,015 bushels.

—The mill owners who refuse to re-insure because the terms of the insurance companies do not just suit them are liable, sooner or later, to regret it. No good business man will neglect to properly insure his property. When his buildings lie in ashes he looks on the insurance companies as benefactors instead of sharks.

Correspondence.

SALES OF LANDS IN MANITOBA FOR TAXES.

To the Editor of the Monetary Times:

SIR,—On the 25th of last month I received notice, by registered letter, of the amount of taxes levied upon some property I hold in a certain municipality of Manitoba. According to the official form upon which the information is conveyed "a rebate of five per cent. will be allowed on current year's taxes, if paid before 1st December." To enjoy the benefit of this rebate, it was necessary that not a mail should be missed. The document further informed me sternly, if not very grammatically, that "all taxes for current year remaining unpaid on the 1st of December, an additional sum of five per cent. will be added to the amount of taxes due." The plain English of this appears to be that any Ontario holder of property in Manitoba, not represented locally by an agent who will closely watch his interests, stands a very good chance of having ten per cent. more to pay than a resident of the Prairie Province who can personally see after his affairs.

The notice, however, further states that "on the 1st of May, in each year a further sum of 10 per cent. is added on all arrear," and, to cap the climax, that "all non-resident lands in arrear of taxes for more than one year, are sold annually by the Judicial District Board."

As many an Ontario owner of real estate in Manitoba may have no idea of what is going on there, and never receive any notification whatever of the taxes accruing, I have thought it well to draw public attention through your columns to a matter of widespread interest that people may not, unknown to them, be despoiled of their property.

NON-RESIDENT OWNER.

[The subject is certainly one of considerable importance to many of our readers and deserves closer attention.—Ed.]

Toronto, Dec., 4.

—The total exemptions from taxation in Ottawa city amount to over \$10,000,000, of which \$9,000,000 is upon federal property and civil service employees' incomes alone. The exemptions on ecclesiastical property, churches, convents and voluntary schools, exclusive of ordinary separate schools, amount to a million dollars. This mass of exemptions would give the city an annual revenue of \$20,000 at the regular assessment. An anti-tax exemption movement is spreading in Ontario rapidly. It comes up every few years and each time it grows stronger.

THE SPANISH AMERICAN TREATY.

Elsewhere we give the free schedules of the Spanish American treaty. We subjoin the schedule which contains the rates of duty which are to be levied on goods sent from the United States to Cuba and Porto Rico respectively: The *N. Y. Times* explains that nearly all the duties in schedules "B" and "C," imposed in Cuba and Porto Rico, are levied on the unit of 100 kilos, or 220 pounds. The smaller articles and textiles are taxed by the kilos, or 2.2 pounds, and carpets by the square meter or (approximately) the yard. In a few cases which will be readily recognized the tax is levied on the piece.

SCHEDULE "B"—DUTIABLE.

Articles produced and manufactured in the United States to be admitted into the island of Cuba on the following conditions:

