

feet x 100 feet, two stories, with lantern lights running along the entire length of the roof. It embraces the safe works, and the black-smiths', boiler makers', moulding and casting shops, fitted with the best modern appliances for saving labor and perfecting work. Adjoining the new building, and forming the two sides of the quadrangle, are the general machine shops, the main building 184 feet x 64 feet, three stories; the other 90 feet x 36 feet, two stories. Across West Main St. stands the pattern storing house, 86 feet square, with four floors, and in line with it, the building 172 feet x 86 feet, two stories, in which safes are filled, painted and completed for shipment. The works are lighted by gas, and electric light. Among the new machines and appliances the latest arrival is a Hydraulic Boiler Rivetter, imported from England. The firm's manufactures include a large variety of Steam engines, Boilers, Turbine Wheels, Flouring and Saw-mill, Wood-working, Shingle, Lath and Barrel machinery, Wool machinery, Chilled Iron Roller Mills, Wheat-Cleaning and Flour Dressing machines, Fire and Burglar Proof Safes, and New Process Flouring Mills. The last is their leading specialty,—they have now several extensive contracts on hand. The works have been running to their full capacity for several years without a break; about 350 men are employed.

MINING ON LAKE SUPERIOR.

The smaller mines of Lake Superior are giving notice that they will not be able to raise ore during the coming season. The profits are now too small and the miners will be turned away to other labors. In this connection a report of the output of each mine is given by the *Marquette Mining Journal*, and foots up a total of 2,351,372 tons, which the *Journal* states to have been worth \$5.75 per ton. Where the ore was worth five dollars and three-quarters it does not say, but it certainly must have been after one to two dollars per ton had been expended upon it in transportation. The detailed output for 1883 was as follows in the principal mines:

| Name of Mine. | Tons. |
|---------------------|---------|
| Chapin | 865,880 |
| Cleveland | 218,219 |
| Lake Superior | 200,799 |
| Republic | 152,265 |
| Norway | 114,836 |
| Champion | 104,960 |
| Ludington | 102,632 |
| Iron River | 100,369 |
| Cyclops | 92,675 |
| Vulcan | 79,874 |
| Perkins | 76,514 |
| Jackson | 71,278 |
| Barnum | 62,752 |

Such mines as the Calumet turned out last year only 29 000 tons, the McComber 14,000, the Mastodon 18,000. Out of the seventy-three mines in list given, over thirty put out less than ten thousand tons, while about a dozen raised less than a thousand each.

UNION LOAN AND SAVINGS Co.—The net earnings of this company for the past year have increased to the sum of \$88,072; so that after paying eight per cent. dividend, and interest on loaned funds, it has been able to add \$15,000 to Rest and something to Contingent account. Having found full employment in Ontario for their resources, the management have not, as contemplated, sought to do business in Manitoba. Their advisory board, whose formation was foreshadowed in the report made a year ago, has been formed in Scotland; and the increase in sterling debentures issued is probably to be attributed to the efforts of that body. The fourth paragraph makes reference to the fact that deposits and debentures now exceeding

paid capital, it may be needful under the law to issue shortly a part of the authorized new stock. It having been found desirable to change the date of the financial year and annual meeting, a by-law has accordingly been passed appointing the annual meeting for January, the fiscal year to close with December. New loans on land were, we observe, greater than in the previous year, and the total loans are now \$1,200,000, interest on which continues to be paid with fair regularity. The company shows a large sum in bank, but prefer it, as the President states, to keep money there at 4 per cent. rather than loan it on other than safe risks.

—The statement was made, by a speaker at the recent meeting of the Halifax Chamber of Commerce, that, so reads the report, "The river, from Quebec to Montreal was gradually filling up, so that soon it could not be dredged sufficiently for large ocean steamers to load at Montreal." On this, Mr. Thomas Cramp, a former chairman of the Montreal Harbor Board, contradicts the statement, which assuredly was a surprise to people in this neighbourhood. "It is wholly at variance with established facts," Mr. Cramp writes to the *Montreal Gazette*, and he adds: "The operations for improving the ship channel between Montreal and Quebec have now been continuously prosecuted for many years with steady and progressive results: 20 feet, 22½ feet and 25 feet at lowest water has been successively reached, and the Harbor Commissioners are now engaged in deepening to 27½ feet at lowest water, which means a much greater depth during a large portion of each season, and one special feature of the works is that no difficulty whatever has ever been experienced from filling up." We are told, in a communication received yesterday from the Secretary of the Montreal Harbor Board, that "St. Lawrence water is perfectly pure, and forms no deposit; the ship channel, from forty years experience, is known not to fill up, but rather to deepen from the action of the ships' screws."

