

the same basis as that of last year, and referred in complimentary terms to the influence for the company's good exerted by Our Advocate (its quarterly journal), which has entered upon its fifth year of publication, and spoke in high terms of the work done by all its agents and officers.

The annual statements submitted to its meetings for 1897 and 1898, contain the following figures:

	1897.	1898.
Insurance applied for \$2,052,100	\$2,113,750	
Insurance in force		
Dec. 31st	7,260,786	7,985,859
Insurance gained ...	501,076	725,073
No. of policies in force	6,314	7,027
No. of policies gained	629	715
Assets, Dec. 31st	574,291	667,214

The full report and financial statement containing full detailed statements which were unanimously approved at the annual meeting, and met with high commendation from Senator Cox and other prominent gentlemen, can be had on application.

The question of amalgamation with any other company, which has been so much talked of by irresponsible persons, was not even referred to at the annual meeting. All the members of the old Board of Directors, who were eligible, were re-elected, and the places of those who had become disqualified on account of their having sold their stock, were filled by the election of Major Pellatt and Messrs. Robert Kilgour and E. R. Wood.

RAILROADS AND SHIPPERS WARNED.

The interstate commerce commission has been holding secret—or rather, confidential—conferences with the presidents of the great railroad lines, and impressing upon them the necessity of some vigorous action against illegal rate cutting, favoritism and discrimination. We have seen that the commission has lost faith in the efficacy of existing legislation, and in its own power to remedy abuses. We have seen that the commission deems it expedient to suspend over the heads of the railroad companies the threat of "governmental control of rates and even of management" (!). But these things afford no immediate relief, and the commission, as a last resort, doubtless, under the present system, is trying sober and serious discussion of the evils in question with those in whose power it is to put an end to them.

It is understood that the railroad presidents have been warned that in future cases of illicit rate cutting, not only the contracting freight agents, but also the chief executive heads will be held responsible and called to account. This, perhaps, would not have any great deterring effect, but the commission has been assured of the hearty and loyal co-operation of certain great lines, and this will render it less difficult to obtain evidence against offenders of a degree sufficient to secure convictions. No one questions the fact that the railroad presidents could stop illegitimate competition, if they resolutely set out to accomplish the purpose, and if a few companies work with the commission the rest may be constrained to follow.

After the railroad presidents come the big shippers. Their power and influence are immense, and it has occurred to the commission that they might be induced or coerced into abstaining from demanding reductions contrary to law. Accordingly there is to be arranged a meeting between the leading shippers and the commissioners, and the law will be read and expounded by the latter for the benefit of the former. Under the commerce law, receivers of illegal benefits and re-

ductions are as liable to penalties as givers. Imprisonment and heavy fines may be inflicted by the courts upon shippers who accept rates below the published standard. A contract providing for such rates is deemed a contract in restraint of competition and commerce, and all parties thereto are equally guilty.

How much good this new effort of the commission will yield remains to be seen. One thing is certain—neither laws nor penalties will do away with the abuses bitterly denounced by the commission. The enlightened self-interest of the railroads can alone produce the needful improvement. Consultations and conferences will do more than threats of prosecutions.—The Chicago Evening Post.

LONDON FUR SALE.

Messrs. C. M. Lampson & Co., report by cable their January fur sale, as follows: Raccoon, 15 per cent. higher than March; muskrat, spring, 15 per cent. lower than January; winter 7½ per cent. lower than January; fall and black, same as January; skunk, old, same as March; do., fresh, 15 per cent. higher than March; opossum, 40 per cent. higher than March; mink, old, 15 per cent. higher than March; do., fresh, 35 per cent. higher than March; marten, 40 per cent. higher than March; fox, red, 15 per cent.; do., grey, 40 per cent.; do., white, 30 per cent. higher than March; beaver, 12½ per cent. higher than January; bear, black, 15 per cent.; brown, and grizzly, 10 per cent. lower than March; do., Russian, same as March; wolf, 20 per cent. higher than March; otter, same as March; lynx, 20 per cent. higher than March; wolverine, 25 per cent. higher than March; wildcat, same as March; badger, 20 per cent. lower than March; Russian sable, 10 per cent. higher than March; chinchilla, real, 25 per cent.; do., bastard, 10 per cent. higher than October; nutria, same as October; Australian opossum, 5 per cent. lower than October; wombat, same as October.