Dutiable: Wheat, 50 cents per 100 kilos; wheat flour \$3 per common barrel; starch, paste, fecula, \$2; manufactured wood, \$3; fine worked and carved wood, \$10; manufactured wood inlaid, gilded with various ornaments, \$50; travelling carriages, steel and iron for the same, \$2; other vehicles and wood and iron for the same, \$1; passenger cars, \$1; marbles, jaspers, alabasters, in all classes and sizes, 30 cents; the same worked, \$1.80; common hollow glass, \$1.50; imitation of crystal, \$5; plate glass, \$2.70; glass or crystal silvered and crystals for watches, spyglasses, \$10; mosaic tiles, 60 cents; crockery of stone and fine clay, \$3; porcelain, \$5; calf skins, glazed, 20 cents; other skins, tanned for soles and machinery, 10 cents; ready-made shoes, leather, \$1.22; articles for saddlery, 40 cents, printing paper, white or colored, \$1.80; writing paper and lithographic and engraving paper and card board, \$4; the same in sheets for letters, cigarettes paper, ruled or unruled, \$.50; paper printed or lithographed in Spanish, periodicals, pamphlets, \$5.40; the same in foreign tongues, \$2; prints, photographs, maps, playing cards, 25 cents; wall paper, \$6; prepared colors, dyes, bituminous matter, (betumes), \$1.25; tobacco, in leaves and carots, \$3.50; cast iron, 25 cents; cast iron in pipes, 90 cents; do., of fine manufacture and glazed, \$2.50; forged iron and steel, \$1; do. in large pieces, \$1.30; wire, nails, screws, and wire gauze of same material, \$2; do., of fine manufacture, \$5; tin plate in sheets, \$2; do. worked, \$5; needles, pens, watchworks, 50 cents; knives, scissors, razors, 15 cents; copper, bronze, brass, nickel, \$2; do. in sheets, pipes, nails, or wire, \$5; do., manufactured, \$13; do. manufactured as gilded or plated objects, \$40; all other metals, \$1.50; do. in sheets, leaves, and pipes, \$2.50; do. manufactured, \$5; do., gilt, plated, or nicked, \$15; gold watches, \$1 each; all other watches, \$1.25; clocks and chronometers, \$1 each; all other clocks, 25 cents each; textiles of cotton, close woven, plain, crude, white, and colored, 10 threads, 10 cents; from 11 to 17 threads, 20 cents; from 17 to 22 threads, 30 cents; from 23 to 28 threads, 50 cents; exceeding 29 threads, 75 cents; do. close woven printed handkerchiefs and ribbons, in pieces, up to 10 threads, 20 cents; from 11 to 16 threads, 30 cents; from 17 to 21 threads, 50 cents; from 22 to 28 threads, 75 cents; exceeding 29 threads, \$1; textiles, in pieces, close woven crossed, crude, white, and colored handkerchiefs and ribbons, 20 cents; do., printed, 35 cents; diapered and plain textiles, up to 20 threads, 35 cents; over 20 threads, 75 cents; do., worked by loom, broad-cloth, up to 20 threads, 50 cents, exceeding 20 threads, \$1; quilts, blankets, Canton flannel textiles and feltings, 25 cents; cloths, 50 cents; tulle, lace edgings, and crochet 75 cents; lace, 50 cents; do., plain or mixed fibre, 4 cents; do., plain to 10 threads, 14 cents; from 11 to 15 threads, 22 cents; from 16 to 20 threads, 45 cents; from 25 and upward, 85 cents; do., crossed, 21 cents; do., crossed, white and printed, 34 cents; lace, 80 cents; carpet, 5 cents; pure wool or mixed carpet, 20 cents; felt, 10 cents; felt blankets and other pure woolen goods, 12 cents; lace goods, 75 cents; broadcloth and other cloths, \$1.50; do., with a woof, 75 cents; other pure woolen textiles, 70 cents; do., with a woof, 50 cents; do., pure wool, \$1.50; do., vegetable textiles, 75 cents. Textiles embroidered by hand, or hand and machinery, with metallic threads, shall pay 25 per cent. additional to above; ready-made clothing, 30 per cent. additional to above; refined petroleum, benzine, \$1; common soap, \$3.

SCHEDULE C—DUTIABLE.

Products of the United States dutiable in Porto Rico:

