THE MONETARY TIMES AND TRADE REVIEW-INSURANCE CHRONICLE.



valorum system of buying and selling which it has adopted, is claimed to be a great improvement upon the old fashioned specific price. We notice that the average rates per share of the Local Banks, during the year, was as follows :- Bank of Nova Scotia \$141,42; Merchant's Bank \$138,65; Union Bank \$142; People's Bank \$140; Halifax Banking Company \$127; Commercial Bank of Windsor, N. S., \$126,56.

OFFICIAL ASSIGNEES .- The Government was asked in the House last week if they proposed, under the provisions of the new Insolvency Bill, to nominate new Official Assignees throughout the country. The reply given was, that they would be changed whenever it was deemed proper in the interests of the public, but not in all cases. We take it from this intimation, that where locality and other circumstances call for changes, (and we are aware they do), they will be made, but that the Government will avail itself of the experience of many of the present Official Assignces in working the new law. Some of the Assignees will, and undoubtedly should be, summarily dismissed.

WE understand that the Richelieu and Canadian Navigation Co., intend to put a steamer on the route between Kingston and Oswego next summer.

THE Grand³Trunk Engine drivers, who have been in a condition of semi-revolt since the adoption by that company of the policy of reducing employe's salaries, have taken the remarkable course of referring their grievances to the Chief of the "Locomotive Brotherhood" in the United States, for settlement.

THE Government bill has passed the House providing for a change from the present system of Newspaper postage, to payment according to weight, which payment must be in advance by untary contributions from ship and steamer death, and five dollars per week for twenty-six the publisher.

A BRANCH railway 263 miles long, is to be begun in the spring to connect Richibucto N.B., with the Intercolonial R. R. J. C. Brown has been awarded the contract. The Company received a Government grant of \$5.000 per mile. Considerable stock has been subscribed in Kent County, N. B.

THE people in the Mirimachi district N.B. are agitating for a line of Raliway to run across the country from about Chatham to Frederic. ton, and to be called the Mirimachi Valley R. R. A subscription is on foot towards a survey, which the provisional directors have ordered.

A GROCER in Windsor Ont., named Samuel Wilson, has been arrested and locked up, charged with setting fire to his place, which was heavily insured. Unfortunately two other traders are loosers by the fire, which did damage to the extent of \$15,000. An employee named Wyness, admitted that he helped Wilson to fire the place.

THE alterations in Taxes and Duties made by the United States Congress which rose last week, are estimated to produce an additional revenue of \$35,000,000 yearly. Ninety cents per gallon is added to the whiskey tax; the tax on tobacco and cigars is increased, so is the duty on sugar. The ten per tent. impost which was taken off certain manufactured articles in 1872 is restored. A proposal to repeal the match-tax, and that upon drafts and cheques was not carried, while amendments recommended in Committee increasing the duty on champagne, and providing for the restoration of the income tax were voted down.

For years a dangerous rocky shoal at Bar Point near the western end of Lake Erie, has been pointed out by a light-ship placed there by private Canadian enterprise and supported by volowners. It is now stated that the United States Congress have set apart \$20,000 to maintain a light-ship at this dangerous spot.

OPERATIONS will be begun during the coming season for the deepening of Napanee river from Napanee to the mouth, so as to enable large vessels to enter the harbor. The Town Council have given \$2,000, the County Council last week voted \$3,000, and the Government promise \$10,000 towards this needed work.

THE assignment is noted of Charles Murray, store keeper, at or near Campbellton, N.B., with liabilities to St. John, Halifax, Yarmouth, Quebec and Montreal merchants, to the number of thirty-three, and to the amount of over \$11,000.

THE liabilities of C. King & Co., dry goods dealers, Ottawa, approach \$75,000, about half of which is due to the Ottawa merchants, to whose business they succeeded. The remainder is owing partly to old country houses.

Some twenty-five car loads of cattle arrived at St. Gabriel market, Montreal, one night this week, from Brighton, Port Hope, Toronto, and Guelph. Butchers held off for a fall, which they got, to the extent of \$10 per head. Sales were made of a car load averaging 1,400 lbs., at \$5.50 per hundred. Two cars averaging 1,200 at \$4.50.

Col. HERBERT SANFORD has been appointed the official delegate of the British Commission to the United States Centennial Exhibition, at Philadelphia next year.

AT a recent meeting of the Commercial Travellers Association, in Toronto, the following resolution was unanimously adopted. " That this Association do enter into an immediate arrangement with some good reliable insurance company, insuring the members for \$1,000 at