

TO CORRESPONDENTS.

"S. A.,"—Armow. We do not know that such a company is represented here, but we had occasion to comment some months ago on an association named "The Royal Good Templars of Temperance" or some such title, which was, as far as we could learn, a weak Co-operative concern which did not deserve the name of a reliable and permanent insurance company.

DOUBTER.—Brantford. It is not so simple as it looks, and you have regarded only one side of the question. See hardware item in today's Toronto market report.

THE BEATTY HEADLINE COPY BOOK.—The fiercely contested suit of Gage vs. Beatty and The Canada Publishing Company, has resulted in a decision in plaintiff's favor. The judgment was delivered on Monday last by Mr. Justice Ferguson, before whom the case was tried. The length of time consumed by the trial and the practical importance of the points involved have directed much attention to the suit. Viewing, as we do, the course taken by the defendants as unfair and, from a business point of view at least, unjustifiable, we regard the result as a welcome one in the interests of mercantile morality. The learned judge's own opinion of the merits of the case may be gathered from the following language, of which he makes use in giving judgment: "After hearing all the evidence on the subject, and looking at the two books, and hearing all that was, and I think could be, urged on behalf of the parties respectively, I have no difficulty whatever in arriving at the conclusion that the defendant's book in the form in which it is sold, and in the manner in which it has been shown to have been sold, is calculated to deceive the public, and mislead them into the belief that when they purchase defendant's book they are getting the plaintiff's book, the one they have known as 'Beatty's Book.' That is to say, the ordinary purchaser desiring to purchase the plaintiff's book would purchase and take defendant's book without recognizing the difference, and that in this way the plaintiff's trade would be materially and greatly interfered with and prejudiced." Few really disinterested people will be inclined to disagree with this view from a moral standpoint, whatever differences of opinion may exist upon the technical points of the law involved.

—Mr. Duncan McArthur, manager since 1873 of the Merchants' Bank of Canada at Winnipeg, has resigned that position in order that he may devote more time to his extensive private business. Mr. McArthur possesses a knowledge of the business and of the resources of Manitoba and the North West to which few can pretend. He has had occasion, in his capacity as a banker to watch the rise and growth of mercantile and manufacturing interests in that country; but beyond this, he has exerted himself as a public-spirited citizen to forward the growth and good government of Winnipeg. No wonder, therefore, that the people of that city hold him in high esteem. His services are not, however, to be lost to the Merchants' Bank. We learn that he is to be still connected with that institution in the capacity of president of the local board of management, to be organized for the supervision of the bank's business in Manitoba and the North-west. His successor as manager of the Winnipeg Branch is Mr. D. Miller, late assistant manager, who we understand has had a lengthy banking experience. Mr. Arthur Wickson, formerly manager in Chicago, assumes the position of assistant manager at Winnipeg.

—The cheese-making industry is progressing in a marked way in the Eastern extremity of this province, as we gather from the Cornwall Reporter. "During the past season," says the Manitoba correspondent of that journal, "five factories were supplied in this neighborhood from a section of country which scarcely afforded sufficient milk to make one an assured success, for the first two or three years that it was worked." The Martintown factory, owned by Mr. David McPherson, is, we are told, one of the largest in Eastern Ontario. "In other respects it may be taken as a type of the thirty nine or forty other factories under the same ownership and management." The patrons of the Martintown factory gave a dinner to the local "cheese king" the other day, which was a hearty and well-deserved tribute to the energy with which Mr. McPherson has pushed forward his cheese factories, with the result of increasing the output very greatly and of improving the quality as well.

—At the annual meeting of the New Brunswick Board of Fire Underwriters, held last week, when twenty two companies were represented. Mr. George E. Fairweather, of the London and Lancashire Insurance Co., was unanimously chosen President for the ensuing year, and Mr. P. Clinch was elected Secretary. The St. John Globe refers with approval to Mr. Fairweather's appointment, terming him "A man of fine character, of excellent judgment, and of a good knowledge of the insurance business in St. John."

—The Montreal Telegraph Company held its annual meeting on the 11th inst. Mr. Andrew Allan, the new president of the company in the chair. The report submitted was taken as read and passed. The following gentlemen were elected directors:—Mr. Andrew Allan, Mr. John Crawford, and Mr. Hector Mackenzie were re-elected, and Messrs. E. K. Greene and Wm. Cassils, in place of the late Dr. G. W. Campbell and the late Sir Hugh Allan. The new directors are desirable acquisitions to the Board, and Mr. Cassils was, before he became a Montreal merchant, for nearly twenty years connected with the telegraph service in various parts of Canada.

