

pany, with assets amounting to more than twenty millions. We remark that the assistant general manager is Mr. R. S. Hudson, formerly of the Canada Permanent staff; that the manager of the Ontario branch is Mr. John Massey, long with the Western Canada; and the assistant to Mr. Massey is Mr. G. F. R. Harris, formerly manager at Winnipeg for the Canada Permanent. The superintendent of the property department is Mr. John Paton, formerly with the London and Ontario; the secretary, Mr. G. H. Smith, of the Canada, and the treasurer, Mr. W. Cecil Lee, of the Western. The manager at Winnipeg for the new company is Mr. W. M. Fisher, formerly with the Western in a like capacity; and the managers in Vancouver and St. John are Messrs. C. J. Marani and W. E. Mason respectively, both of whom represented the Canada Permanent Loan and Savings Co. The Old Country chief agents are Messrs. Mylne and Campbell, of Edinburgh.

At the special general meeting held to ratify the agreement selling out to the new amalgamated company, Mr. Herbert Mason made an interesting address. We append the major part of it. Mr. W. H. Beatty, Mr. W. D. Matthews, Mr. S. Nordheimer and Mr. A. Monro Grier also spoke of the long career of the company. Mr. Mason said:

LADIES AND GENTLEMEN.—Before we separate I should like to say a few words of retrospect and farewell. Matters of sentiment and personal topics are generally out of place at meetings of shareholders of business and financial corporations, but as this is our last meeting, and what may be done here will form no precedent, I trust I may be permitted to deviate a little from the customary routine. It is said that mariners become attached to and conceive an affection for a ship in which they have sailed for a long time, and that they experience feelings of sadness on leaving it. I must confess to having sensations of that character to-day, when my connection with this company, which has lasted so many years, is being brought to a close.

Forty-six years ago a young man, who had previously served an apprenticeship of five years in the business, was engaged in designing the plan of a vessel on a different principle from any craft then sailing on Canadian waters, which in March, 1855, was launched as the good ship "Canada Permanent." The designer and constructor of the new ship was offered by the owners the position of chief officer, a position he has held ever since. The ship was a trading vessel, her mission was one of peace, not of war. She has made many voyages, some of them to distant and unknown shores, has encountered storms and adverse gales, has avoided rocks, quicksands and other dangers, from which other less fortunate vessels have suffered damage and some have been wrecked, and she has now been finally brought into port. After undergoing a thorough overhauling she is found to be still staunch and strong, her timbers sound, her cargo in good condition, and her well trained crew ably and actively fulfilling their respective duties. So good a ship is not to be dismantled and thrown aside as a useless hulk, but is to be enlarged and refitted with the most approved modern appliances. The skipper, now alas, growing old, needs some relief from his constant and arduous duties. He will no longer direct the details of navigating the ship, but he will, for the present at least, have a position on the quarter-deck, where his experience and matured judgment may still be of value. The new vessel will have the benefit of the services of nearly all the officers and crew of the old ship, and we all wish her many prosperous voyages.

Dropping metaphor, ladies and gentlemen, I desire to express my heartfelt acknowledgments to the directors and shareholders of this company for the kindness and confidence which they have uniformly and uninterruptedly extended to me throughout my long term of service.

TORONTO TRADE FIGURES.

As is to be expected, considering the growth of trade everywhere, the foreign trade of the port of Toronto for April shows a very considerable increase over the previous April in both imports and exports. The former amounted to \$2,782,331, and the latter to \$832,778, an aggregate of \$3,615,109. In the same month of the previous year the respective figures were \$2,250,888 and \$674,851, making the aggregate \$2,925,739. Not much increase is observable in metals brought in, but dry goods

imports are nearly doubled, the increase in them being general, most pronounced, however, in woollens and cottons. Books, paper, glassware, fruits and leather were purchased more largely, while for a wonder jewelry, watches, etc., were less in value, and so were bicycles.

PRINCIPAL IMPORTS—DUTIABLE.

	April, 1900.	April, 1899.
Brass and manufactures of.....	\$ 7,880	\$ 10,618
Copper and manufactures of.....	1,615	442
Iron and steel and manufactures of..	226,605	197,845
Lead and manufactures of.....	2,866	5,669
Metals and composition .....	16,855	13,197
<b>Total metals .....</b>	<b>\$255,821</b>	<b>\$227,771</b>

Cotton, and manufactures of.....	\$181,622	\$136,543
Flax, and manufactures of.....	44,240	35,175
Fancy goods .....	59,780	48,539
Hats, caps and bonnets .....	63,526	51,767
Silk, and manufactures of .....	117,397	102,895
Woolen manufactures .....	437,557	151,463
<b>Total dry goods.....</b>	<b>\$904,122</b>	<b>\$491,207</b>

Books and pamphlets .....	\$53,817	\$45,197
Bicycles, etc .....	31,237	50,281
Coal, bituminous .....	48,160	31,030
Coal, anthracite (free) .....	92,526	92,302
Drugs and medicines .....	32,023	29,658
Earthen, stone and chinaware .....	28,981	19,498
Fruits, green and dried .....	34,787	24,957
Glass and glassware .....	30,069	26,019
Jewelry and watches .....	35,119	42,890
Leather, and manufactures of .....	39,286	31,959
Musical instruments .....	15,089	21,017
Oils of all kinds .....	22,983	21,728
Paper and envelopes .....	44,663	33,504
Spirits and wines .....	9,447	7,341
Wood goods .....	16,682	11,071

Among the exports grains show up fairly well. Wood goods, leather and field implements making up some \$188,000. But the big items under animals and their produce are horned cattle, \$75,537; wool, \$25,858, and dead meats, \$427,021. Bacon and hams are doubtless the main items of the last mentioned heading. We are not told what are included under the \$11,062 of "other articles," but we find with surprise that cheese and butter are insignificant:

EXPORTS—CANADIAN PRODUCE.

	April, 1900.	April, 1899.
Produce of the mine.....	\$ .....	\$ 99
Produce of the fisheries.....	.....	69
Produce of the forest.....	1,344	2,765
Produce of the field.....	61,954	43,786
Animals and their produce.....	543,280	365,457
Manufactures .....	190,845	232,548
<b>Total .....</b>	<b>\$797,423</b>	<b>\$644,724</b>

ANSWERS TO ENQUIRIES.

D. G., Haliburton, asks the following question: "When a Mercantile Agency asks you for a statement of your position, which is the proper course to pursue? To make up all your accounts, due and running accounts, say not due some of them for three or four months, or just include all accounts due at the time, and deduct them from your assets? I know some firms only count what they owe up to date, but take credit as assets for goods that are on hand but not to be paid for for three or four months; the latter I should think not quite correct." [The proper way is to place among your liabilities notes or obligations given by you which are outstanding at the time. It would be absurd for a man to claim as assets notes or book accounts which are due to him, and at the same time pretend that notes he has given but which are not due are not liabilities.—Ed. Mon. Times].