

is well to deal with the matter before it gets worse. There are other drugs besides chloral and morphine, however, which should be included, *e. g.*, chlorodyne."

The New York *Bulletin* has interviewed Mr. L. M. Tucker, of Atlanta, who has just been appointed Manager for the British America Assurance Company. Mr. Tucker's district comprises South Carolina, Georgia, Alabama, Florida and Mississippi, and it appears he has the same territory for the Western. Upon assuming the management of the British America, the Western people found it necessary to create a Southwestern department, comprising Louisiana, Texas, Arkansas, etc., under the management of George J. Dexter, of Dallas, who has both the British America and Western companies. We now learn that the British America is about to re-enter the field in Massachusetts, and has appointed Mr. F. B. Carpenter, of Boston, its general New England agent. We believe that he is also agent for the Western.

BOOKS RECEIVED.

OFFICIAL POSTAL GUIDE, CANADA, 1893.—This neat volume of 200 pages is easily worth the 50 or 60 cents (according to binding) charged for it by the Post Office Department at Ottawa. It contains a list of post offices and postmasters all over the Dominion, and about everything one can wish or expect to know about postal affairs. It gives the census of Canada, the *personnel* of the Government in various British countries, and so on. It is revised annually, and quarterly supplements are published, which can be had, together with the Guide, from S. E. Dawson, Queen's Printer, Ottawa, for 75 cents per annum.

THE AMERICAN PRESSMAN.—This monthly is now edited and published by Mr. P. S. M. Munro, at 439 Pacific st., Brooklyn. It is devoted to the interests which its name describes, and is the official organ of the International Printing Pressmen's Union.

TO COMMERCIAL STUDENTS.

A very practical address was delivered to the students of the British American Business College in this city, on Thursday afternoon, 16th, by Stapleton Caldecott, Esq., of the wholesale firm of Caldecott, Burton & Co. It was brimful of wholesome advice to the young men and young women before him. The speaker held, to begin with, that every young man ought, as a matter of duty to himself, to his parents, and to the world, to resolve that his life should, in every sense of the word, be a success. No one should imagine that success was a mere matter of chance; for, as sure as night follows the day, success comes to the man who observes its true conditions, but not otherwise. A young man should resolutely form a fixed purpose as to what he is best fitted for, and work persistently in that direction. One of the most untrue and dangerous proverbs of the present day was that which said, "Aim at the sky, and you will hit a tree," and he advised all before him when they wanted to hit a tree to aim at it, not above it.

As an essential condition to success, he next spoke of integrity. Frugality also was an important element of success, but was frequently overlooked both in this country and in the United States. In this respect we contrasted strangely with the Scotch, who have made their mark all the world over, mainly because they had learned the essential habit of frugal-

ity. Again, there were some who expected to get comfortably through life with very little work; they lacked industry. Every week from ten to twelve young fellows came into his office seeking positions; he always treated them courteously and tried to find out why they were out of work, and in most cases he found that they were already working in retail stores, but thought that they would not have to work so hard in the wholesale. Such men as these he never had any vacancy for. Mr. Caldecott advised the students to attend to all the details connected with their business, whatever it might be, and to work constantly in the interests of their employers, which was always in their own interest as well. Valuable men were hard to get in any line, and the positions were seeking them oftener than the good men were seeking positions.

MONTREAL CLEARING-HOUSE.

The figures of the Montreal Clearing House for the week ending March 23rd, are: Clearings, \$12,772,836; balances, \$1,662,759.

TORONTO CLEARING-HOUSE.

Clearings and Balances of this clearing-house (of which the Bank of Toronto is not a member) for the week ended March 23rd, 1893, are as under:—

	Clearings.	Balances.
March 17	\$1,178,629	\$194,703
" 18	1,190,376	124,401
" 20	692,056	65,004
" 21	832,831	93,249
" 22	1,187,691	199,972
" 23	838,402	124,344
Total	\$5,919,985	\$801,673

HALIFAX CLEARING-HOUSE.

Bank clearings for week ending March 18th, 1893, were as follows, viz.:

Monday March 13	\$121,145 46
Tuesday " 14	199,812 69
Wednesday, " 15	188,774 2½
Thursday " 16	122,547 70
Friday " 17	165,305 42
Saturday " 18	157,766 88
	\$955,352 41

HAMILTON CLEARING-HOUSE.

