

the public streets. He contended that the law limiting the speed of these machines to fifteen miles an hour was difficult to enforce, owing to the trouble of ascertaining the speed with exactness, besides which the number of the auto often became covered with dust, making it impossible to find out the owner. He submitted a motion that the Association petition the Legislature to enact such measures as would free the people from the dangers of automobiling on the highways.

PROPRIETARY CONCOCTIONS.

Manufacturers of and dealers in patent medicines often make complaint of harsh treatment at the hands of medical men, and of legislators who believe that the public should be protected in some measure by a knowledge of the formulæ on which the articles they buy are compounded. It is, of course, necessary to be fair towards the men engaged in an industry in which much capital is invested, even though a very large proportion of this is in the form of wide-spread and expensive advertising. But fairness is a two-sided quality, and when one reads a certain bulletin (No. 113), issued a few days ago from the laboratory of the Inland Revenue Department at Ottawa, he realizes that all the fairness is not on the side of the proprietary medicine men—fairness towards the purchasing public we mean. One much-advertised remedy was found by the Departmental Examiners to contain a proportion of alcohol considerably higher than the strongest port wine, and about two-thirds that of the ordinary grades of whiskey, while the quantity of solid matter in it was less than is usually found in the latter. Another "remedy" with a pleasant sounding name is said to contain a substance whose properties are the opposite of those that its name would indicate. Many extracts of sarsaparilla are found to fall far short in quality and purity of the professed standard under which they are sold. As to headache powders the analyst finds that most of them contain acetanilide, a drug which, while cheap, is attended in its habitual use with physiological effects of a dangerous character. Those interested in the sale of such articles claim, we believe, that it would be unjust to be obliged to publish on the labels the names of the contents, because the public might buy the latter and mix them themselves, which they could not hope to do in the proper and most beneficial manner. A reading of the Government bulletin above referred to, would indicate that there may be other objections to such a law, which have not been frankly stated.

It is worth noting that in the United States a regular crusade is being carried on against specific proprietary medicine preparations. Some of the "consumption cures" placed on the market in these days are described by one speaker before the Senate Committee on Public Health as containing chloroform, cocaine, morphine, and other drugs which, instead of curing the disease, hasten it, and are "of the most diabolic concoction;" while many of the cough and consumption cures contain opium, "principally because this drug advertises itself, one dose calling for another."

Surely some of the legislative ability now engaging itself with local option and framing fantastic laws against the "treating habit," might with propriety find an opening in dealing with this matter of patent

medicines, which are swallowed by thousands of men, women, and children, often in recklessness and in worse than utter ignorance of their contents.

MORTGAGE LENDING COMPANIES.

As has been the case with loan companies in Ontario generally during the year 1905, the Hamilton Provident and Loan Society appears to have experienced an active demand for money. The volume of its business in Ontario has been maintained at a slightly better rate of interest, and in Manitoba and Saskatchewan, it has considerably increased its loans at satisfactory paying rates. The same care is exercised, we are told, in accepting loans, and the result is that losses are rare.

The year's earnings, both gross and net, are greater than in the previous year the net being \$99,611; and after paying dividend, there was \$35,000 to add to the reserve fund, which now amounts to \$450,000 with a contingent fund of \$10,507.

The volume of deposits remains practically the same as in the year preceding, namely, \$688,000; both sterling and currency debentures are increased, the aggregate of these now exceeding a million dollars, while debenture stock is reduced by some \$50,000. The net value of the investments, all on mortgage, presumably, is, apart from office premises, \$3,617,364, and there is \$181,378 in cash on hand. By reason of the recent passage of a Dominion Act which prevents judges acting as directors of a corporation, Judge Snider has resigned from the board of this society. Mr. Joseph J. Greene has been chosen a director in his place.

Another satisfactory year's business is shown by the Agricultural Savings and Loan Company, of London. Earnings were about the same as before, and the net profits sufficed to pay the usual dividend, to add \$15,000 to reserve fund, and to carry something forward at credit of profit and loss. The reserve is now \$265,000, which is equal to 42 per cent of the capital. Demand for loans during the year had been active enough to employ all the company's spare funds, and it is stated in the report that payments, both of principal and interest, have been well met. Losses have been slight, and the real estate held under power of sale has since been almost all disposed of. Debentures, both currency and sterling, have been added to during the year, but there was no increase in deposits, rather a slight decrease. The amount and character of the assets appear to be much as in the previous annual report, the total being \$2,466,528, all but \$79,000 of it in mortgages on real estate. The company is conducted with economy and care.

IMPORTANCE TO ONTARIO OF HUDSON BAY.

Third Article.

The best market for Hudson Bay sea food is that section of the United States lying midway between the two oceans and southerly from the great lakes, with Chicago as its commercial centre. In this region, with its thirty or more millions of inhabitants, prosperous above the average, the fish of Hudson Bay would find eager buyers at moderate prices. An average individual consumption of one and a half pounds