Wheat, per 100 kilogrammes, (220 lbs.) 50 cents; wheat flour, \$2.45; bread and common crackers, \$2.45; flour pastes, starch, \$2; manufactured wood, \$3; fine manufactured wood of all kinds, \$10; wood, gilt, carved, and inlaid; metal, ivory, shell, tapestry, silk and fur, \$20; railway cars, tramway cars, and separate parts of same, \$2; railway cars and parts of same, of wood, iron, and steel, \$1; freight cars, wheelbarrows, and parts of same, \$1; marble, jasper, alabaster, 30 cents; do., cut, tiles, slabs, steps, 60 cents; do., carved \$1.80; common glass, \$1.50; imitation crystal, \$5; plate glass, \$2.60; mirror glass, crystal, and glass for telescopes and clocks, \$10; clay, tiles, mosaics, and fine tiles, glazed tiles, and tubing, 60 cents; stone crockery, and fire-clay, \$3; porcelain, \$3; hides and skins, undressed \$5; dressed enameled leather, 30 cents; leather ornaments for saddlery, 40 cents; printing paper, colored and white, \$1.80; writing, lithographic, and stamping paper and cardboard, \$4; cut in sheets for letters, cigarette wrappers, ruled for blank books, \$6.50; printed and lithographed paper, in Spanish, in sheets, periodicals, pamphlets, or books, \$5.40; in foreign languages and music paper, \$2.00; prints, designs, maps, labels, photographs, and playing cards, 25 cents. wall paper \$6.00; colors, dyes, shoe blacking, \$1.25; tobacco, in leaves and carots, \$3.50; iron, in pigs, iron goods, and scrap steel, 25 cents; iron pipe and common manufactures, 90 cents; do., of fine manufacture and lined with porcelain or metals, \$2.50; wrought iron, steel in bars, including rails, plates, rivets, axles, springs, wheels, and carriages, \$1; iron in bars for buildings, bridges, anchors, chains for vessels \$1.30; iron wire, iron for nails screws, nuts, pipes, \$2; iron of common manufacture and wire gauze, \$2; iron, lined with porcelain and metals, \$5; tin in sheets, \$2; manufactured, \$5; needles, pens, parts of watches, and other objects of iron and steel, 50 cents; knives, carvers, razors, penknives, scissors, 15 cents; copper, bronze, brass, nickel, in pigs, bars, or ingots, and scrap metal, \$2; metals in sheets, nails, pipes, wire, and brass wire gauze, \$5; objects of manufactured copper, burnished or not, \$13; brass manufactured in gilded and silver plated objects, \$40; all other common metals in ingots, bars, and scrap metal, \$1.50; do., in plates and sheets, wire, nails, and tubing, \$2.50; manufactured in burnished or unburnished objects, \$5; manufactured in gilded, silver plated, or nickel plated objects, \$15; gold watches, \$1; other watches, 25 cents; clocks, 25 cents; linen textiles, pure and mixed with cotton, up to 5 threads, 4 cents; plain textiles up to 10 threads, in pieces, handkerchiefs and ribbons, 14 cents; from 11 to 15 threads, 22 cents; from 16 to 20 threads, 45 cents; from 21 threads upward, 85 cents; crossed, crude, or dyed textiles, 21 cents; crossed, white or stamped, 34 cents; lace, point lace, and lace goods, 80 cents; carpets, 5 cents; pure wool or mixed carpets, per kilogram, 20 cents; felt, per kilogram, 10 cents; blankets, felt and similar articles of pure wool, 12 cents; lace goods, 75 cents; broadcloth and other cloths, wool-shoddy and hair, \$1 per kilogram; cloth of vegetable fibre, 40 cents; other wool cloth in pieces, handkerchiefs and ribbons, 50 cents per kilogram; wool textiles, embroidered or flowered at the loom, \$1 per kilogram; textiles with vegetable fibre, 50 cents; refined petroleum and benzine, \$1; soap, 99 cents; flour, during the first year of the treaty, \$2.50 per 100 kilograms; during the second year, \$2.22; during the third year, \$1.94; after the beginning of the fourth year, \$1.65. As long as this tariff is in force, in compliance with the treaty, and afterward, when flour is dutiable for \$1.65 all reductions which may be made on the duty actually paid by foreign flour on its introduction into the home ports shall be extended *ipso facto* to the duties of this tariff established for the fourth year. In the preceding schedule concerning flour an exception to the present rule and of the extension to the island of Cuba of the rebate of the duty upon imported flour from abroad into the peninsula, shall be made in respect of the reductions in the duty imposed in Spain, provisionally and for a brief period, because of the scarcity of the article.

—The number of fishing arrivals at Cape Ann, Mass., last week has been 34 with 764,000 lbs. codfish, 51,400 lbs. Halibut, 120,000 lbs. pollock, 80,000 lbs. haddock, 634 bbls. mackerel and 400 quintals mixed fish.