

The revised revenue returns for last year show a decline in Customs of \$1,755,154 and other items of \$139,793. This leaves a deficit for the year on Consolidated Fund account of \$1,156,620. In the last year the net debt of the Dominion increased \$1,483,948, largely owing to increased outlays on canals and railways from capital account, a policy which is to be deprecated, more especially when revenue is declining.

A decision upon "combines" has been given by the Supreme Court of Pennsylvania, the point of which is this, a combination in restraint of trade is not in itself unlawful; but if it is established that such combination is injurious to the public interests, then it is contrary to law. The point is rationally put, and leaves a very wide scope for combinations for legitimate business purposes.

The Harney Tin Mining & Manufacturing Co., which made so great a stir soon after the McKinley Bill was passed, has collapsed. The capital, mostly English, was \$15,000,000, with bonds of \$4,850,000 has evaporated, the property being now valued at \$253,000. The whole scheme was fiercely denounced by an English financial paper when first floated. The Americans put the blame of this enormous *fiasco* on English mismanagement. Certainly investors in so wild-cat a scheme mismanaged their funds.

This year's yield of wheat is one of the most important items in the financial situation. Various estimates have been published, the reliability of which it is impossible to ascertain. We, however, regard the *London Times* as a first class authority, its figures are as follows,—strange to say, Argentina being left out:

Countries	1891. Bushels in millions.	1892. Bushels in millions.
United Kingdom.....	58	50
France.....	320	280
Germany and Belgium.....	128	144
Austria-Hungary.....	184	204
Italy.....	120	130
Russia and Bulgaria.....	360	410
United States.....	464	456
India.....	258	268

Totals..... 1892. millions 1,942 m.

There is nothing in these figures that promises a rise in prices of wheat.

Mr. Preston, Director of the U. S. Mint, estimates the production of gold in the United States for the first six months of this year as \$18,000,000 against \$15,000,000 last year. The deposits of gold bullion at the U. S. assay office at Denver during the past month have been from \$600,000 to \$700,000 against an average of \$100,000 to \$125,000 last year. This great stimulus to gold mining has been caused, according to Mr. Preston's view, by the small profit resulting from silver mining at the present low price of silver and the consequent increased attraction of gold mining. It is expected that the production of gold in the United States for the year 1894 will reach \$43,000,000, being an increase over the average of the past five years of about \$10,000,000. As a result of the probable heavy deposits of this domestic gold at the United States Assay offices in exchange for greenbacks, Mr. Preston expects to see a substantial addition to the gold reserve from this source. The gains of the past two weeks have been in part due to this cause. The domestic production this year, therefore, besides being a valuable addition to the gold stock of the country, will be something of a factor in restoring the gold reserve to its legal amount of \$100,000,000. The gold reserve of the Treasury has increased daily from the 1st Sept., when it stood at \$55,216,900 to \$55,877,347 on the 6th,—an average of about \$200,000 a day.

PERSONAL MENTION.

MR. WILLIAM TATLEY, Manager of the Royal, we are very glad to learn, is improving in health.

MR. ARTHUR BROWNING has returned from Great Britain, where he spent recently a very enjoyable holiday.

MR. J. W. MOLSON we have much pleasure in announcing, is daily gaining in health, and we hope soon to see him as vigorous as of old.

WE MUCH REGRET the death of Mr. G. M. Greer, of Halifax, who was one of the most popular agents in the Lower Provinces. He enjoyed the entire confidence of the offices which he represented as general agent, viz., the Western; the Manchester; and the Connecticut fire insurance companies.

MR. THOMAS DAVIDSON, the popular Managing Director of the North British & Mercantile Insurance Co., has returned from his extended visit to Great Britain. Along with his numerous friends we have pleasure in observing that the trip has been beneficial to his health. He looks remarkably well.

AMONGST THE CALLERS at our sanctum in the past week were: Messrs. C. R. Burt, Secretary of the Connecticut Fire Office, Hartford; J. H. Ewart, Toronto; F. W. Gates, Hamilton; F. H. Brydges, Winnipeg; E. F. Doyle, Halifax; W. P. King, Truro, N.S.; R. H. Matson, General Manager of the Provident Savings Life, Toronto.

MR. J. H. BOOMER, the much respected Manager of the Manchester, at Toronto, is, we are very glad to say, convalescent after an attack of typhoid fever, and we trust will be so far recuperated in strength as to assume his duties soon. We advise him, however, not to be hasty in doing so, a few weeks spent in getting strong is advisable after such an attack.

Fire Agency Wanted—An Agent in Halifax, N.S., controls more fire insurance than his Company can carry, and will be glad to communicate with any Company desirous of a representative in Halifax.

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