

contra," of £2,250, which appears to be a cross entry to get rid of an item of 'bonds and assignments,' which finds place among the liabilities. Other liabilities are £56 to sundry creditors and £299 of a reserve fund. In fact, all the surplus the concern can show is this reserve fund of £299. Where, then, do Messrs. Haight & Co. find this £83,995 sterling? Inserted among the assets, but not extended or included in the total, are the following items: Subscribed Guarantee Fund, uncalled, £75,000, and Guarantee Reserve Fund, uncalled, £6,205 12s. 10d.; these, added to the £2,789—which of itself is partly supposititious—make the total of £83,995 1s. 1d., which is so boastfully translated into dollars. If this is not humbug, we do not know what to call it. Before we will attach much weight to the "Subscribed Guarantee Fund uncalled," we should like to know who subscribed it? There is not a single name of members or directors given on this sheet. To be sure, the office address is given, at 248 West George street, and we know that there is a West George street in Glasgow. It is probable that this report has been circulated in Canada—the one before us was received in the mail of well-known insurance agents—as well as in the States, and if any business should be attempted to be secured here, the real "resources" of the company should be remembered to be as we have stated them above.

THE GAME SEASON.

The time of year at which we find it desirable to remind our subscribers who are in arrears of the date to which they are paid up happens to correspond very closely with the opening of the season for shooting wild ducks and other game. And this year the manager of our subscription department has amused himself by designing a postal card circular headed "Beating about the Bush," which deals in a humorous way with the delights of October, not only to the hunter but to the admirer of nature in her loveliest attire. The circular has proved effective, for it has not only brought in thousands of subscriptions, but one or two hundred written replies, more or less personal, referring to the circular in such terms as the following:

Messrs. Graham & Knight, private bankers at Alliston, Ont., say: "Your postcard reminder has almost captivated us, and we cannot but remit at once. We think we will have to allow subscription to run past due again, so as to get another circular."

Mr. Robert Cunningham, of Guelph, insurance agent, writes thus: "Your card of 18th inst. is to hand. It is not creditable to your readers that you should have to resort to 'beating about the bush' in collecting for an article worth several times what it costs. Please find herewith a postal note covering subscription until October next year."

Mr. C. R. Hanning, of Preston: "As I rather like your style of 'beating about the bush,' I herewith beg to enclose cheque for \$2, being one year's subscription to The Monetary Times to December 31st, 1901. I hope you may have many of the same in your 'bag of collections.'"

A private banker in Minnedosa, Manitoba, is pleased to write merrily and complimentarily in the following strain: "Your postcard of Oct. 18th received. Nothing like shooting straight for bagging a large bag. Wishing you the best of sport and luck. I enclose a bird as result. Sorry not larger. Yours truly, V. H. G. G. Pickering."

Business has been good with the proprietor of the Bracebridge woolen mill, who writes: "Your prompt for subscription to hand. Business has been too brisk with me to allow time to hunt up when all my subscriptions to papers came due, but I take pleasure in enclosing postal note as requested." And the Bain Wagon Company, at Woodstock, say: "Your postal of the 18th inst 'Beating about the Bush,' was duly received, and as you have put your case so modestly we hasten to add our contribution to your 'bag of collections' at the earliest opportunity. Enclosed," etc.

We thank the cashier of the Intercolonial Coal Company, at Westville, Nova Scotia, for an encouraging letter, from which the following is an extract: "I have your postcard of 18th inst. It is a cheerful, optimistic way of remind-

ing a man of his obligation to the printer, and in these days of multifarious engagements the best intentioned need occasionally to be reminded of their undoubted duty. The Monetary Times is a most excellent paper and well earns and deserves its subscription price."

This from a banker in Stratford. Referring to your secretary's hopeful reference to this year's 'Bag of Collections,' without a good bag you might be beyond the power of 'beating about the bush' at all in future years. Hope it will be filled to overflowing."

The gratifying letter which follows is from Mr. T. I. Thomson, hardware merchant, of Owen Sound: "Dear Sir—Find enclosed cheque for \$—. Your representative usually called annually to collect subscription, but has not done so for some time, however this will put the matter right. I receive no paper I prize more than The Monetary Times. I read it when a boy learning my trade, and for 26 years I have perused its pages with pleasure and profit. It has taught me to call a spade a spade. Its editorials are sound and fearless, and those who follow their teaching are not likely to err."

In remitting bank draft for subscription, the Cuddy-Falls Company, of Amherstburg, add: "Beating about the bush" is very good. Only sorry we are too busy to go for game, or we would send you a dozen of the latest 'fruit' per express (quail)."

A Rossland banker makes fun of us good-naturedly in his letter, as under: "Beating about the bush is not one of our usual sports, but 'bagging gain' is our regular business. 'Bracing air, bright skies and beautifully-tinted foliage' we have, but 'rustling leaves' is not in our line; we rustle the beautifully-tinted bank notes. Being exceptions to the rule, we are delighted at being reminded of our indebtedness, and think it the 'best sport imaginable' to enclose our subscription."

But among all these cheery and friendly letters comes one which reminds the writer of this circular that there are really people in the world who find offense in it. One of these, the chief official of a prominent financial concern, who received our postcard, writes to ask why we descend to such means of collecting from our patrons, and adds that it is the first time in his life he has ever been dunned by postcard. We are sorry that this gentleman is temporarily offended, and will try and remember not to offend him (in the same way) again. But as against his single angry objection we place some thousands of dollars received and some hundreds of amicable and appreciative replies.

INSPECTION OF ELEVATORS.

Some time ago, we spoke of the necessity which existed, and still exists, for a thorough inspection of elevators. It is estimated that the daily number of people using elevators in Toronto alone averages something like 50,000. Of the 1,000 or more elevators in use, a large number are either of obsolete pattern, or sadly in need of repair. This applies more particularly to warehouse elevators used mainly by employees, and where many accidents no doubt take place, which, unless they prove fatal, remain quite unknown to the general public. Many American cities have laws regulating the use of elevators, and calling for regular inspection, and the payment of an annual license fee. A sub-committee of the Toronto City Council was discussing this important matter the other day, and we hope that steps will no longer be delayed to follow the above example and remedy the evil. We understand that they came to the decision to impose an annual tax of \$2 on each elevator, and to appoint an inspector, though it may be contested that elevators which are insured are already subject to inspection, and should not be taxed.

—At a meeting of the board, held on Tuesday last, Mr. H. B. Walker, treasurer of the Canada Life Assurance Co., was appointed a director of the National Trust Company.