Imperial, Mr. W. H. Rintoul; London Assurance Corporation, Mr. C. C. Foster; North British and Mercantile, Thos. Davidson; Phœnix of London, R. McD. Paterson; Queen, Mr. H. J. Mudge; Royal, Mr. Wm. H. Tatley. Scottish Union and National, Mr. W. Kavanagh. The western representatives of the companies were: Messrs. Thos. R. Wood, Ætna; Dr. Stevens and J. Flynn, Agricultural of Watertown; Geo. Denoon, British America; S. F. Magurn, City of London; J. T. Vincent, Glasgow and London; Wm. Henderson, Hartford; W. A. Sims, London & Lancashire; Hugh Scott, Millers & Manufacturers, Queen City and National of Ireland; James Lockie, Mercantile; Alex. Dixon, Norwich Union; L. C. Camp, Phenix of Brooklyn; George J. Pyke, Quebec Fire; J. B. Hughes, Waterloo Fire.

MARITIME PROVINCE LUMBER.

A correspondent of the Chignecto *Post* has the following about the lumbering operations in the Parrsboro district, and Economy N. S., and thereupon predicts that Parrsboro "will do a rushing business this summer," says his letter, "So far as I can learn, the following is about as correct an estimate as can be made of the lumber cut for 1886:—

	Feet.
B. Young & Son, Parrsboro	7,000,000
" " " River Hebert	4,000,000
W. F. Jones, Parrsboro	2,500,000
N. H. Upham, "	2,000,000
J. A. Killam, "	2,000,000
Tucker & Sinclair, Maccan	2,000,000
Amos Lawrence & Sons, Maccan	1,500,000
Harrison's, Parrsboro	700,000
McElmon, "	750,000
Spencer, "	1,000,000
Millers, Economy	6,500,000
Elderkin's, Parrsboro	1,000,000
Whites, Apple River	5,000,000
Prescott & Gillespie	3,500,000
Kelley Bros., River Hebert	2,500,000
E. J. White, Apple River	2,000,000
B. B. Barnhill, Two Rivers, Timber Raft	3,000,000
Small mills	3,000,000
Piling about	4,000,000
Total	53,950,000

"These figures may not be exact in every particular, but, as they have been obtained from reliable sources, can be taken as about the correct thing."

THE LUMBER CUT OF MUSKOKA.

The cut of pine timber in Muskoka this winter, says the *Herald*, so far as we have learned, has been eighty million feet, as follows:—

	Feet.
Ontario Lumber Co	18,000,000
Georgian Bay Lumber Co	22,200,000
C. Mickle	10,000,000
Thompson & Baker	7,000,000
T. B. Tait, (Draper Mills)	1,500,000
T. B, Tait, (Gravenhurst)	1,800,000
J. Tasker	2,329,000
Jas. Dollar	2,000,000
C. King	1,200,000
Leishman & Perry	2,000,000
John Collins	1,000,000
John Whiteside	1,900,000
Muskoka Mill and Lumber Co	10,000,000
Total	80,000,000

—The Dry Goods Section of the Toronto Board of Trade held a meeting this week and elected officers. The chairman is Mr. John Macdonald; deputy chairman, T. O. Anderson; treasurer, S. Caldecott; secretary, E. A. Wills. The additional members of the executive are Donald Mackay, Fred'k Wyld, H. W. Darling, W. J. McMaster.

ANSWERS TO ENQUIRERS.

J. H.; Armow—It seems to that us any life insurance company promising what your letter states, promises too much. Shall enquire and reply next week.

SUBCRIBER.—You ask more than we can give you, with present data. The annual meeting of the Company was to have been held in Edinburgh, 31st ult. When the results of that are known, we shall be better able to advise. Our present impression is that an investor who buys at present rates and can afford to wait some years may do well enough.

H. M.; Montreal.—Whatever your Notary or your French law may say, you are bound by our law, and by courtesy as well, to return the document, which is admittedly an important one.

"EFFORT"; Peterboro.—We give this week some export figures in which you may find what is sought.

—An experiment in harmonizing labor with capital is described by the Boston *Advertiser*: The New-England Granite Works, of Westerly, R. I., with the opening of the current year began a most important experiment in sharing profit with their workmen. The company is one composed in the ordinary way of shareholders with salaried officers to conduct their business. The employes who are in future to share net profits under a quasi co-operative system are common laborers earning from $1.70 to $1.95 a day in the quarries. They are ignorant, hard-working men, with no economic theories beyond the belief that every laborer is entitled to a little more than capital ever is willing to give him. The present scheme is one of the shrewd and humane President of the company. He proposes to pay the laborers their usual wages throughout the year, to pay the shareholders the legal rate of interest on their capital, and then to call whatever earnings remain, after settling all other accounts, "net profits," and divide them in equal thirds between the laborers, the shareholders, and a permanent reserve fund. The company estimates that in good years the laborers who have their $1.85 a day throughout the 12 months will receive a dividend of between $30 and $40. Following a like idea, A. Cushman & Co., shoe manufacturers, at Auburn, Maine, propose to distribute the balance of earnings among their 750 workmen (after providing salaries for members of the firm interest on plant, and something for wear and tear) in the proportion that the labor of each coniributes to the product. The employes appointed a committee to help carry out the project.

