

the adjustment of their losses. This is not a natural thing to do. Why cannot we have agencies for the placing of fire insurance that operate solely from the standpoint of the interests of the insured? There seems to be a necessity for something of this kind."

We know very well that there are numerous insurance agents who are perfectly trustworthy and who sometimes save merchants and manufacturers much trouble in the placing of fire risks. But there are others who mislead their customers and run dangerous risks for themselves and their clients in breaking rates and evading the underwriters' regulations, thereby imperilling the indemnity of those for whom they act. Such agents are looking, not to the real interests of clients but to the commissions they can get. The journal we have quoted suggests that there should be agencies that operate solely from the standpoint of the interests of the insured. And one of the objects of the Insurance Agency Corporation lately formed in this city appears to be to do this very thing, namely, to advise as to the safe placing of insurance, and, if desired, to undertake the placing of it in trustworthy concerns. It is a decided comfort for a merchant to feel that he is in the hands of strong and honorable underwriters who will do the right thing if his premises should burn. But to those who prefer to take the risk of giving large lines of insurance to underground companies in the United States there can be no such feeling of security. They cannot always tell whether they will get their money or not in case of fire loss.

CIGAR MEN CONVENE.

The Dominion Cigar Manufacturers' Association has been in existence only two years, but the proceedings at their second annual meeting were characterized by a vigor which many an older association might envy. A great many subjects of interest were taken up and discussed by the members. The president, J. Bruce Payne, in his annual address referred to the work of the association in having the law amended so that duty was now collected on standard instead of actual weights. He spoke also of the desired rebate on cutting, and said that no satisfaction had yet been received from the Government in regard to it. With reference to the plebiscite, he advised that the association watch carefully so that legislation inimical to their interests might be headed off. The president also stated that a scheme be prepared by the Executive for submission to the Government with a view to the prevention of smuggling, or at least a diminution of the evil. The advisability of an increased rate of duty on imported cigars, and the reduction of freight rates secured from the railroads were also discussed with approval.

The secretary's report showed that the association now represented 80 per cent. of the makers, and included practically every factory of note in Canada. The treasurer reported a fair balance.

Resolutions of thanks to Hon. William Paterson and Mr. C. H. Parmelee, of Waterloo, for their services in securing tariff reforms in connection with the cigar trade were adopted, but the association also decided to appeal to the Government to secure an increase on imported cigars from \$3 to \$4.50 per pound, thus placing the duty at the same figure as obtains in the United States. It was pointed out that before the duty had been raised from \$2 to \$3 cheap Manila and German cigars, which cost about \$10 per thousand, had been introduced. These could pay the duty and undersell the domestic cigars, and in addition the purchaser would choose them on account of the "imported" stamp. Since the increased duties came in force, however, the manufacture of clear Havana cigars has greatly increased, and high wages were being paid to the makers of them.

The matter of insurance was discussed. Mr. E. N. Cusson, of Montreal, maintained that the rates of insurance charged by the companies on buildings where there is a cigar factory were too high. He said the cigar men were quite willing to pay extra insurance on their own stock, as that was liable to extra damage by smoke, but they did not consider that stocks of any other nature should be charged extra. A committee was appointed to interview the Underwriters on this point.

The association was banqueted at McConkey's, and the event as might be expected was a success. These officers will preside over affairs for the coming year: Hon.-president, J.

Bruce Payne; president, M. Hirsch; first vice-president, R. D. McDonald; second vice-president, L. O. Grothe; third vice-president, G. T. Tuckett; treasurer, O. R. Brenner; secretary, Geo. Milligan; Executive Committee, E. N. Cusson, M. K. Halloran, C. H. Nelson; legislative committee, W. A. Reid, John Mitchell, M. Fortier.

INSTITUTE OF CHARTERED ACCOUNTANTS OF ONTARIO.

The council of the institute submit their programme of papers to be read during the session, 1898-99, in the Canadian Institute, Richmond street east, Toronto. They hope to welcome many of their commercial friends, so that the aims of the institute may be forcibly brought before the manufacturers and traders of the province. The following is the schedule: Oct. 19th, paper by Mr. A. C. Neff, C. A., subject, "Old and New Methods of Keeping Cash and Bank Accounts;" Nov. 16th, Mr. Geo. Kappel, barrister-at-law, deals with "Points in Mercantile Law;" Dec. 14th, Mr. David Hoskins, C. A., takes for his subject, "Mercantile Arithmetic;" Jan. 18th, Mr. Wilton C. Eddis, C. A., will deal with "Auditing;" Feb. 15th, a paper by Mr. George Edwards, F. C. A., has for its subject, "Books of Account;" March 15th, Mr. Harry Vigeon, F. C. A., will elucidate "Profits;" April 19th, paper by Mr. W. B. Tindall, C. A., subject, "Cost Accounts;" and on May 10th, Mr. J. M. Scully, C. A., will speak on "Fire Insurance Accounts."

THE APPLE TRADE.

The export apple trade from Canada is now in its fullest activity. The different firms have their buyers busily at work throughout the country, and as a result of their operations large shipments are going forward. The apple crop has turned out somewhat better than was expected at the beginning of the season, although in many districts there is yet considerable room for improvement. The yield east of Toronto has been rather light, but in the western and northern parts of the province it is thought there has been an average harvest. The prospects in the British markets this year are thought to be bright as competing countries do not show excessive crops. The steamship companies have all the apples they can conveniently carry and as a result freight rates from Montreal to Liverpool advanced this week from 1s. 9d. to 2s., and a further increase is predicted. It is said that some Ontario shippers have been purchasing apples in the Maritime Provinces, and it is curious to note that some of this fruit is going forward by way of Montreal. The British markets offer good values for choice stock, but late advices report many of the apples to be arriving in bad condition and bringing low prices. From Glasgow we are advised by cable of the following quotations: Blush pippin, 15s. to 19s.; colvert, 14s. to 16s.; kings, 18s. to 22s.; 20 ounces, 14s. to 18s.; and from Liverpool as follows: Sundries, 10s. to 15s.; colverts, 13s. to 16s. 6d.; pippins, 9s. to 15s.; kings, 18s. to 22s. We are indebted to Messrs M. H. Peterson & Co., Toronto, for the following statistics of shipments in barrels from Ontario and the United States:

	Liverpool.	London.	Glasgow.	Various.	Total.
Montreal.....	15,387	2,142	11,298	451	29,278
New York....	4,743		2,017	389	7,149
Boston.....	2,503		2	...	2,505
Halifax.....	2,183			...	2,183
Week's total...	24,816	2,142	13,317	840	41,115
Week, 1897....	13,286	7,774	5,167	2,376	28,603
Season to date	91,373	33,204	27,486	2,259	154,322
Last " " ..	49,749	10,338	19,304	3,426	82,817

AMERICAN IRON TRADE DEVELOPMENT.

Some facts of decided interest are to be found in Mr. Swank's report upon the American iron trade for 1897. He tells us, for example, that the production of iron ore in the United States in 1897 was 17,518,046 gross tons as compared with 16,005,449 tons in the previous year. During the years from 1885 to 1897 the receipts of iron ore at Lake Erie docks increased almost seven-fold, or from 1,503,969 tons to 10,120,906 tons. This of course was from Lake Superior. Shipments of iron ore