

G. M., Montreal; R. S., Chesley, and "Enquirer," Guelph.—Have not been able, after various inquiries, to find out who the parties to such a high-sounding scheme are.

M. D., Truro, N. S.—Will ascertain and let you know by letter.

INSURANCE NOTES.

The Guarantee Company of North America has held its annual meeting, in Montreal. Its total business in force is represented by 105,318 bonds, covering \$30,737,758; its gross assets are \$621,474.31; total resources being now \$985,474.31. Last year's gross revenue was \$267,443, out of which six per cent. was paid as usual. Sir A. T. Galt is again president, and Mr. E. Rawlings, managing director. The other gentlemen on the board are: Hon. J. Gregory Smith, Hartland S. MacDougall, William J. Withall, William Wainwright, George Hague, W. J. Buchanan and T. G. Shaughnessy.

The town of Dartmouth opposite Halifax is taking steps to obtain a water supply, and the old town of Annapolis, in Nova Scotia, one of the oldest on this continent is also moving in the same direction. Annapolis has an unenviable reputation among fire insurance companies and it is to be hoped its water supply will enable the underwriters to do a profitable business in future in the town.

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The Waterloo Mutual Fire Insurance Company, which is twenty-six years old, issued last year 5,503 policies and has now an aggregate of \$12,191,000 at risk. It received for premiums and assessments last year the respectable sum of \$107,234, and paid losses of \$77,400, or 68 per cent. of the total earnings. Losses in Ontario were unusually heavy for most companies in 1888, and the Chesley fire alone cost the Waterloo \$13,000. The company's statement is an explicit one, and the position of its affairs was deemed by the annual gathering of the members to be quite satisfactory.

Correspondence.

AN EXCEPTION TO THE RULE.

Editor MONETARY TIMES:

SIR,—Among other interesting items in your issue of 11th inst., we find one relating to the effect of the late, and present, mild weather on the general trade of the Dominion, in which you state that "Trade in axes and saws has fallen off immensely because there can be no activity in lumbering operations by reason of the lack of snow in the backwoods."

On behalf of our own company we wish to enter a protest against this statement, while not doubting that in a general sense your assertion is correct.

Our output during the last four months has exceeded by fifty per cent. that of the same period of last year, and we are not as yet up

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with our orders. And to prove that these goods are not being carried in stock by our customers we are in receipt daily of duplicate orders, more particularly for cross-cut saws of various kinds. Our force has been increased fully a third, and a portion of our men are working night and day.

We take the liberty of asking you to publish this statement in your valued paper, in justice to our customers as well as ourselves, feeling satisfied that although lumbering operations may have been, as you say, seriously impeded from want of snow, yet the saw trade at least has not suffered quite so severely as your informant would have the readers of THE MONETARY TIMES believe.

Yours sincerely,

R. H. SMITH COMPANY, LTD.,
JOHN W. COY,
Manager.

St. Catharines, Jan. 18th, 1889.

WAITING FOR THE RIGHT WORD.

"Doesticks," of the Halifax Recorder, among his pleasant gossip tells a story of a certain traveller whose experience taught him that the right word was always the best one to use. This gentleman walked up to the hotel clerk and said:

"I think I'll remain."

"Very well sir," said the clerk, looking at him, "Very well."

The man stood around uneasily awhile, then sat down by the open grate fire. Once in a while his eyes would wander over to the desk and rest upon the clerk with an uneasy and puzzled expression. Presently, he got up, walked over to the desk, and planting both hands firmly on the marble, he said in a firm hard voice:

"I think I'll remain."

"Well," said the clerk, "what do you mean? Do you want to register?"

"Yes, yes," said he, "I'll register."

He wrote his name, and then said in a mollified tone:

"I think I'll remain."

The clerk gave him one look and then turned away. The new arrival looked after him, got red in the face, fidgeted awhile, then went over and sat by the fire again. A crowd of drummers were sitting near, telling stories. The man paid no attention to them, but simply sat with his head on his breast and his eyes staring into the fire with an expression of profound thought. The hours flew by and still he sat there. One o'clock came, and one of the drummers yawned, stretched himself, and said:—"It's getting pretty late. I think I'll retire."

No sooner had he said this than the man by the fire leaped to his feet with an oath and hurried over to the desk. "Retire! By heavens, that's the word I've been trying to think of. I think I'll retire."

—The annual meeting of the Yarmouth Steamship Company will be held in that town on 20th February next at 3 o'clock.

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