

AN ACTUARY'S DUTIES.

At the opening meeting for 1894-95 of the Actuarial Society of Edinburgh, November, 1894, Mr. David Deuchar, F.I.A., general manager of the Caledonian Insurance Company, president for a third term, delivered an address. The conclusion was as follows:

In the case of widows' funds, as in the case of life assurance companies, it is the duty of the actuary to collect, arrange, and select his facts with care and accuracy, and to apply these facts with intelligence, impartiality and judgment in framing his estimates as to the future. The proper discharge of such duties and responsibilities necessitates attainments not inferior to those required in other professions; and in this connection I may remind you of the qualifications of the physician, as given by Dr. John Brown in *Hors' Subsecivæ*. He summed up in these four words, CAPAX, PERSPICAX, SAGAX, EFFICAX, and gave the following interpretation:—*Capax*—there must be room (in the brain) to receive, arrange, and keep knowledge; *Perspicax*—the senses and perceptions must be keen, accurate, and immediate to bring in materials from all sensible things; *Sagax*—there must be a central power of knowing what is what, and what it is worth; of choosing and rejecting, of judging; and, finally, *Efficax*—there must be the will and the way to turn all the other three (capacity, perspicacity, sagacity) to account in the performance of the thing in hand, and thus render back to the outer world, in a new and useful form, what you had received from it.

Gentlemen, I hope and believe that it is the aim of the Institute of Actuaries, and the Faculty of Actuaries, and in its own sphere of this society also, to maintain a high estimate of the qualifications requisite for the practice of our profession to the end that the actuary may be recognized as *Capax, Perspicax, Sagax, Efficax*.

SINCE the spring of 1885, Ole Simonson has carried on the hotel business in Winnipeg. For some years he was extensively patronized by his own nationality, the Scandinavian, but lately this has fallen off, and his assignment is announced.

Commercial.

MONTREAL MARKETS.

MONTREAL, Feb. 13th, 1895.

ASHES.—A dull market is still reported, and shipments so far for 1895 have been only 77 brls. Receipts are also 50 brls. less than last year to date. We quote first quality pots \$4 to 4.05; seconds, \$3.70; pearls nominal, last sale of a couple of barrels for local consumption was at \$6.50. Stock in store 102 pots and 4 barrels pearls.

BOOTS AND SHOES.—Travellers are about all through their trips. Lower Province orders have come in well, Quebec orders fairly, but in the West business is not so very brisk, dealers as a rule having bought sparingly. Payments during January and on the 4th inst. are reported as having been met rather better than in other lines of business.

DAIRY PRODUCTS.—In butter there is nothing doing beyond filling local wants. We quote creamery 20 to 21c., Townships dairy 16 to 18c., western 13 to 15c. per lb. Cheese also is dull, and English quotations are lower; ten cents is now an outside quotation for the finer

grades. The stock in store on Jan. 31st is estimated at 105,000 boxes, against 122,800 boxes on Dec. 31st, 1894. Owing to heavy storms of last week eggs have advanced materially, and fresh boiling stock is quoted at 25 to 30c., limed 14 to 14½c. per dozen.

DRY GOODS.—The week has been a quiet one as regards orders, the below-zero weather and the heavy storm having hampered the movements of travellers very seriously. The warehouses, however, show activity in packing and shipping goods. City retail trade manifests comparatively little stir as yet. A few buyers have already left the city for Europe to make selections for fall trade.

FISH.—The enquiry is a little more active, and stocks of pickled fish are in quite moderate compass. We quote: No. 1 green cod, \$4.50; No. 1 large, \$5.75 to 6; large draft, \$7; dry cod, \$4.25 to 4.50; herrings, \$3.75 to 4.50, according to brand; N. S. salmon, \$13 to 14 for No. 1; B. C. ditto, \$10.50 to 11; sea trout \$9 to 10; fresh herring, 90c. to \$1 per hundred; cod and haddock, 3 to 4c.; finnan haddies, 6 to 7c. per pound.

FURS.—Trade is quiet; there are only small mixed lots offering, receipts being much lighter than they were before January. The dates of the next London sales are from March 18th to 21st for the Hudson Bay Co., March 18th to 29th for Lampson & Co. The latter firm will also offer collections at auction from June 10th to 14th and Oct. 16th to 18th. Prices meanwhile remain as revised last week, which are as follows: Beaver, \$3.25 to \$4; black bear, \$15 to \$25; cub do., \$5 to \$10; red fox, \$1.25 to \$1.50; muskrat, 7 to 10c.; lynx, \$1.50 to \$2.50; marten, \$1.25 to \$1.75; mink, \$1 to \$1.50; skunk, 50c. to \$1.25; otter, \$8 to \$12; fisher, \$5 to \$7.

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VALUABLE

Leasehold Coal Dock

IN THE CITY OF TORONTO,

— CANADA. —

For Sale by Tender.

Tenders will be received by the undersigned up to 3 p.m. of the 15th DAY OF MARCH, 1895, addressed to "E. R. C. Clarkson, 26 Wellington street east, Toronto," sealed and marked on the outside, "Tenders for Dock Property."

The property to be tendered for consists of the coal dock property, with plant and equipment, situate on the south side of the Esplanade, Toronto, at the foot of Church street, held under lease, from the Boulton Estate, expiring 1st August, 1896, with a right of renewal at a rental to be fixed by arbitration. The present rental is \$2,035 per annum. The property has a frontage of about 213 feet on the Esplanade, by a depth on the east side of 513 feet, and on the west side of 496 feet. On it are erected large, substantial and modern coal sheds, one of which is 200 feet by 10; two Hunt elevators, elevated track, shed pocket, weigh scales, and boiler, and 40 horse-power engine. Fine offices and modern equipment throughout.

The property is centrally situated, and is considered the most perfect coal dock in Canada.

The property cost in 1888, \$75,000, and there has been spent upon it since in permanent improvements \$20,101.

The plant is in excellent order.

Terms of Sale.—Twenty-five per cent. down, and sufficient with that amount to make one-half within thirty days thereafter, and the balance at the expiration of one or two years at the option of the purchaser. All unpaid purchase money to bear interest at six per cent. per annum from the date of mailing of notification of acceptance of tender.

Full information, including conditions of sale, as approved by the Official Referee, can be obtained at the office of Messrs. Mulock, Miller, Crowther & Montgomery, 99 King street east, Toronto, Solicitors for Estate, or to

E. R. C. CLARKSON,

Liquidator of above estate.

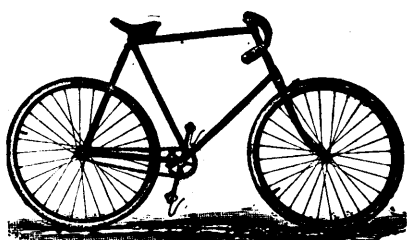
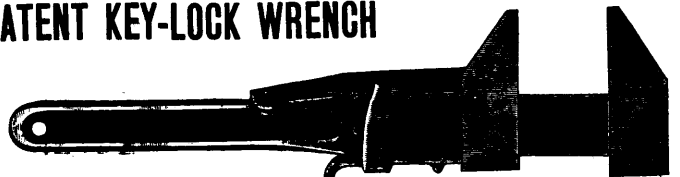
Dated 3rd February, 1895.

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