Financial and Insurance Notes.

The Merchants Bank of Canada will open a branch at Hespeler, Ont., on the 1st of June, under the charge of H. N. Wurtele, at presout of their Galt branch.

At New York the supply of time money is very large, and all borrowers find ready accommodation at 2@3 per cent. There is a good demand for mercantile paper, and a rather limited supply at 364 per cent. for best names. Call money is 1641 per cent.

The organization of the new fire insurance company has been completed with the following directors. President, J. H. Ashdown; vice-president, F. W. Stobart; directors, J.H. Crowe, J. R. Campbell, J. A. Archibald and E. F. Hutchinga: managing directors, D. m. E. F. Hutchinge; managing director, R. T. Riley; advisory boards, Brandon, Messrs. Johnson and Adams; Portage la Prairie, T. B. Miller and Wm. Garland. The capital stock of the company will be increased to \$300,000. The company will enter the field for business on June 1st.

J. F.Ellia has resigned his position as managing director of the Manufacturers Life and Manufacturers Accident Companies. Mr. Ellis is still a large shareholder in the company, but he has large interests in the Barber & Ellis Company and elsewhere, and found it necessary to give his full attention to them. Mr. Ellis is given credit for faithful and intelligent work for the Manufacturers. He leaves it in a decidedly stronger position than when he took hold of it, and its prospects are looking very satisfactory. The new manager, J. F. Junkin, who comes from Montreal, of which district he had charge, is spoken of as a man of good judgment as well as of con-siderable experience in life insurance. He began his insurance career about twelve years ago with the Sun Life as general agent for Eastern Ontario jointly with his brother. In a few years he was promoted to the Montreal general agency, with the result that the city business of the Sun was largely increased.

Silver.

The silver market has been dull. No large demand for the East has appeared on the con-clusion of peace between China and Japan, clusion of peace between China and Japan, and the amount and terms of the forthcoming Chinese loan are still very uncertain. The fluctuations in prices have accordingly been unimportant, an advance from 30½d per ounce in London to 30¾d being followed by a decline back to 30¾d. Silver prices on May 17 were: London 30 11-16d; New York 67c.

"The Whose time is money can save much in the course of a year if he finds his trains are always on time. The North-Western Line is one of the most reliable in its adherence to its time, hence the man who travels via this line is money in pocket. After all the chiefest traveling delight is To Get there On Time.—The Free Baptist, Minneapolis.

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The Permission was Granted.

They had been but a few months married, and she kept pressing him eagerly to spend his evenings at home; but she objected to his smoking in the drawing-room, and the advent of winter had driven him from the verands, where in pleasant weather he had enjoyed his cigar. His greatest desire was to please her, but as he looked out at the first light November snow swirling around, the desire failed, and drawing a chair near to the grate, he lit his cigar. Shortly after she entered the room, and he was pleased to note in her face an expression of pleasure instead of disapproval. "What kind of a cigar is that you are smoking?" she asked smilingly. "The Flor do Bahama," he replied. What a delightful aroma, she said, drawing near him and inhaling the scent of his weed. It was his moment to push the conquest, and slipping his arm around her waist, he asked, "Have I then permission to smoke those cigars here with you?" Once more she inhaled the curling smoke, and then replied, "Certainly. No one could object to so delicious a scent in a room. But George do not smoke those horrid weeds you have been using before." Thus it is with the "Flor de Bahama." The most fastidious among the fair sex relish its beautiful aroma in the air they breathe. This cigar is manufactured only by Tasse, Wood & Co., Reliance Cigar Factory, Montreal.

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