

"We have so oft heard about concession and co-operation from England being absolutely necessary to any amelioratory action by the other governments, it certainly seems highly possible that Mr. Gladstone's attitude might cause an abandonment of the whole scheme. And even should the Conference assemble, hardly anything better than failure could be expected as the outcome of England's attitude; for England, it is universally assumed, would be followed by Germany. We thus have to face a probability that, in a few weeks at most, all hopes of restoring silver through an international union may have been abandoned. That result would be tantamount to fixing irrevocably and for a prolonged period the depreciation and the instability of this metal. The doom of silver would be sealed, and the grave problem would be forced upon the United States how most quickly to get rid of silver and put its finances upon the single gold basis."

#### INSURANCE NOTES.

Mr. C. G. Ballantyne has been appointed mainland manager of the Provident Savings and Life Ins. Co. at Victoria, B.C. Mr. J. S. H. Matson, British Columbia manager for that company, says that in no other city in the country is competition in life insurance so keen as at Victoria. But he nevertheless succeeds in maintaining a business of respectable proportions for the Provident Savings.

Here is an Englishman's scheme. He proposes to insure young married couples against twins or triplets—£50 indemnity in case the first "disaster" occurs and £75 indemnity in case of triplets. This is considerably better than Her Majesty's bounty of \$15 for trios, and if carried out would, doubtless, put an end to royalty's time-honored custom.

Some one has just patented a device intended to be used in signaling along a length of fire hose. Wires are carried in the hose and insulated therefrom, so that by making battery connections a fireman from one end of a line can send signals to the other without leaving his post.

The late Duke of Devonshire was heavily insured at the time of his death, holding, it is said, £10,000 policies in the Law Life and the Royal Exchange Insurance companies; £5,000 each in the Eagle, Pelican, Sun, Hand-in-Hand, Imperial, and North British and Mercantile companies.

Poets are seldom very practical creatures. But here's an autumn rhymester, from the irony of whose muse it is safe to infer had the shrewdness to withstand the blandishments of the assessment swindlers: "Oh, the Iron Hall was a beautiful dream, it was such an exceeding beneficent scheme! It gilded with gold the hopes of the lowly and scoffed at the thought of getting rich slowly. It feathered the nests of the fortunate few (though I think 'twas a little bit shady—don't you?). But the sleepers were roused by a terrible crash, to find that their vision had gone like a flash; and they, ere they knew what it all was about, were afloat in a tub with the bottom knocked out."

The *Insurance Age* finds another instance of the alleged cheapness of most kinds of assessment insurance in the case of the Home Benefit Society, of New York, one of whose members recently stated that he had been paying \$36 per year on a \$1,000 policy, but that now the cost had been doubled. A general complaint of the same nature has brought the members together with a unanimous desire to know the reason why.

American offices have not had, it is claimed, any trouble with their European business on account of the cholera. The plague has had little to do with the better classes. One company with an extensive business in Europe has not had a single death loss from cholera.

An English insurance company, the United of Manchester, has reinsured the business of the Alliance Fire Insurance Association of New York.

The total amount of life insurance in force in the various countries of the world at the present time is estimated at \$12,000,000,000.

An effort is to be made at Louisville, Ky., to establish the liability of an electric light company for causing the loss in a recent fire. Negligence on its part is alleged, and for this it will be sued by the insured to compel a reimbursement to the underwriters of something like \$200,000, and of \$30,000 which the insured claims was the amount lost over and above the policies. Commenting on this action the *New York Bulletin* says: "The feeling that electric light companies should be sued by underwriters for losses caused by defective equipments is growing in insurance circles. There seems no reason why they should not be made to feel the influence of the subrogation principle in the same manner as railroad companies, whose engines have set fire to insured property. A few suits of this kind would make them take an interest in furnishing safe installations."

The annual meeting of the Canadian Fire Underwriters' Association will be held in the Association Rooms, Board of Trade Building, Toronto, on Thursday, the 4th October, and following days. A large gathering of the managers and agents of companies is expected. The president, A. T. Paterson, of Montreal, and a considerable contingent from that city, have signified their intention of being present. We understand that a meeting of the Toronto Board will take place at the close of the association's deliberations.