—There is really no good reason for doubting the true nature of what passes in Washington statistics, for Canadian emigration *via* Port Huron. Mr. Charles H. Irvine, who has been assistant collector of customs at that port, we have no doubt has told the truth before a committee of the House of Commons, at Ottawa. For the ten years from 1869 to 1879 Mr. Irvine held an official position at Port Huron. His experience is therefore ample, as to the mode of counting emigrants. In fact, he was employed in this very business. We have therefore at last got first rate authority, and what does he say about the mode of computation in vogue there? A quarterly report on the subject has to be made; and the officers keep a copy of one they have sent forward and follow it in making up the return for the first quarter; classing the nationalities according to the fancy of the moment. Statistics collected in this way cannot possibly be other than misleading. When Mr. Lowe exposed the irregularity, there was no reason to doubt the accuracy of the disclosure; the corroboration by Mr. Irvine should place the matter beyond cavil.

—A case recently tried in the Chancery division of the Court of Common Pleas, *Macdonald vs. Murray*, shows into what deep water speculators in Winnipeg got, at the time of the "boom." The plaintiffs had bought from defendants two lots, in that city, for the sum of \$60,000, paying \$4,000 down, and agreeing to pay \$27,000 in a few days, and to give a mortgage for the balance. Not more than \$4,000 was paid, and the suit was

brought to recover the balance. Fraud was alleged, as it almost always is in these cases; but Mr. Justice Morrison decided in favor of the plaintiff. On a re-hearing of the cases, Justices Wilson and Galt confirmed the decree. An appeal is spoken of. The point which deserves most attention, in connection with the suit, is that this property, purchased for \$60,000, some two years ago, was sworn to be not worth more than \$4,000, at the time of the trial. Verily the fate of Winnipeg speculators is hard. And it is more or less the same, all through Manitoba and the North West.

—Nothing has occurred to make it certain that the dynamiters really intended to try their hands on the Parliament Buildings and the Government House, at Ottawa. But it may have been a wise precaution to put a guard on both for if the guards discovered nothing, and no attempt was made, the fact that vigilance was known to be exercised may have stayed the hand of these enemies of civilization, who openly boast their intention to murder and destroy. Canada is a British possession; the Governor General is, like Parnell, an Irish landlord; but are these reasons why the Parliament buildings, whence went, a year ago, an address to the British Government, in favor of home rule for Ireland, should be blown up? But why ask, for dynamite and reason do not go together.

—The Phoenix Insurance Company of Brooklyn N. Y., has done a very satisfactory business during the past year. On a capital of one million dollars, it paid its shareholders a dividend of ten per cent., and added \$48,686 to its surplus fund which now amounts to \$686,160. The gross surplus of the Company reaches the sum of \$2,759,036. The unearned premium reserve is \$1,816,871 and total assets, which appear to be in very good shape, amount to \$3,759,036.

—The Railway Committee has reported a bill to authorize the Central Ontario Railway Co., to extend its line northward to the Canadian Pacific. The extension is expected to be used largely for carrying iron ore, which finds a market in the United States.

Meetings.

UNION LOAN AND SAVINGS' COMPANY.

The nineteenth annual meeting of this Company was held at the Company's office, 28 and 30 Toronto street, Toronto, on Friday, 21st March, 1884.

The following stockholders were present:—Francis Richardson, Esq., President; Arthur Lepper, Vice-President; Dr. W. B. Geikie, Robt. H. Trotter, Jas. McGee, John Eastwood, Alderman Jas. Crocker, Directors; Wm. McLean, Manager; N. A. Gamble, John N. Lake, John Wrightman, Rev. Dr. Barclay, Geo. Gamble, Alexander Smith, Fred. J. Wilkes, (Brantford), Fred. H. Himsforth, John Elliott, Robt. Gilmonr, John Morison, G. T. Alexander, Kennedy Cerberry, Herbert Mortimer, Wm. Crocker, Rev. John Gillespie, Geo. T. Boyd, Alex. T. Crombie, David Prentice, Chas. E. Hooper, M. O'Donnell, John H. Davis, John Carter, Jacob Singer, Anthony Eastwood, Chas. McCaffrey, Hugh Robertson, M.D.; also J. J. McLaren, Q.C., and Jas. H. Macdonald, the Company's solicitor.

The President, Francis Richardson, Esq., occupied the chair.

The Manager, W. Maclean, read the notice convening the meeting and also the following REPORT.

(1.) Your directors have the pleasure to make their nineteenth annual report and statement of accounts for the year ending 29th February, 1884, showing a net revenue of \$88,072.15 which has been applied in the payment of two half-yearly dividends to stockholders, at the rate of 8 per cent. per annum, amounting together to the