

equipment, erecting storehouses and making other arrangements for the handling of the volume of traffic to be thrown upon it by the Baltimore and Ohio connection.

According to the *New York Times*, "the Baltimore and Ohio Company has completed its arrangements for the Staten Island terminus, and there is no likelihood that its way to it can be successfully blocked. As to the advantages of that terminus there is much to be said. It will have the amplest water front and storage facilities, and the means for freight transshipment cannot be materially less advantageous than those on the New Jersey bank of the Hudson River." The journal named adds that the arrangement is one which the people of New York can regard with unalloyed satisfaction.

#### AMERICAN COAL.

Among the valuable tables in the *Coal Trade Journal* is one showing the tonnage of anthracite coal carried by American railways for the month of October, 1885, compared with the same period of 1884, and for the two years thus far. This statement includes the entire production of Anthracite coal, excepting that consumed by employees, and for steam and heating purposes about the mines. We omit fractions of tons:

	Year 1884.	Year 1885.
Philadelphia and Reading Railroad .....	9,370,614	9,122,565
Lehigh Valley Railroad .....	4,817,843	4,837,667
Delaware, Lacka. and Western Railroad...	4,070,652	4,218,235
Delaware and Hudson Canal Company ....	2,598,791	2,757,039
Pennsylvania Railroad..	2,783,373	2,659,728
Pennsylvania Coal Company.....	1,195,957	1,136,207
N. Y., L. E. & W. R. R.	510,358	324,157
Total .....	25,347,588	25,055,602

The stock of coal on hand at tidewater shipping points, Oct. 31st, 1885, was 661,616 tons; on Sept. 30th, 1885, 815,907 tons; decrease, 154,291 tons.

The net increase for the ten months of this year over last is 291,000 tons, the Reading, the Penn. R. R., Penn. Coal Co. and N. Y., L. E. & W. R. R. showing increases, the others decreases. All seven roads show an increase for the month of October, the aggregate increased quantity moved being 498,732 tons, which shows that up to the close of the preceding month the movement must have been 207,000 behind the like nine months of last year.

#### A DAIRY CONVENTION.

The twelfth annual convention of the National Butter, Cheese and Egg Association attracted some 500 delegates from twenty-one States to Haverly's Theatre in Chicago, the other day, where they arrived from the railway station, escorted by a brass band, a squad of police and a group of members of the Produce Exchange. Mr. G. M. Linn, president of the Exchange, took the chair and Mr. Oglesby, the Governor of the State, welcomed the delegates. The Governor was waggishly inclined and told the convention that:—"In milk and bread were invested the cardinal principles of a healthy, enjoyable existence. Neither could ever become common, and as to the egg, that beautiful, delicious, satisfying fruit—production, invention, or whatever else it might be called—he thought it incomparable as an article of admiration and mastication. The hen was the one representative of animal life which might be compared with the sun. The sun sets and the hen sets, and everything else

in life can only sit." Whereupon the convention laughed heartily.

Col. T. D. Curtis, New York, read a paper entitled "Imitation Butter Morally, Commercially, and Legally Considered;" A gentleman from Aurora, O., read a paper on "The Advantages of Co-operative Dairies;" and the president of the Northwest Dairymen's association, read a paper on "How to Improve the Breed of Dairymen." The President Mr. John J. Macdonald delivered his annual address, which abounded in interesting statistics.

In 1850 there were manufactured 313,345,000 pounds of butter and 103,500,000 pounds of cheese, while thirty years later there were 806,673,000 pounds of butter and 243,158,000 pounds of cheese made in the United States.

The exports of butter had increased from \$1,215,463 in 1850 to \$18,862,408 in 1880. The total value of the dairy-product of the United States was \$500,000,000, exceeding the product of oats, wheat, cotton, steel, or pig iron. The amount invested in dairy cattle exceeds the enormous sum of \$700,000,000. "The sum would have been greater," said Mr. McDonald, "had it not been for the loss of confidence in the goods caused by the exportation of impure dairy products which were sold for genuine. By this means the dairymen's reputation for enterprise, energy and shrewdness had become synonymous with rascality and fraud, and the interests represented by the convention placed in deadly peril. He thought, under such circumstances, that the delegates should place themselves on record as opposed to such degrading practices. The question of transportation so that their interests should receive the full benefit of rapid transit, low rates, and careful handling, would be considered."

