

facilitate an intelligent condition of the business of the market, and full and impartial reports of the business transacted, will be furnished to subscribers by the first mail at the close of each market day." The local paper says:—"What the result will be we cannot say. The buyers express themselves as determined not to attend more than once a fortnight, and opinion among the factorymen is divided. There will be a market here, but whether there will be any buyer or not remains to be seen."

The suit recently brought by W. K. Porter against Frank Weir & Co. has resulted in a verdict favorable to the defendants. The Hon. Mr. Justice Johnson stated openly in Court, that the plaintiff had "no case." The plaintiff alleged that he is proprietor of what is known as the Lightning lamp, and he sought to advertise it by printed circulars on which appeared a cut, or picture, of the lamp. Defendant, he avers, did the same with respect to a lamp which he wanted to sell, issuing cuts similar to his own, the only difference being that his was called the Electric instead of the Lightning lamp, and defendant signed his circular, Weir & Co., he plaintiff, signing his W. R. Porter. Plaintiff claimed that the action of the defendant was to deceive the public and, make people think that Weir & Co. had Lightning lamps to sell, the consequence being to cause damage and injury to him. He prayed for an injunction to restrain the issue of any more of said circulars, and also for a condemnation in \$5,000 damages. Nothing was set up by plaintiff in the nature of an assertion of exclusive right in his lamp, such as would arise under a patent, trade-mark or registered design.

A CASE has been sent before the grand jury here, in which David Lemay, collecting agent, is accused of obtaining money by false pretences. Last winter the defendant projected a Carnival Almanac, and made an arrangement for its production with the Canada Bank Note and Engraving Company, transferring to the company customers' orders for advertisements as security. The company alleges that, after making collections on a number of these orders, they found that Lemay had forestalled them in several instances, notably in the case of an advertiser named Labellé, from whom he obtained \$12, which he did not remit to them. Lemay, on being called upon, stated that a clerk of the Canada Bank Note Company came to his office, and positively refused to collect any more of the accounts, and that he, to prevent loss, realized on them. The amount originally involved between the parties was over \$400, which was reduced to about \$87 at the time of the dispute.

**A REPRESSING AMENDMENT.**—The new Insurance Bill came before the House of Commons on Wednesday, and there is now some probability that it may pass. An unpatriotic amendment has been made by which Canadian co-operative associations are included in the clause providing for a government deposit of \$50,000. This is calculated to have the effect of giving the entire field to the American Associations who are better able to find such a deposit than their less rich and younger Canadian competitors.

The annual meeting of the shareholders of the Dominion Phosphate and Mining Company was held in this city Tuesday last, when the annual reports were submitted and adopted and the following gentlemen elected directors for the ensuing year:—Messrs. G. H. Nichols, W. H. Nichols, A. D. Shepard, Charles Kyte, J. B. Berreschoff, Henry Earle and T. O. Keefer.

THERE seems to be considerable good square timber left in parts of Ontario where such was not expected. This season over 800 cars have been shipped from points on the G. B. and L. E. division and the G. T. R. west of Stratford, most of it going by rail to Quebec direct.—It is reported from Ottawa that considerable square timber is going forward over the C. P. R. Mr. A. Grant is shipping by rail to Montreal and will "drive" it from here to Quebec.

STRAWBERRY shipping has grown to be an important West Tennessee industry, and the shipments this year will amount to more than \$150,000.—An insect has made its appearance in Kentucky which threatens to destroy the entire crop of water melon.

WM. BELL, the Montana sheep king, has arrived in Winnipeg with 800 head of sheep for sale there. He has 2,000 head on the road, which will arrive in the same city about the 15th.

The Manitoba Gazette gives notice of an application for the incorporation of the Carberry Mill and Elevator Co., with a capital of \$50,000.

