

of a patent file cutting machine wishes to appoint Canadian agent. A firm manufacturing carriage upholstery, etc., asks for names of Canadian shippers of sea grass.

FINANCIAL MATTERS.

A Quebec despatch of recent date says that by recent discoveries of several very cleverly executed counterfeits, which were successfully exchanged in the city, the authorities suspect the presence of one or more bold imitators of the genuine coin. The counterfeits detected so far consist of twenty-five and fifty-cent pieces, manufactured of a metal which is about the same weight as silver, and which, when brightened, bears a great resemblance to the latter. The imitations are so accurately moulded that it requires close inspection to be able to distinguish them from the legitimate money. Quite a number of them are still in circulation.

The Canadian National Bank, Toronto, is applying to the Dominion Legislature for incorporation, with a capital stock of \$1,000,000. Its business will be confined to Canadian matters.

A sensible suggestion is made by a correspondent of the London Daily Mail. Thus: "Seeing that the accession of a Sovereign necessitates a new coinage, is not this a fitting opportunity for the introduction of the decimal system into our country?" But the self-satisfied British merchant, we fear, will stick to his complicated system for many a day yet.

The Bank of Toronto has opened a branch at Copper Cliff, with Mr. J. R. Lamb as manager.

The twenty-fifth annual meeting of the Yarmouth Building and Loan Society was held on the 28th ult., when the following officers were re-elected: President, Jacob Bingay; vice-president, Thomas B. Flint, M.P.; directors, William Corning, George E. Sanderson, and O. Davidson; trustees, J. R. Wyman, H. E. Haley, and S. D. Moses. A dividend was declared at the rate of six per cent.

Baron Wilhelm von Rothschild died at Frankfort, Germany, on the 25th ult., at the age of 73 years. He was head of the Frankfort house of Rothschilds for fifty years. It is estimated that the whole Rothschild banking system represents nearly a billion dollars.

INSURANCE MATTERS.

Mr. John Hyde, accountant, of Montreal, has been appointed liquidator in the winding-up of the Victoria-Montreal Fire Insurance Company.

We hear that Mr. Edward Hodgson Harrison, hitherto deputy-chairman of the board of the London & Lancashire Fire Insurance Company, was chosen in January to succeed the late Mr. Duncan Graham as chairman.

Phoenix, B.C., almost fell a prey to the flames a few days ago. As it was several buildings were destroyed at a loss of \$35,000, only partially insured.

ANSWERS TO ENQUIRIES.

H. C.—The paragraph last week was in error. It was not Mr. John Foy, but his brother, Mr. J. J. Foy, K.C., who was elected a director of the Dominion Bank.

R. J. R., Montreal.—Have not heard the figures, but the fact is undoubted. According to the American consul at Nantes, France, four or five cargoes of American coal entered that harbor in 1899, and there was even more enquiry for it last year. The London Telegraph of September last year notes the approval by one of the gas companies there of American coal as a superior gas coal and coking coal, but it costs \$1.50 to \$2 more than British.

—The annual meeting of the Nova Scotia Fruit Growers' Association was held at the close of January at Wolfville. The president, J. W. Bigelow, in his address, discussed among other things, transportation. He said that "the past year has been one of the most disappointing and unprofitable for fruit culture

in Nova Scotia ever recorded by this association. Starting in June with abundant blossoms, our apple crop developed unfavorably, with a yield of less than 300,000 barrels of inferior fruit—one-half of which should never have been marketed, and one-third of which was lost in drops and culls." But there is something encouraging in the general aspect of the trade, for all the discouragement of 1900. Mr. Bigelow asserts that "from comparatively no export this important industry has developed in the last century to a product now valued at over four hundred million dollars a year in North America. In the state of California alone this industry has developed to an annual value of over ten million dollars, and in Canada the annual value of fruit grown may be safely estimated at eight million dollars, and in our own fair province it has passed the one million mark annually."

—According to statistics calculated by the compilers of Toronto city directory for 1901, which is now almost ready, the present population of the city is about 237,877, the multiple used being nearly $2\frac{3}{4}$, which was arrived at by carefully comparing the Dominion census for 1881 and 1891, with the number of names contained in the city directory for those years. In 1834, the population of Toronto was only 9,254, and if the average rate of increase in the past be maintained until 1920, the population then will be over 550,000, while by 1950 it would exceed 2,000,000.

—A cablegram from Copenhagen states that only a single member out of fifteen comprising the finance committee of the Folkething opposes the sale of the Danish West Indies to the United States. The objector is starting a newspaper campaign in favor of their retention, but the finance committee of the Landsting will report in favor of the sale of the islands. All that is said as to the feeling of the inhabitants is that the agitation of the inhabitants of the islands against their sale is largely artificial, and therefore of not much weight.

—The Wholesale Dry Goods Section of the Board of Trade, Toronto, held their annual meeting on Wednesday February 6th, when the following officers were elected: Chairman, W. L. Brock; vice-chairman, J. W. Woods; secretary-treasurer, Edgar A. Wills; executive committee, John MacDonald, Charles Reid, C. B. Loundes, J. D. Ivey, A. W. Allen, James D. Allen, H. J. Caulfeild, R. W. Spence. Mr. Woods was requested to bring the question of insolvency legislation before the council of the board.

—The Ontario Beet Sugar Association have elected the following officers: President, John Parry, Dunnville; first vice-president, J. M. Shuttleworth, Brantford; second vice-president, B. B. Freeman, Warton; third vice-president, T. A. Smith, Chatham; fourth vice-president, W. S. Caron, Aylmer; and secretary-treasurer, D. H. Price, Aylmer.

—The vacancy on the board of directors of the Canada Life Assurance Company, caused by the death of the late Senator McInnes, who held a seat as a policy-holder's director, has been filled by the election thereto of Mr. Charles Chaput, of the firm of Chaput, Fils. & Cie., Montreal.

—At the annual meeting of the Winnipeg Electric Street Railway Company, Mr. William Mackenzie was elected president; Mr. William Whyte, vice-president, and F. Morton-Morse, secretary and treasurer for the current year. The former board of directors were re-elected.

—It is stated that the total liabilities of the Order of Chosen Friends, which is in liquidation in Indianapolis, amount to over \$800,000, and that the creditors may receive three cents on the dollar.

—Brantford council has received permission from the Ontario Government to issue debentures of \$40,000, payable in forty years, at the rate of 4 per cent. per annum. With the money, an addition to the House of Refuge is to be built.