#### INSURANCE NOTES.

The Superior Court of Cincinnati has decided that the widow is the beneficiary of a policy of insurance in a mutual association upon the life of her husband, payable to "his heirs," when he leaves brothers and sisters, but no children.

The late Cardinal McCloskey had a policy of insurance in the Mutual Life, of New York, for \$10,000, which he took out in 1867. The dividend additions to the policy amounted to \$5,779,—making the total amount paid to his heirs \$15,779.

Never say you cannot afford to insure your life, especially if you have a wife and family dependent upon you for support. Where there is a will there is always a way. Insurance is a blessing which a man of family cannot afford to do without.

The Philadelphia *Review* reminds its readers that a man insured in an assessment company can never be sure of the amount his policy will cost each year, or how much his family will receive in the event of death. In a regular life insurance company he knows that the premiums will never exceed the amount called for by the policy, and in case he should die his family will receive the full amount of his policy.

Our attention is called by the general manager of the company, Mr. William Robertson, to our recent understatement of the amount held in Canada by the London & Lancashire Life Company on deposit for the protection of Canadian policy holders. "It is now nearly \$400,000, instead of the amount given" by us, which was taken from a *Canada Gazette* of October, which placed the amount at \$109,682.

By degrees property owners are coming to their senses as to the existence of a way to make insurance less costly to the companies and, consequently to themselves. Nobody has died harder than the average flouring mill man touching the need of fewer fires or higher premiums in that special class of hazards. But time will tell. The *Northwestern Miller* with the candid confession that "too many mills burn, the average loss is too high, and the total at least three times what it might be reduced to by united, earnest action on the part of the millers of the country." True enough; but, until the loss is thus reduced, the rates of premium will have to be kept up to the point of paying the companies the cost of carrying the risk. So, the sooner the millers invest their "united, earnest action," the better it will be for themselves.—*Ins. Age.*

The New York Superintendent of Insurance is down upon "Underground" insurance, and in a circular issued last week addressed "to the Patrons of unrepresented Fire Insurance Companies" gives merchants and others a piece of his mind as to their evading the law of the land by corresponding direct with unlicensed companies outside the State. The practice, he reminds them, is in direct contravention of chapter 346, Laws of 1884 amended by chapter 113, Laws of 1885 and should cease altogether. He reminds them significantly that he "is charged with the execution of the law."

That was a frightful fire which swept over Galveston last week, and for a city which was already suffering from riots arising from the folly of a labor league was particularly distressing. Among the companies which made heavy losses there was the City of London Insurance Company. It was prompt to arrange for the payment of that Company's losses by the Galveston fire. The United States Manager having been, on the 16th, ordered, by cable, to draw on London for the amounts of the several claims as fast as adjusted, relieving that company from any disturbance of its abundant assets in the United States.

The Queen Insurance Company has appointed Mr. H. J. Mudge, of Montreal, chief agent in Canada for that Company. Mr. Mudge has become well known in this country and is considered a good agent. He was long associated with the late A. M. Forbes, which was of itself an advantage.

We learn that, since the death of her husband Mr. Alexander Morrow, who represented in Barrie the Phoenix, Queen, Imperial and Glasgow and London Insurance Companies, his widow has been appointed his successor. As Mrs. Morrow had done the office work of the agency for several years, the companies named were willing to entrust their business to her and are well pleased with the result. "I am succeeding quite as well as I expected." Mrs. Morrow writes to us, "considering the disadvantage a lady is under in the keen competition for new business," and she very sensibly continues her subscription to the *MONETARY TIMES*, to be kept informed on insurance matters.

#### MILL NOTES.

The stockholders of several corporations of Fall River, Massachusetts, held annual meetings October 28th, and elected officers. The following named reported the profits of the year as follows: Union Mill, \$190,000; Merchant's Manufacturing Co., \$6,000; Sagamore Manufacturing Co., \$7,000; Narragansett Mill, \$3,000. The Tecumseh Mill also