

reasons thus: "Others who are not enjoying so good health as I am act very prudently in keeping their lives insured, but for my part I have a long lease of life and I can afford to insure myself." We reply that you certainly cannot afford it so well now as when you first accepted a policy, for you are nearer the end of life now than you were then. If you needed insurance then you certainly need it now, and all the arguments which were used to induce you to sign an application are valid to persuade you to keep your policy in force. If you can afford to throw away all the unearned part of the premiums you have paid, you can certainly afford to keep your policy in force hereafter. "Hard Times" is not a proper occasion to allow a policy to lapse. At no time would the amount insured be more grateful to a family deprived of a husband and father than in "hard times." At no time would the money go further or be more judiciously spent. Who would think of choosing as a time to let his fire insurance policy on his house run out without renewal, when there had been no rain for weeks, when the water supply of the city was low and the fire-engines out of order? or who would think of making "Hard Times" an excuse for refusing to insure his buildings under such circumstances? That is the very time when they need insuring the most. And the same reasons will apply to a life policy.

**INSURANCE STOCKS.**—We have this week amended and extended our insurance quotations, as may be seen on another page, conforming in this respect to the practice of the London Stock Exchange. This has been deemed necessary, owing to the numerous inquiries received of late from all sections of the Dominion respecting the value of insurance shares. We retain however the usual percentage quotations. We may remark that were all stocks of the same par value of \$100 per share and fully paid up, the percentage method would be clear enough; but as it is they range from \$40 to \$400 as their par value; some are fully paid up, and others have required only 5 or 10 per cent. On the whole, therefore, the British practice of giving an additional column for quoting sales at so much per share is a very clear method of ascertaining the actual value of each share. We have had this change in contemplation for some time, and have no doubt it will be appreciated by those whose letters of inquiry we have not had time to answer personally.

—We omitted in our last number any reference to the farewell supper given and the presentations made by the employes of the firm of T. James Claxton & Co. to Messrs. Geo. Young and Charles Morton, who severed their connection with that firm at the end of the year, Mr. Young to retire from business pursuits and Mr. Morton to become a partner in the well-known firm of McLachlin Bros. & Co., as already announced in our columns. The presentations were both in good taste, and the supper, which was conducted on strictly teetotal principles, all that the Carleton Club can do to maintain its worthy reputation. Both the recipients made suitable addresses, alluding to the cordial feeling which had existed for so many years between their fellow employes and themselves.

Mr. Morton's long experience in one of our leading dry goods houses should render him a valuable accession to his present partners.

—The folly of parties doing a comfortable retail business, for which their means are sufficient, attempting a jobbing trade, for which they have neither the necessary capital or experience, has a striking exemplification in the case of Cohen & Lopez, tobaccoists, who are at the present moment arranging a compromise of 50 cents in the dollar. The firm in question had made for themselves an excellent reputation, and were doing probably the best retail business in this city; but, not content with success in a moderate way, they were led to attempt a jobbing business, in the management of which they did not display much judgment, as instanced in the case where they sold some \$800 worth of goods to a concern recently insolvent. Of course it does not require many such losses to seriously affect the capital of a retailer, and the result is seen in the figures submitted to creditors—which are about \$12,000, and show a deficiency of about \$2,500, whereas, prior to engaging in the jobbing trade, they had a snug surplus of \$5,000 or \$6,000.

—Dugald McDonald of Watford, harness-maker, who had done a fair business in that town for the past seven years, has left for parts unknown. The fire of December 14th, by which six business places and several families were burned out, originated in his shop, when it was supposed he lost everything. Circumstances, brought to light since the fire point very strongly to him, and some of the goods, supposed to have been burned have since turned up in his new establishment. The Insurance Inspector, finding that he had made false statements regarding his loss, refused a settlement, and it is said McDonald allowed his \$500 policy to be cancelled, providing no further enquiries were made. It is understood that he is involved; at any rate there is not enough goods left to pay rent and wages. Several of the sufferers by the fire were making arrangements for an investigation but his sudden disappearance is sufficient to satisfy people that the suspicions were well grounded.

