THE Toronto Fruit Retail Dealers' Association was organized since our last. The objects of the society are to secure the honest putting pu of fruit, and to regulate shipments so that retailers will be able to handle fresh goods. The officers elected were F. Simpson, president; William Woods, vice-president, and William Hill, secretary-treasurer. gentlemen, with J. G. Gibson and D. N. Clark, were appointed a committee to draft by-laws.

An English trade journal says that the India Tea Association of Calcutta has decided to send a representative to the United States and Canada for two years to promote the interests of the Indian tea trade. He will work in conjunction with the local firms and through the ordinary trade channels, as it is not intended to follow the example of Ceylon and attempt to push the trade independently. The Canadian tariff reform is regarded as distinctly favorable to the Indian tea trade, as the new tea duty and regulations are intended to check the importation into Canada of teas rejected at the American ports as unfit for consump-

### CLEARING-HOUSE RETURNS.

The following are the figures of the Canadian clearing-houses for the week ended with Thursday, 24th, compared with those of the previous week :-

_	May 23	May 17.
Montreal	<b>\$</b> 7,863,377	<b>\$</b> 11,373,500
Toronto	4,114,776	5,730,330
Halifax	815,222	1,184,412
Winnipeg	707,591	778,042
Hamilton	489,719	667,124

Total ...... \$13,990,685 \$19,733,408 Aggregate balances this week, \$1,917,661; last week, \$2,432,029. Queen's Birthday holiday deducted, these figures represent only five days' business.

-At a meeting of the Guelph Board of Trade held on the 16th inst., the question of the city's carrying its own insurance was brought up, and a number of members who had had no experience of the final outcome of that sort of thing were loudly in favor of its desirableness and economy. After some discussion it was resolved, on motion of Mr. O'Connor, seconded by Mr. Jones, that the following be a committee to take into consideration the matter of insurance, and report at the next meeting of the board: Col. Higinbotham, E. R. Bollert, T. J. Day, J. E. Mc-Elderry, Wm. Hearn, G. B. Ryan, and the mover.

### Correspondence.

ASSESSMENT ASSURANCE.

Editor Monetary Times:

DEAR SIR,—My attention has been drawn to the enclosed circular of the "P. P. I.," which is short for the Prov. Provident Institution, with the heading "On the assessment system" so obscurely printed thereon that it would require a magnifying glass to interpret it. The circular states that it is "registered under Dominion Insurance Act," and "annually inspected by the Superintendent of Insurance," etc. Now I see in the report of the Superintendent of Insurance, just issued, the following note by the Superintendent: "Two assessment life associations have sent in voluntary preliminary statements, which are published for the information of those interested Now as one of those is the above P. P. I., and if it is compulsory to send in such reports, why does it appear by the report to be voluntary on their part? Would you kindly explain for the their part? Would you kindly explain for the benefit of all concerned what control the Super

mate insurance associations? How long is the public to be hoodwinked by such concerns, trading almost as regular life insurance companies ?

AN OLD LINER.

Barrie, May 19th, 1894.

#### STOCKS AND MONEY.

Speculative business on the local stock exchange is just now at a very low ebb, while the daily reports published show fluctuations of course they report no material change; nor is any such change likely to occur while all the outside influences are of a depressing nature. Considering the general stagnation of business everywhere, values of stocks here are steady. As usual, when there is nothing doing, money is plentiful and cheap; call money both in Toronto and Montreal is easy at 4½ per cent. Money in London and New York is plentiful. Sterling exchange is steayd.

Both the financial and commercial situations in the United States are most unsatisfactory. On the New York stock exchange speculation is dead, with quotations for many stocks lower than they have registered for years. Business all round is paralyzed between currency trouble, uncertainty as to the ultimate out come of tariff changes, and labor disputes on a scale so vast as to materially affect the com-merce of a whole continent. The continued exports of gold are also causing serious uneasiness in New York, though the papers there-from motives in which we can all sympathize —are attempting to make light of them. The London Times, in its financial article to-day (May 23), writes as follows on this important matter:—" Indifferent as the American subjections of the Americ matter:—"Indifferent as the American public appear to be to the great efflux of gold from the Treasury, it is hardly too much to say that nothing but the confidence of the people in Mr. Cleveland's sagacity prevents a premium on gold." Writing on Tuesday, in the same connection the Times said: connection, the Times said :

"The symptoms are curiously like those of ast year. We need not apprehend such a last vear. serious crisis, however, because business prices in the United States are already so low that they cannot be much lower. The drain of gold is a reminder that the United States, in spite of its vast potential resources, is a relatively poor country, depending for floating capital on the older European countries. The United States is in the position of a pushing manufacturer with a business continually developing with money borrowed from his bankers. Those who finance him find it prudent to keep a watchful eye on any decline in his prosperity. and still more on any signs of his entering upon rash courses. The secret of the continued paralysis is the uncertainty regarding the future of silver and the tariff. It is certain that the worst Act that Congress is capable af passing—and it has considerable capacity in that direction—could not harm American in-dustry so much as the state of uncertainty that country has been kept in since the Demo-crats came into power. The descent of the crats came into power. The descent of the United States from its high position of a few years ago in commerce and finance shows how sensitive a plant is commercial prosperity.'

