

tions of jurisdiction for some time. Two important decisions were recently delivered by the learned judge presiding, defining to some extent the limits within which the Court will act. In the first of these cases, that of the tug "Kate Moffat," his Lordship held, in a long and elaborate judgment, that the jurisdiction of the Court does not extend to claims which accrued before the Maritime Act of 1877 was passed, that is, that the Act is not retrospective. In the other case, that of the "Nithsdale," it was held that a dredge used for the purpose of dredging harbours, but having no means of propelling itself, was not a ship or vessel within the act; and that consequently the Court had no jurisdiction whatever in the case. This judgment was a careful and elaborate one, in which the English law bearing on the point was ably reviewed.

BUSINESS MEN'S VIEWS.

A hardware dealer sententiously says: "Men must pay and renewals must cease, or we shall never be right; renewals on renewals will ruin a Rothschild."

"Wait on us, wait a week, hold our note till the 1st of the month, and we will collect from the slow-paying farmers. Such," says a letter, "is often the burden of the retail dealer's tale; but we find that the shifting population of towns and villages, aye, and of crossroads too, owe the shopkeeper, as well as does the farmer, into such hands is credit given."

In the experience of a dry goods man: "People are too ready to give up the ship and go into insolvency; they plead, as an excuse, that so many others have done so, and many of them got a compromise and a clearance, and can we wonder?"

An observant merchant finds out that the ease with which money is got from loan societies, &c., has led many farmers to be liberal in building and making improvements at the expense, however, of a grim mortgage. When a shopkeeper duns them the reply is, "we must pay our interest before we can pay store bills."

ACCIDENT INSURANCE COMPANY OF CANADA.

—One of the modern forms of insurance which is oftenest brought home to a man as a personal blessing, is that which is termed Accident insurance, indemnifying the heirs of insurers in case of death from accidental causes, and giving compensation, at stated rates, in case of injury disabling the sufferer from work. The instances are not rare in which this compensation has been the only thing between a family and want when their bread-winner has been laid aside by an injury. The wonder is, therefore, that more of our mechanics and railway employees do not avail themselves of it. As for the travelling community, they ought not to be without so simple and effective an indemnity. We learn from the last report of the Accident Insurance Company of Canada, which does this business exclusively, that, in the five years of its existence, it has paid claims to 600 persons, amounting

in the aggregate to over \$20,000, the great majority of these being compensation for disablement by accident. The year's business shows an increase over 1877, and after providing for unearned premiums and all other liabilities, a net surplus greater than that of the previous twelvemonth. The position and management of the company are such as to entitle it to confidence. It is a noticeable and welcome feature that those insurers in the Accident Company who have paid five years' premiums at tabular rates, and made no claim, will be insured in it this year free of charge.

PEOPLE'S BANK OF HALIFAX.—The report of this bank for the year ending January 31st, 1879, submitted at the annual meeting on the 18th inst., shows its net profits for that period to have been \$45,865.14, out of which were paid two half-yearly dividends of three per cent. each, absorbing \$36,000. "In consequence of losses which will, no doubt, result from the failures and suspensions which have taken place, but which will not be determined for a considerable time, the Directors have made a full estimate of the probable loss, and instead of waiting until it is finally ascertained, have decided to place \$30,000 at credit of a contingent account to meet it. This amount has been taken from the Reserve Fund, which now stands at \$70,000." The amount brought forward from the previous year was \$4,479.85, and \$14,344.79 is carried over to new account. The overdue notes amount to \$93,937.54, of which \$11,521.43 are secured. Specie and Dominion notes on hand amount to \$145,070, the deposits are \$499,326, and the note circulation is \$160,349.

CANADA FARMERS MUTUAL FIRE INSURANCE COMPANY.—The result of the weeding out policy adopted by the management of this Company a little over a year ago has already shown the wisdom of the course pursued. A reduction of forty per cent. has been made from the number of policies issued in 1877, while the losses show a still larger ratio of decrease. Claims unadjusted and admitted amounted to \$33,532. of these the sum of \$18,584. and \$20,763. belonging to 1878 were also settled. A decided improvement on the business of the previous year is indicated by the annual report.

BANK OF NOVA SCOTIA.—The annual meeting of the Bank of Nova Scotia was held in Halifax last week. The report submitted for the year 1878 showed the net profits to have been \$80,798. Of this sum \$70,000 was absorbed in the payment of dividends, and \$10,000 carried to the reserve fund, which is now \$230,000, being 23 per cent. upon the capital, a very good showing considering the condition of business in the province last year.

—Eastern Townships (Que.) farmers' societies, as well as Ontario ones, are alive to the importance of the system of butter-making by creameries, and recognize that it must improve the quality, and therefore the price, of Canadian butter.

Director C. A. Deming was sent by the Missisquoi Agricultural Society, to inspect creameries in the State of N. Y., and reports on three of them, giving minute and valuable details for those who wish to substitute butter for cheese factories. Mr. D. states that 20 cents per pound was obtained in summer and 27 cents for fall butter, by one factory in the Empire State. "This," says a journal, "is rather better than the 14 cents, which was about the highest price paid here last year for our home made article. It is no use denying the fact, gilt edged butter is sure sale at fancy prices."

—An Ontario correspondent sends us what he states to be a reasonably correct account of a conversation between a green country boy and an insurance agent; in which the former teaches a lesson to every man wanting insurance. Agent—"Johnny, aint you going to insure that house of yours?" Green Country Boy—"Yes, jest as soon as I kin git it fixed up decent." Agent—"You'd better get it done at once." G. C. B.—"No; I'd hate to ask any agent to insure that thing. Chimbleys all out of fix and cracked all to pieces. Every body in the village 's been wondering why it wan't burnt up long ago." Agent—"That's it; you'll keep putting off and putting off until its too late." G. C. B.—"No, I won't put it off any longer 'n I kin git her fixed up. I wouldn't be willin' to risk my money with any agent as 'ud take that air place the way she stands now."

—The Atlantic Mutual Life Insurance Company has taken an appeal to the General Term Supreme Court, against the decision of Judge Westbrook to restore the company to its lost position, and was heard recently. The Attorney General and ex-Superintendent Barnes stated that there was a surplus as regarded policy-holders of \$152,296.69, and as regarded shareholders of \$60,496.69. The application was opposed on the part of the receiver, who, after the habit of receivers, was indisposed to part with the control of funds only half consumed. The court took the papers and reserved its decision. The company stoutly resents its death at the hands of law officers.

—With a view to spring trade, our Board of Trade has effected arrangements with the railways leading into Toronto, permitting intending purchasers to visit this city and return to their homes at a single fare for the double journey. The periods during which these return tickets will be valid are: On the Great Western, Hamilton and North-western, Toronto and Nipissing, and Toronto, Grey and Bruce Railways, from 12th to 19th March; on the Grand Trunk, Northern, Whitby, Port Perry and Lindsay, and the Victoria railways, from 17th to 22nd March.

—The friends and policy-holders of the Standard Life Insurance Company will give a dinner to-day to Mr. L. W. Fulton, who has been for