

HOW BUSINESS MEN FEEL.

We are favored with the following from Mr. Edward Albrow, for years a well-known hardware merchant in Halifax:—

"Respecting business matters, there has been no improvement in trade the past season; indeed, cash sales are considerably less. The only advantage is that I do not carry over such a heavy stock as formerly. Goods are laid in cheaper, and are ordered in small quantities as required, which is a great saving in the interest and expense account."

From Sackville, N.B., we have the following written by E. Cogswell & Co., iron founders, etc.:

"In our line of trade the demand this year is not quite up to the average. But times seem to be a little better at present, and the outlook a little more encouraging. There is, however, room for improvement." At Truro, on the other hand, the firm of J. F. Blanshard & Co. find matters different, for they say, "We find trade somewhat better than last year."

A banker in Millbrook, Ontario, writes:—"Trade hereabout has been better lately. Fine crops but poor prices. There is still much barley to come out, and scarcely any wheat has moved yet."

Messrs. A. J. Babang & Co., who are saw-mill men and wholesale dealers in groceries, breadstuffs, &c., at Moncton, say: "We have found business very fair during the last year, a little better in fact, than the year previous."

We have a letter from the apatite district, among the lakes of Frontenac county, Ont. Messrs. Lacey Bros., who are merchants there and well informed upon the phosphate and other matters, say:—"Trade here with us, about up to the average of the past year or two. We are affected by the prevailing low prices of most kinds of produce; our accounts coming in very slow. The dairy business in this section has paid well this season."

INSURANCE NOTES.

A rejected Irish swain up country has been burning down his lady-love's house. Probably to convince her that he had a fiery passion for her.

The strength of an insurance company, says the New Orleans *Picayune*, does not depend upon the lunch it gives when officers are elected.

Prominent business men of Rochester, N. Y., have under consideration the formation of a fire insurance company with a board of twenty-five directors and a capital of \$200,000, the stock is to be divided into \$500 shares.

The following extract from a customer's letter to a Chicago insurance agent is unique: "For heaven's sake put me into companies that will survive, at least, until they collect the premium. I am not so unreasonable as to expect more than this."

A contract has been awarded to Messrs. Rhodes, Curry & Co., Amherst, for the erection of a building 58x60 feet, in Yarmouth, for the Boston Marine Insurance Company. Brick with stone trimming is to be used. The cost will be about \$19,000.

The directors of the Alliance Assurance Company, of London, as we learn from the *Post Magazine*, are considering the establishment of a United States connection for fire business, and also a Canadian branch for both fire and life business. The silly notion of the directors, as regards the United States, is to plant agencies in about fifty of the principal cities of the Union and have the agents in

direct communication with the head office in London. Could anything be more absurd? The Alliance might better stay away than try such a system, says the New York *Bulletin*. The experience of "Lloyds" ought to be enough to settle such a notion. If the Alliance cannot see its way to come in with a United States manager, the scheme will be futile.

A case has been decided by the Supreme Court of Pennsylvania—*White versus the Western Assurance Co.*—which it is well to notice. The point was this:—A fire insurance policy contained a provision to the effect that if there should be kept in the premises insured, gunpowder, fireworks, nitro-glycerine, phosphorus, saltpetre, nitrate of soda, petroleum, etc., then and in every such case the policy should become void. The insured kept on his premises a barrel of petroleum which was used for fuel to generate steam, thus the covenant was broken thereby and the policy was void. Careless manufacturers or merchants, and agents, too, may as well make a note of this.

Danger to life and limb through carelessness in the presence of machinery should be urged upon every one employed in or even passes through a mill or factory. The *American Millwright* has some good instructions on the subject, among them are:—"Wear close fitting clothes. Have a blouse or jacket to button tight around the waist or body; have the sleeves to fit the arms closely as far up as the elbow. Never wear a coat around machinery. Never approach a pair of gears or a pulley from the driving side. Never attempt to save time by putting or trying to put on any fast-running belts without slacking up or stopping entirely to do it. It is cheaper to stop to put on a belt than to attend a funeral, perhaps your own. Never allow an inexperienced person to go through the mill without an attendant. Never allow a woman to go through a mill—no matter how many attendants—while in motion. Never attempt to go through a mill in the dark."