The attention being paid to the financial position of the United States by leading English journals shows the importance attached to the prosperity or otherwise of our neighbors by the first commercial country of the world. Here in Canada we are more quickly and seriously affected by dulness across the line, and it is a by no means unselfish feeling which prompts us to hope the American people will soon successfully emerge from a financial and industrial condition of things that for seriousness and peril has scarcely been equalled in their history.

## REPORT OF COMMITTEE ON ELECTRIC FIRES.

The third report of W. H. Merrill, chairman of the committee on fires of the International Electric Association, is for the three months ended April 10. The data have been gathered from the reports of the electrical departments of twenty-three underwriters' organizations, and one city electrical department. This does not cover nearly all the country but most of the large cities are included and the observations have been extended. benefit of all concerned what control the Super-intendent of Insurance has over such illegitisive enough to make the report valuable in

throwing light upon the electrical hazard and the points where the most care is needed.

The underwriters need education upon electrical matters, and Mr. Merrill's committee is furnishing object lessons for such education. Each man dealing with inspection of risks or adjustment of losses contributes his experience, and the grand total furnishes an exence, and the grand total furnishes an experience sufficient to base constructive work on. The work of the Underwriters' International Electric Association is important both for its practical value, and as a step in the direction of a better co-operation among fire insurance companies, in the practical part of fire insurance cal part of fire insurance.

The report includes eighty-three fires, and we note a few of the leading causes and the number of fires thus caused. Crossed wires 11, grounded wires 13, burnouts 8, sparks from arc lamps 3, defective wiring 4, bursted lamps 3. Some of the fires are peculiar. One in the card room of a knitting mill started from some fly in the socket of an incandescent lamp. The turning of a switch caused a small arc, and the flames followed along the fly gathered on the cord. The turning of a primary current on a secondary circuit burst some lamps in a show window and caused a \$200,000 fire. Poor connections between flexible pendant cord and junction box produced a short circuit and burnt the cover of the junction box. Poor insulation in a trolley-road car barn caused a fire and a loss of \$175,000. The majority of the fires occurred either from defects in construction and materials, or from careless handling by the persons in charge of the plants. The greater portion of the eighty-three fires could have been prevented by the enforcement of proper rules in installation and thorough inspections. Let every inspector and manager carefully study the report of this committee and learn the weak spots in the handling of electricity. Facts are always safer than theo-ries to base action on, and facts are what this committee on fires is dealing in .- The Argus.

# MONEY VALUE OF HANDS AND FINGERS.

The following estimate of the relative value of the hands and of the several fingers is taken from the British Medical Journal: According to a scale drawn up for the Miners' Union and Miners' Accident Insurance Companies, of Germany, the loss of both hands is valued at 100 per cent., or the whole ability to earn a living. Losing the right hand depreciates the value of an individual as a worker 70 to 80 per cent., while the loss of the left hand represents from 60 to 70 per cent. of the earnings of both hands. The thumb is reckoned to be worth from 20 to 30 per cent. of the earnings. The first finger of the right hand is valued at from 14 to 18 per cent., that of the left hand at from 8 to 13.5 per cent. The middle finger is worth from 10 to 16 per cent. The third finger is valued at no more than 7 to 9 per cent. The little finger is worth 9 to 12 per cent. The difference in the percentage is occasioned by the difference in the trade, the first finger being for instance. first finger being, for instance, more valuable to the digger.—Food.

## STOCKS IN MONTREAL.

MONIREAL, May 23rd, 1894.

		11 1 1011	,	~y =01	u, 10	U
STOCKS.	Highest.	Lowest.	Total.	Sellers.	Buyers.	Average. 1693.
Montrealxd Ontarioxd	220	220	24	228 1121		220
People's Molsons		••••		1264		1143
Torontoxd Jac. Cartier		•••••		255	••	ر
Merchantsxd	1601		25	163	1501	
Union				1371		140
M. Teleg Rich. & Ont		148	215	148 <del>1</del> 76	148 72 <del>1</del>	144 65
Street Ry St.Railw'y rght	142 <u>1</u> 135		931 1135	143 135	140½ 133½	175
Gas C.Pacific Ry	1691	166	539 325	1671		195
Land gr'nt b'ds			320	67	1091	77 <del>1</del> 109
N West Land Bell Tele	147	1471	40	57 150	147	137
Montreal 4%					• • • • • • • • • • • • • • • • • • • •	•••
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