#### TORONTO CLEARING-HOUSE.

Clearings and Balances of this clearing house (of which the Bank of Toronto is not a member) for the week ended Sept. 29th, 1892, are as under:—

	Clearings.	Balances.
Sept. 23 .....	\$1,134,571	\$262,933
" 24 .....	838,058	181,575
" 26 .....	696,214	101,581
" 27 .....	986,670	130,675
" 28 .....	806,079	108,757
" 29 .....	1,102,823	251,707
Total .....	\$5,564,415	\$1,037,228

#### HALIFAX CLEARING-HOUSE.

Bank clearings for week ending Sept. 24th, 1892, were as follows, viz.:

Monday, Sept. 19 .....	\$142,850 72
Tuesday, " 20 .....	158,562 98
Wednesday, " 21 .....	164,895 52
Thursday, " 22 .....	206,786 25
Friday, " 23 .....	169,876 95
Saturday, " 24 .....	156,845 42
Total .....	\$999,817 84

—The annual general meeting of shareholders in the Great Northwestern Telegraph Company was held at the offices of the company in Toronto on Wednesday afternoon, 28th September. The vacancy on the Board of Directors, caused by the resignation, some months ago, of Mr. Erasmus Wiman, was filled by the appointment of Mr. H. N. Baird, president of the Toronto Board of Trade. The

directors are now as under for the year 1892-93: H. P. Dwight, president and managing director; Adam Brown, vice-president; James Hedley, A. S. Irving, W. C. Matthews, Hon. Wm. McDougall, Richard Fuller and Chas. A. Tinker.

—For some weeks past, through the lateness of their arrival, we have been unable to give the figures of the Montreal Clearing-house. The clearings for the week ending Sept. 29th were \$11,405,218; the balances, \$1,554,769.

#### STOCKS IN MONTREAL.

MONTREAL, Sept. 28th, 1892.

STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average. 1891.
Montreal .....	228	224½	85	230	228	226
Ontario .....				130	121	113
People's .....	107	107	50	107½	107	97
Molson's .....	170	170	55	171	167½	155
Toronto .....				255		224
J. Cartier .....				120	116	101
Merchants .....	158	158	1	162	158½	153½
Commerce .....	144	143½	104	141	143½	132½
Union .....						
M. Teleg. ....	149½	147½	1546	149½	149½	111
Rich. & Ont. ....	69½	68	325	69	68½	54½
Street Ry. ....	250	243½	450	246½	247	193½
do. new stock ..						
Gas, .....	220½	210	2807	221	220	207½
do. new stock ..						
C. Pacific .....	87½	87	175	87½	87	86½
C. P. land b'ds ..					108	107
N. W. Land .....				84	83½	80
Bell Tele. ....	165	162½	284	170	165	125
Montreal 4% ..						

—According to the report of the superintendent the traffic on the Sault Ste. Marie Canal during the fiscal year ending June 30, 1892, was larger than ever. A total of 11,557 vessels passed through the locks, 2,016 more than last year. The registered tonnage was 9,828,894, an increase of more than 2,000,000 tons, while the actual freight tonnage was 10,107,603 tons, an increase of 1,768,622 tons. The average haul of the cargoes was 820.4 miles, and the average ton-mile freight charge was 1.35 mills.

—The right to collect fees at the Guelph market for the year has been sold for \$2,000.

#### Commercial.

#### MONTREAL MARKETS.

MONTREAL, Sept. 29th, 1892.

**ASHES.**—The market continues to develop strength, and sales of No. 1 pots have transpired at \$4.50; a couple of 25 barrel lots have been sold for Liverpool within the last few days. Receipts are still very light, barely 100 barrels this month to date. Last sale of second quality pots was at \$3.85.

**DAIRY PRODUCTS.**—Holders of choice butter are very firm in their ideas, and trading is only moderately active; sales of creamery are reported at 23c. We quote creamery 22 to 23c.; Townships 19 to 21c.; Morrisburg 18 to 20c.; Western 16 to 18c. Exports last week were 8,889 packages. Cheese continues to move out very fairly, though buyers and sellers are somewhat apart in their ideas: from 10 to 10½c. is about the range. Exports last week were 50,495 boxes, and the total for the season so far 1,085,161 boxes. Eggs are decidedly firm; good fresh bring 13½ to 14c.

**FURS.**—Quotations for fall and winter catch have hardly yet been made. The market for shipping furs is in somewhat uncertain shape, owing to the probability of cholera in Europe in the spring. Business has been very quiet both in England and on the continent from this cause, and dealers here are looking for late advices from London and Leipzig before committing themselves to quotations.

**GRAIN AND FLOUR.**—Wheat is very dull on spot; coarse grains show a moderate movement, but trade is on the whole quiet. We quote No. 2 Man. wheat 83 to 84c.; No. 3 do., 75 to 76c.; corn, 66 to 67c.; peas, 78 to 80c.; oats, 34 to 35c. In flour the situation favors