—Two new cruisers for protecting the fisheries of Canada are being contracted for by the Dominion Government. Our American cousins will thus see that this country is in earnest in protecting our own property. We have 1,400 vessels and over 60,000 men engaged in prosecuting the fisheries of our sea coasts and lakes and our Government is determined to see that Canadians have the ground to themselves.

—Some shoddy pedlars have been doing Amherst, N. S., and as the result of their operations about \$10,000 in good notes lies in the banks of that town for collection. Buyers from these "Cheap Johns" found out when too late, that their purchases were like the old swap, in which "too much was paid for the whistle."

—The fifty-fourth dividend of the Eastern Townships Bank has been declared. It is at the rate of three and a half per cent. for the current half year, payable on January 3rd next.

—Our Montreal correspondent wired us yesterday that "A cable just received from Japan announces an advance of two cents a pound on Japan teas since 7th inst."

—The Union Bank of Canada has opened a branch at Smith's Falls, Ont., under the management of Mr. J. G. Billett.

Meetings.

BANK OF OTTAWA.

The twelfth annual meeting of the shareholders of the Bank of Ottawa was held 8th of December, in Ottawa. Among those present were Messrs. C. T. and H. N. Bate, Robert Blackburn, Chas. Magee, Geo. Hay, John Mather, James MacLaren, Denis Murphy, Sheriff Sweetland, Andrew Masson, James Cunningham.

On the motion of Mr. George Hay, seconded by Mr. James Cunningham, the president, Mr. James MacLaren took the chair, and the cashier, Mr. Burn, acted as secretary.

The president then called upon the cashier to read the following

REPORT.

The directors beg to present the twelfth annual report, showing the result of the bank's operations for the year just closed:—

Balance at credit of profit and loss account, 30th November, 1885..	\$16,636 14
Net profits for the year ending 30th November, 1886, after deducting expenses of management, and making necessary provision for interest due to depositors, unearned interest on current discounts, and for all bad and doubtful debts	141,804 71
	\$158,440 85

Appropriated as follows:—

Dividend No. 20 paid 1st June, 1886.....	\$35,000 00
Dividend No. 21, payable 1st December, 1886	35,000 00
Carried to Rest Account	50,000 00
	120,000 00

Leaving a balance to be carried forward at the credit of profit and loss account of.....	\$ 38,440 85
And making the Rest Account....	260,000 00

The directors have pleasure in being able to report that the business of the bank has been well maintained for the past year, and continues to show satisfactory signs of progress. The usual inspections of the various offices have been carefully made during the year.

The members of the official staff of the bank continue to perform their respective duties satisfactorily.

All of which is respectfully submitted.

JAMES MACLAREN,
President.

General statement of liabilities and assets on 30th Nov., 1886:

LIABILITIES.

Notes in circulation	\$ 643,706 00
Deposits bearing interest	\$1,651,068 21
Deposits not bearing interest	447,346 93
Due to other banks in Canada ..	2,098,415 14
	8,777 57
Total liabilities to the public....	2,750,898 71
Capital paid up....	1,000,000 00
Rest	260,000 00
Dividend No. 21....	35,000 00
Former dividends unpaid	225 50
Reserved for interest and exchange	16,894 59
Rebate on current discounts	25,240 54
Balance of profit and loss account carried forward	38,440 85
	1,375,801 48
	\$4,126,700 19

ASSETS.

Specie on hand....	103,955 50
Dominion notes on hand	92,952 25
Notes of and cheques on other banks..	68,553 30
Balances due from other banks in Canada.....	134,351 43
Balances due from other banks in the United States....	68,707 68