NEW WESTMINSTER FIRE

Chief Ackerman, of the fire department of New Westminster, B.C., has submitted his annual report to the council for the past year. The chief is of the opinion that "a great deal of valuable property that was destroyed would have been saved, even with our small brigade, had the water held out." In the fire of September 10th and 11th the buildings on 257 lots, 66 x 32, were destroyed. Some of these lots had more than one building on them. Eighty of said lots were covered with business blocks, while 177 were residence lots. The value of improvements on the above lots was \$930,600, and the estimated loss by the fire was \$2,500,000, insured for about \$1,250,000. The other fires during the year were 23 in number, on which the loss was \$10,480, insured for \$9,200. He saw no reason to change his former advice that a station be built on the upper level of the city, and a hose wagon, team and two men be placed there.

—Her admirer was a sentimental sort of cove, and she gave him some good advice from time to time. For example, when he said, passionately, "You are in my thoughts all the time. I dream of you at night, and all day long I think of you." She replied quite calmly, "Don't you think you would get your salary up to the marrying point quicker if you stopped thinking of me in business hours and gave your whole mind to your office duties?"

TORONTO STOCK TRANSACTIONS.

Ontario Bank, 26 at 120; Bank of Toronto, 23 at 250; Bank of Commerce, 150 at 149-151; Imperial Bank, 25 at 213½-214½; Dominion Bank, 1,218 at 263-267; Standard Bank, 16 at 189; Bank of Hamilton, 10 at 187¼; Traders Bank, 10 at 110; Western Assurance Co., 285 at 166½-167½; Consumers' Gas Co., 8 at 230; Montreal Gas Co., 125 at 213½; Ontario & Qu'Appelle Land Co., 410 at 65; Can. N. W. Land Co., pref., 532 at 56-56½; C.P.R. Stock, 2,915 at 84¾-86¼; Toronto Electric Light Co., 274 at 141-143; Toronto Electric Light Co., new, 15 at 140; Canadian General Electric Co., 115 at 140¾-143; Commercial Cable Co., 3,180 at 185-192¾; Commercial Cable, reg. bonds, \$10,500 at 104-104½; Commercial Cable, coup. bonds, \$4,000 at 104; Bell Telephone Co., 91 at 172-173; Bell Telephone Co., new, 8 at 171½; Richelieu & Ontario Navigation Co., 580 at 104¼-105; Toronto Railway Co., 672 at 110-115¼; London Electric Light Co., 155 at 127½-129; War Eagle Mining Co., 26,950 at 318-323¾; Cariboo (McKinney), Mining Co., 6,800 at 145-149; Empress Mining Co., 500 at 3½; National Trust Co., 25 at 128¼; Canada Landed & National Investment Co., 91 at 97¼-98; Canada Permanent Loan Co., 20 per cent., 57 at 105; Central Canada Loan & Savings Co., 24 at 128; Freehold Loan & Savings Co., 8 at 97; Hamilton Provident Loan Co., 5 at 105; Imperial Loan & Investment Co., 13 at 80; London & Ontario Loan Co., 20 at 85; Western Canada Loan Co., 25 per cent., 132 at 102-105.

STOCKS IN MONTREAL.

MONTREAL, 25th Jan., 1899.

Stocks.	Highest.	Lowest.	Total.	Closing Prices.		Average, same date 1898.
				Sellers.	Buyers.	
Montreal	25 ½	250	78	255	250	235
Ontario						98
Molson	203	212	96	204	201	204
Toronto	248	248	10	255	248	257
Jac. Cartier				112 ½	110 ½	9 ½
Merchants	180 ½	180 ½	20		130	177
Commerce	150	150	34		149 ½	136
Union	115	115	23		115	101
M. Telegraph	176	174	193	178	174	180
R. & O. Nav.	105 ½	102 ½	1484	104 ½	104 ½	111 ½
Street Ry.xd	295 ½	292 ½	1863	296 ½	294 ½	244 ½
do. New xd	293 ½	290	729	294	292 ½	242 ½
Gas	216	21 ½	12954	215	214 ½	123 ½
C.P.R.	86	84 ½	7240	85 ½	86 ½	110
Land Grant bds.						51
N.W. Land				57	55	51
Bell Tele.	173	173	42	174	173 ½	173 ½
do. new						
Mont. 4% stock						

—The scheme for developing trade between Canada and the West Indies, has received the approval of Mr. Chamberlain, of the British Government, who has commended it to the favorable consideration of the Governments concerned.

—Customs collections at Montreal for December last were \$611,999, as compared with \$581,049 for December, 1897. At Toronto they were \$334,929, against \$315,827. At Halifax, \$100,023, as compared with \$109,627, and at St. John, \$54,472 against \$56,147 in December, last year.

Commercial.

TORONTO MARKETS.

Toronto, Jan. 26th, 1899.

DRY GOODS.—The weather has only been passing favorable to retailers, and the few days of warm weather have been bad for the sale of heavy woollens and un-