Bank clearings and balances for the week ended March 23rd, were as follows:—

	Clearings.	Balances.
Friday, March 17	\$ 88,944	\$ 15,679
Saturday, " 18	107,553	30,516
Monday, " 20	89,846	4,419
Tuesday, " 21	133,014	17,867
Wednesday, " 22	101,917	12,587
Thursday, " 23	117,266	25,136
	\$638,540	\$106,204

—The report of the Exoelsior Life shows some very hopeful features. There is a gain of more than half a million in the aggregate of insurance in force, while the expenses, considering the company's age, are relatively low. The losses have been exceptionally light thus far, but it would not be wise to presume that so light a ratio will continue. The net assets are \$87,209, and the president laid stress upon their proper investment and satisfactory interest return. Much energy has been shown in pushing the business, numerous agencies having been established since last meeting, all in Ontario. E. F. Clarke, M.P.P., was re-elected president; Messrs. J. W. Lang and J. K. Leslie, vice-presidents.

—By a transaction completed a week ago the corporation of St. Thomas ceases to be a partner in the London and Port Stanley Railway, London having unreserved control of that road, the corporation of the latter city having purchased the first and third mortgage bonds, for the sum of \$38,250. A deposit of \$10,000 was paid on the 16th to bind the agreement, and the remainder is to be paid in ninety days. The purchase of these bonds was part of the programme of last year's Council, having been, it is understood, the proposition of Mr. Joseph Jeffery, then one of the aldermanic railway committee of the Forest City.

—A branch of the Canadian Bank of Commerce is to be opened in Winnipeg about May 1st, the assistant general manager, Mr. Plummer, having just visited that city to make arrangements for the purpose. It is understood that the representative of the Commerce at the new branch is to be Mr. F. H. Mathewson, for some ten years manager of the Winnipeg branch of the Bank of Ottawa.

—In the notice, in last week's issue, of the report of the Federal Life Assurance Company, an unfortunate error made us state the liability of that company under policies in force at end of last year \$686,706. The correct amount is \$186,706.

—The Merchants' Bank of Canada has opened an agency at Preston, Ont., during the month. The business at that point is under the charge of Mr. A. D. Pringle.

Meetings.

HAMILTON PROVIDENT AND LOAN SOCIETY.

The Hamilton Provident and Loan Society has completed twenty-one years of successful existence, and on Monday last, 20th March, at its annual meeting this directors and shareholders were able to felicitate themselves on the coming of age of this prosperous institution. The twenty-first annual meeting was held at the society's head offices at 11 o'clock that morning, and those present were G. H. Gillespie, W. H. Glassco, H. D. Cameron, H. H. Laing, Isaiah Beer, James Watson, C. Ferrie, David Kidd, John Garrett, P. D. Crerar, John Crerar, Q. C., J. C. McKeand, Alex. Wm. Roy, Wm. Gibson, M.P., Alex. S. Turner, W. R. Macdonald, A. T. Wood, John Eastwood, Thos. H. Macpherson, Wm. Dixon, George Bull, A. D. Braithwaite, George Rutherford, Dr. O'Reilly, Dr. E. G. Kittson, W. F. Findlay, R. S. Morris, R. Hills, E. P. Aitkin and John Harvey.

When the minutes of the last meeting had been read by the treasurer, H. D. Cameron, the president, George H. Gillespie, arose to move the adoption of the annual report, printed copies of which were in the hands of the shareholders. The report was as follows:

REPORT.

The directors have the pleasure of submitting their twenty-first annual report, showing the results of the society's business for the past year.

After defraying all expenses of management and providing for all losses and for interest on borrowed capital, there remained a net profit of \$94,475.85. Out of this two half-yearly dividends, at the rate of 7 per cent., together with the personal property tax, were paid; \$15,000 was carried to the reserve fund, and the balance, \$1,515.46, was carried to the contingent fund.

The reserve fund now amounts to \$290,000 and the contingent fund to \$28,000.

The repayments on loans for the year were satisfactory, amounting to the large sum of \$949,607.30.

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