—The Dominion Telegraph Company have finished another section of their line from Pictou to Halifax, and are now prepared to take business for the following new offices: Truro, Shubenacadie, Waverley, Dartmouth and Halifax. This completes their Nova Scotia system of lines from Torbay and Cape Causo to Halifax. We learn that operations will be commenced early in spring to extend their lines north, so as to connect with their system in Ontario and Quebec, thus securing to the Maritime Provinces the benefits arising from competition.

—The Superintendent of Insurance at Ottawa has proposed a scheme for the insurance of Civil Service employees, whereby the system of deduction for superannuation instead of being applied to that purpose, as at present, are to form the basis of an "Insurance Fund" equivalent to two years' salary of the official, and to be deducted monthly from his salary. This is intended as a provision for the widow and orphans, and ought to meet with cordial approval and support.

—An English correspondent of the *Pittsburg, Pa., Iron World*, says two millions sterling has been lost upon the rail trade alone in Cleveland and South Wales in the past two years, and if the competition now going on in that country continues the loss will continue; "for in the past two days," he says, "steel rails have been offered in this country at £3 15s. per ton!" This is about \$35.00 in greenbacks!

#### ASSIGNMENTS IN ONTARIO DURING PAST TWO WEEKS.

David Allan, miller, Guelph.  
Adam Loucks, general store, Marmora.  
W. W. Jones, dry goods, Belleville.  
Gray & Co., oyster, fish, &c., Toronto.  
Guy H. Cook, hardware, Aultsville.  
Elger Towns, dry goods, Keenansville.  
Thomas Glazier, Lucknow.

#### WRITS OF ATTACHMENT ISSUED *vs.*

James Hutchinson, cabinet maker, St. Thomas.  
John W. Smith, fruits, Toronto.  
Wm. P. Scott, groceries and confectionery, Brantford.  
Wm. West, trader, Cobourg.

#### ASSIGNMENTS IN PROVINCE OF QUEBEC DURING THE PAST TWO WEEKS.

F. X. Garant, stationer, Quebec.  
J. D. H. Lecuyer, steamboat proprietor, Montreal.  
Onésime Lebreque, carpenter, &c., Montreal.  
Muir, Ewan & Co., wholesale clothing, "  
W. J. Stewart & Co., agents, "  
J. & R. O'Neill, wholesale dry goods, Montreal.  
P. Etienne Bourassa, cabinet maker, Montreal.  
Jos. Corbeil, grocer, Montreal.  
John A. Macpherson, general store, Cowansville.  
Oliver P. Phelps, general store, Bolton Forest.  
James Gallagher, lumber, Templeton.

#### WRIT OF ATTACHMENT ISSUED *vs.*

Francois X. Lambert, St. Aime.  
Genia Paper Co., Chambly and Montreal.  
Onésime Lebreque, carpenter, Montreal.  
W. W. Sargent, t.aler, Montreal.  
Wm. Tyler, confectionery, Montreal.  
Aitchison & Harris, builders, Montreal.  
Joseph Boucher, grocer, Montreal.  
Trihey & Johnson, hotel, Three Rivers.  
O. P. Phelps, general store, Bolton Forest.  
Vincent & Morache, livery, Montreal.

## DOMINION BOARD OF TRADE.

#### THE PRESIDENT'S ADDRESS.

Mr. Andrew Robertson, President, delivered the seventh annual address, which we condense as follows:—

The object and aims of the Dominion Board of Trade, as stated in our constitution, are to secure unity and harmony of action in reference to commercial usages, customs and laws, and especially that a united opinion should be obtained so as to secure a proper and careful consideration in Parliament of questions pertaining to the financial, commercial and industrial interests of the country at large, and to all public works calculated to cheapen and lessen cost of transport between one part of the Dominion and another. We are thus met solely as a commercial deliberative body, and in this connection allow me to call your attention to the paragraph of the council's report on the appropriations of the subjects for discussion, and with which I have no doubt you will all concur, viz.:—"that no questions which may not be dealt with by the Parliament of Canada should be discussed by the board," mere local questions being considered inadmissible. The year which has passed away has been, on the whole, a disastrous one; the cause of the unusual disturbance in trade has been the ground of endless discussion, as well as how the remedy is to be found. On looking beyond our own borders, we find that in nearly every country