

vessels with a total net tonnage of 657,356, and a valuation of \$60,109,900.

London *Punch* prints the following description of a special hazard, which, we presume, must have a prototype somewhere:

"COMBUSTIBLES.—I have 500 barrels of kerosine oil and 300 of paraffin, stored in a large room in the basement of my premises. Upstairs, on the top floor, there are about 200 assistants at work. I now want to use part of the same room for the manufacture of fireworks. The place I don't think is too dark, as I have it constantly lighted by naked gas-jets. Would there be any need to take out a license? The surrounding property, although very crowded, is only of a poor description."

An Act to compel all fire insurance companies in Philadelphia to contribute to the support of the insurance patrol has been finally passed by the legislature and sent to the governor for his approval. Heretofore, the United States *Review* explains, the expense of sustaining the patrol was borne by a portion of the companies doing business in Philadelphia. The Act empowers presidents of fire insurance companies in Philadelphia to form a corporate body, to be known as the Salvage Corps. They shall have the direction of the insurance patrol, which is given all the power of a municipal fire company, to enter buildings in danger of fire, to remove goods, etc. The expense of maintaining the insurance patrol shall be assessed upon all fire insurance companies in the city, not to exceed 2 per centum of the aggregate premiums, and shall be collectable in any court of law. The Act permits the organization of only one fire patrol.

It's too bad, this scandal of Satterlee, Bostwick & Martin, the brokerage firm in this city, says the *Insurance Age* of New York. "It is the old story of a good business and a good name wrecked by the speculative proclivities of one of the firm. Probably every man has a right to risk his own money, to throw it in the East River, if he likes. But how many wrecks are strewn along the road which begins at the point where *some one else's money* was first used for contingent gain! We are glad to believe that financial probity is by a large majority the rule, not the exception, in the transactions of the fire underwriting world." The three partners were gentlemen of good social and business standing. Mr. Livingston Satterlee was formerly president of the *Ætna* Fire of New York, and was Colonel of the Twelfth Regiment of the New York State Militia. Mr. Bostwick was a major in the

Seventh Regiment, and Mr. Martin was well connected in the city.

When Mr. Maxwell was Superintendent of Insurance for the State of New York he admitted an English company to do a casualty business in that State, but steadily refused to allow a Baltimore company to come in. As a result, says the *World*, a New York State company has had practically a monopoly in fidelity and casualty insurance. It was chartered when the laws allowed one company to do several kinds of insurance, which law was soon repealed. Companies organized in other States were not allowed in because the policy of the Department was against allowing one company to do more than one kind of business. Now, however, the N.Y. superintendent, Mr. Pierce, has decided to permit the American Casualty Insurance and Security Company, of Baltimore, to do in New York State either one of its branches of business, whichever it may elect, but only one branch. It appears that the company is not satisfied with this, but threatens to appeal to the courts.

INDUSTRIAL ITEMS.

Mica in the rough pays 30 per cent. duty under the tariff of the United States.

The Sherbrooke Stove Co. is seeking incorporation with a capital stock of \$9,600.

The new drying room of the Standard Drain Pipe Company's works at St. John's, Que., is 125 x 100 feet. Altogether the ground floor room of this company is 38,000 square feet.

The management of the China Art Decorating works of St. John's, recently conducted by Mr. Slater, has passed into the hands of Mr. McGinnis, who is making preparations for decorating crockery.

As a result of the display of their wares at the Jamaica Exhibition, Messrs. Gale & Sons, of Waterville, Que., have shipped to the West Indies over seven hundred spring beds. So says the *Cookshire Chronicle*.

An order has been received by W. C. Crawford, of Tilbury Centre, Ont., from Wilson & Smith, of Brandon, Man., for the manufacture of 1,100 bedsteads, which he will turn out in his furniture factory.

A deputation of Hamilton men asked the Minister of Customs last week to arrange that a certain quality of steel, used in the manufacture of safes, and not made in Canada, be placed upon the free list. If this be done,

they say, Canadian safe manufacturers can compete with Americans in the West Indian market.

Referring to an announcement that J. R. Booth, Ottawa, Canada, would place thirteen band saws in his mill at the Chaudiere, making the largest number of bands in any mill in the world, the *Northwestern Lumberman* says: "Canada has been known for her excellent mills, and has turned out well manufactured lumber. We believe at no milling point on the American continent outside of Canada has any mill man stamped the boards which came from his saws. When a mill man does that it is very strong evidence that in his opinion the lumber is manufactured in A 1 style."

The annual meeting of the Canada Cotton Manufacturing Company, of Cornwall, was held on Wednesday, the 27th of last month. The president, Sir Donald Smith, took the chair and read the report for the current year. Owing to the dull trade of the first six months of the year, the net returns had fallen off, sales were with difficulty effected, even at low prices, and the mill shut down for a short period. The chairman explained that, despite all this, there is a strong prospect of a good future. The mills are at present running on full time with the full complement of operatives.

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HARDWARE. By a married man who has had a number of years experience in the wholesale trade, and subsequently over ten (10) years in the retail hardware and paints and oils. Ontario preferred. W. H. M., Drawer No. 16, Milton, Ont.

SITUATION WANTED.

An accountant with 12 years experience as manager, desires a situation in either capacity for all or part of time. Reference given. Address "Accountant," *MONETARY TIMES* office, Toronto.

A YOUNG MAN

of 21 desires a situation as book-keeper. Is careful and accurate, good penman, fairly rapid at shorthand, and has had several years experience as a collector. Address, "Don," Box 459, Toronto Post Office.

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