#### FREEHOLD LOAN AND SAVINGS CO'Y. PROCEEDINGS AT THE ANNUAL MEETING.

The twenty-sixth annual meeting was held at the company's office on the 2nd June. Among those present were the following gentlemen: Hon. Wm. McMaster, Wm. Elliott, John Wilson, Wm. Cook, W. F. McMaster, M. Percy, T. S. Stayner, W. J. MacDonell, T. McL. Thompson, Robt. Gilmour, James Browne, Michael O'Donnell, J. Thornburn, M.D., J. Carter, Col. Gzowski, Geo. Gooderham, A. Gooderham, A. T. Fulton, J. Elliott, Geo. Robinson, John Leys, W. S. Leys, and L. W. Smith.

The Hon. W. McMaster occupied the chair and S. C. Wood, the manager, acted as secretary.

The minutes of the last annual meeting were taken as read.

#### TWENTY-SIXTH ANNUAL REPORT.

The Directors beg to submit their twenty-sixth annual report, with the accompanying statements, showing the result of the Company's business for the year ending 30th April, 1885.—

The profits for the 12 months after paying interest on deposits and debentures, together with expenses of management, amount to ..... \$121,465 69  
From which are to be deducted two half-yearly dividends of 5 per cent each ..... 95,926 94

Leaving a balance of ..... \$ 25,538 75  
Which has been disposed of as follows:

Paid bonus as voted to our late manager at the last annual meeting ..... \$ 4,000 00  
Carried to reserve ..... 10,550 00  
Transferred to contingent account ..... 10,988 75  
\$ 25,538 75

The subscription for and sale of new stock have increased the paid-up capital to ..... 1,000,000 00  
And added to the reserve \$70,200 which, with the addition of \$10,550, from the year's profits increases that fund to ..... 445,000 00

It will be observed from the general statement that the deposits and outstanding debentures have both increased, amounting together to \$2,037,813.00, constituting the entire liability of the Company to the public. The security furnished for this sum consists of—

Mortgages on real estate ..... \$ 3,329,249  
Unpaid subscribed stock ..... 843,800

Making altogether ..... \$ 4,173,049

Applications were made during the year for \$1,660,377, and loans were effected to the extent of \$751,529 on property valued by the Company's own appraisers at \$2,116,489. The increase in loans on mortgages has been \$524,997, and the repayments made by borrowers, including interest, amounted to \$545,005. The loans made by the Company outside of Ontario have been confined strictly to Manitoba, some hundreds of miles from the disaffected districts. The Directors have, therefore, no apprehension of loss ensuing from the deplorable events in the North-West. With reference to the Company's operations in Manitoba, our rule has been to make advances only on securities furnishing very large margins. The strict enforcement of this rule, and the pains taken by our General Agent and the Local Board at Winnipeg to thoroughly examine the properties submitted before recommending them to the Head Office for approval have rendered our business in that province satisfactory, both as to investments and collections. The directors have to record with deep regret the loss of Lieut. Swinford, a valued officer of the Company, who, as a volunteer, joined his regiment when called to the North West, and lost his life in the service of his country. The books, vouchers, and securities of the Company have been carefully examined by the auditors, whose report is hereto appended. The manager and other officers continue to discharge their respective duties in a satisfactory manner.

WM. McMASTER, President.

#### AUDITORS' REPORT.

TORONTO, 1st June, 1885.

To the President, Directors, and Shareholders of the Freehold Loan and Savings Company, Toronto:

GENTLEMEN,—We, the undersigned, having examined the securities and vouchers, and audited the books of the Freehold Loan and Savings Company, Toronto, certify that we have found them correct, and that the annexed balance sheet is an exact statement of the Company's affairs to the 30th April, 1885.

THOMAS GORDON, } Auditors.  
J. SYMONS, }

#### LIABILITIES AND ASSETS 30TH APRIL, 1885. Liabilities.

To the public:—  
Deposits and interest ..... \$830,352 90  
Debentures, sterling and interest ..... 1,007,232 22  
Debentures, currency and interest... 200,227 88  
\$2,037,813 07

To the shareholders:  
Capital ..... \$1,000,000 00  
Reserve fund, last year \$364,250 00  
Added from premium on new stock 70,200 00  
Added from this year's earnings 10,550 00  
\$445,000 00  
Dividend due 1st June... 50,000 00  
Surplus... \$25,538 75