—The annual meeting of the Starr Manufacturing Co., was held last week in Halifax. No dividend was declared. Enough had been made out of making skates to pay a small dividend on the capital stock of $200,000, but this was swallowed up in the shovel enterprise, which did not prove a success, and will probably be discontinued after another year's trial. The old directors were re-elected, namely: Messrs. F. G. Parker, president; W. J. Stairs, J. C. Macintosh, G. A. S. Crichton, Geo. R. Anderson, Robie Uniacke, and A. W. West. A motion to reduce the number of directors to five was voted down. The annual statement for the year ended 27th February last, showed a profit of $2,587, which added to the balance on hand at 1st March last year, $4,750 made $7,337. The directors were paid $2,000 and there was written off shovel tools $3,000, leaving a balance to carry forward of $2,337. The liabilities are as under: Capital stock, $200,000; Debts due by the company, $31,307.21; Balance, profit and loss account, $2337.27; Total, $233,644.48. The assets are: Real estate and machinery, $147,840.81; Horses, waggons, etc., $963; Office furniture, $250; Stock, manufactured and in process, $44,522.21; Unmanufactured material, $17,-640.22; Total, 62:162,43; Bills receivable, $8,377,45; Cash, $4,215.03; Debts due the company, $6,070.01; Unfinished contracts, $3,765.75; Total, $233,644.48.

—An original promoter of the Temperance Colonization Company writes to say that the facts as embodied in a recent judicial decision are subject to rectification; and that he feels assured that they will be rectified in a new suit which will before long come before the courts.

Meetings.

BANK OF BRITISH NORTH AMERICA.

The fiftieth yearly general meeting of the proprietors of this Bank was held on Tuesday, 9th March, 1886, at the office of the Corporation, No. 3, Clement's Lane, Lombard Street, London, Eng. Mr. J. J. Cater presided, and the Secretary (Mr. A. G. Wallis) having read the notice convening the meeting, it was decided to take the report as read.

The Chairman asked permission to make a few more lengthy remarks than usual in this jubilee year of the Bank's existence. At the latter part of last year the supply of money in British North America was superabundant, and owing to the keen competition of the banks for discounts it was difficult to employ it to any large profit. But the demand for capital improved with the rising value of Canadian securities and the more cheering views of business in the current year. On the whole, the year 1885 may be said to have closed satisfactorily, and the present one opens with hopeful and encouraging prospects for trade, business generally being sound and several enterprising people having started new industries.

I may also mention some changes which have occurred since 1877, when Mr. Grindley was appointed our general manager. In that year the profits were £45,000, the dividend was 5 per cent., and the Rest was, in round figures, £206,000. In the following year exceptional losses reduced the Rest to £125,000, but the dividend was maintained. Since then the profits have increased with tolerable steadiness to the large amount which we show in this year's accounts, £84,000, which has enabled us to pay a dividend of 7½ per cent., and to make the Rest £221,000, or within £30,000 of the highest level it ever attained, which was in 1874. These results are due to combined and continuous exertions on the part of our officials at the head office and branches. Wherever we have found stringent rules in use to press heavily upon business, or to prevent the expansion of good business, some relaxation has been made. We have tried to make our officers both active, self-reliant, and prudent; and all, from the general manager downwards, have done their best to make the Bank prosperous and popular. The Bank last year escaped loss —or at least made very small losses; and it is now in a position to take the greatest advantage of any new openings for business. We have thought this year a fitting opportunity to commemorate the jubilee of the Bank by setting aside the sum of £4,000 out of the profits for the year, and asking you to sanction its employment in the formation of a fund for the pensioning of our officers. Another matter I am asked to bring to your notice is this. One of our directors remarked that the balance-sheet is perhaps unique in London because it is not signed by anyone, nor is it apparently audited. I may explain, for the benefit of recent shareholders, that there is a system of daily auditing by the committee here of all transactions on this side, and when the annual Canadian returns come in examined and vouched by the general manager, they are taken in hand by the auditing committee on the rota, and incorporated in our balance-sheet. Bad