—The ice bridge railway at Montreal is *un fait accompli*. The laying of the rails across the St. Lawrence on the ice having been completed on Monday last. On that day the small locomotive employed crossed with twenty-five cars. A much larger traffic than usual is anticipated this season, and the unusually lengthened period of severe frost makes the possibility of accident very remote.

Meetings.

CANADA LANDED CREDIT COMPANY.

The twenty-fifth annual meeting of the Canada Landed Credit Company was held at the Company's office, Toronto-street, yesterday at noon, John L. Blaikie, Esq., President, in the chair. There were also present Messrs. Edward Bull, M.D., James Campbell, Thomas Lailey, John Y. Reid, Daniel Wilson, L. L. D., John S. Playfair, John Macdonald, Alex. Smith, James Mason, James Graham, Barlow Cumberland, Herbert Mortimer, T. H. A. Martens, William Alexander, A. M. Smith, Joseph Jackes, A. K. Roy, Toronto; W. A. Parlance, Collingwood; J. B. Osborne, Beamsville; James Young, M.P.P., Galt; Jacob Bull, William Nason, Weston; Stevenson Dunlop, Woodstock; and D. McGee, Secretary, who read the following

REPORT.

The directors beg to submit their annual report, along with the balance sheet of 30th December last, showing the position of the company at that date.

From the profits of the past year they have been enabled to pay two half yearly dividends at the rate of eight per cent. per annum, and add \$4,057.82 to the contingent fund.

Rates of interest on mortgage, owing to the abundance of money still offering, have ruled low in Ontario during the past year, though latterly a somewhat firmer feeling has existed, from the large amount of money rapidly being transferred from movable to fixed forms of capital, in the construction of railroads, the purchase of land and other enterprises, making itself felt.

In Manitoba, where the Company, under the amendment to its charter obtained at last session of the Dominion Parliament, commenced operations in June, considerably higher rates have prevailed; and from the more remunerative character of the business being done there—the effect of which had scarcely begun to be felt during the past year—the Directors confidently expect to be able not only to maintain the present rate of dividend, but to add steadily, if moderately, to the reserve fund.

Considerable progress has been made during the year in realizing the properties which have come upon the company's hands, and the loss arising therefrom has been charged to the contingent fund.

The amount of mortgaged property now held is reduced to about \$65,000, and every effort is being made to dispose of the various properties representing this sum as early as possible; meantime, they are nearly all under lease and yielding a return to the company.

The following are the results of the past year's transactions:

PROFITS.	
Net profits, after deducting the expenses of management, which, including \$913.82 paid to the city for tax on dividends, are \$15,272.71..	\$59,677 02
Appropriated as follows:	
Dividend No. 42, 4 per cent.	
paid 3rd July, 1882....	\$26,559 60
Dividend No. 43, 4 per cent.	
paid 2nd January, 1883..	26,559 60
Debiture commission....	2,500 00
Transferred to contingent fund.....	4,057 82
	\$59,677 02

LOANS	
Effectuated during the year.....	\$421,120 00
Paid off during the year.....	347,998 90
Increase	\$ 73,121 10

DEBENTURES.	
Borrowed during the year, new money and renewals.....	\$269,135 99
Paid off and matured during the year	204,551 65
Increase	\$ 64,584 34

The officers of the company continue to discharge their duties to the satisfaction of the board. The following directors retire from office by rotation, but are eligible for re-election, viz.:

JOHN L. BLAIKIE, Esq.,
EDWARD BULL, Esq., M. D.
JOHN DUNLOP, Esq.,
THOMAS LAILEY, Esq.,
JOHN S. PLAYFAIR, Esq.,
W. A. PARLANE, Esq.

All of which is respectfully submitted,
JOHN L. BLAIKIE,
President
Balance sheet—December 30th, 1882.

ASSETS.	
Loans	\$2,012,619 60
Interest due and accrued.....	55,110 50
National Bank of Scotland.....	11,801 32
Federal Bank of Canada.....	88,959 99
Canadian Bank of Commerce....	21,933 65
Cash	1,484 53
Property on Toronto Street.....	40,000 00
Office furniture.....	206 00
	\$2,232,115 59

LIABILITIES.	
Capital stock.....	\$ 663,990 00
Reserve fund	125,000 00
Contingent fund.....	7,781 42
Sinking fund.....	161,265 25
Debentures	1,237,873 53
Debiture interest reserved, due 2nd January, 1883.....	3,921 63
Dividends unclaimed.....	2,483 21
Dividend No. 43, payable 2nd January, 1883.....	26,559 60