

FINANCIAL ITEMS.

The Western Canada Loan Company, Toronto, has declared a semi-annual dividend of 4 per cent.

The Dominion notes in circulation as last reported amount to \$22,700,514, which is \$1,303,539 in excess of the July figure.

An English syndicate has been formed to take over all the brewery businesses in the Maritime Provinces, with \$550,000 share capital, and debentures for \$225,000.

Detroit is about to have an agency opened there by one of our leading banks. Detroit, we may say, has several strong banks under the control of highly reputable managers.

The Bank of Montreal in New York has received from Kootenay, B C, the second largest block of gold that has ever passed through the New York assay office. It weighs 2,435 ounces, and is valued at \$41,857.

The Dominion Cotton Mills Company, Ltd., is offering a new issue of debentures amounting to \$1,500,000, at 4½ per cent., maturing in 20 years. This issue is intended to retire debentures at 6 per cent. falling due in January next.

The claim of Canada for \$425,000 damages, for captures of her sealers by the United States, is referred to a Commission, comprised of one representative from Great Britain and one from the States, with a third to be chosen in case of disagreement.

The half-yearly statement of the Bank of Montreal affords gratifying evidence of business improvement. The net profits were \$608,150, which exceed those at corresponding date 1894, leaving \$8,150 to carry forward after paying the 5 per cent. dividend. Circulation of the bank's notes is about \$400,000 in excess of last year's, deposits at call are \$3,300,000 more, and those payable after notice \$600,000 more than at the close of October, 1894. The current loans have also increased \$3,200,000. A large addition has been made to funds held in the States, which amount to \$14,214,049.

The half-yearly profit and loss account up to 31st October last is as follows:

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|---|-----------------|
| Balance of profit and loss account, 30th April, 1895..\$ | \$15,152 10 |
| Profits for the half-year ended 31st October, 1895, after deducting charges of management and making full provision for all bad and doubtful debts..... | 608,150 07 |
| Total..... | \$ 1,423,302 17 |
| Dividend 5 per cent., payable 1st December, 1895....\$ | 600,000 00 |
| Balance of profit and loss carried forward..... | \$23,302 17 |
| Total..... | \$ 1,423,302 17 |

Payments from Manitoba are not equal to those of last year, the position being this, in 1894 at this date almost the whole crop had gone forward, and been realized upon, whereas this year, the vast bulk of the crop is still on hand, mostly unthreshed. The crop is so enormous the threshing machines cannot get round it: the farms as speedily as in former years, so there will be a vast amount of wheat to be shipped in the winter and spring. This is not favorable to the farmers, as transportation is more costly when the water route is closed, so they are likely to lose 5 cents a bushel by delay. Our informant is in Winnipeg, and is thoroughly familiar with Manitoba affairs. Still, payments on Manitoba mortgages have been very satisfactory this fall.

Correspondence.

We do not hold ourselves responsible for views expressed by Correspondents.

TORONTO LETTER.

The Hyams trial.—The Alger case.—The undue celebration of Guy Faux Day.—Mr. Joseph B. Reed.—Mr. Alfred W. Hadrill in Toronto.—The Special Meeting of Toronto Board, to reconsider rates in the City.—The friend of the insured, always.—Who befriends the Company?—It ill becomes the dignity of the C. F. U. A. to wobble!

DEAR EDITOR.—The Hyams brothers are at present undergoing their second trial here, for the alleged murder of Willie Wells in connection with the \$30,000 assurance on Wells' life. You will remember the jury disagreed at the first trial. Whilst the Crown has now undoubtedly established a much stronger case against the twins than before, the refusal of Judge Fergusson, following the decision of Judge Street at the previous trial, to permit evidence to be introduced showing an attempt was made to put \$200,000 assurance on the life of Mrs. Harry Hyams, wife of one of the accused, is looked upon as favorable to the defence. I think a conviction will hardly be secured, but acquittal would not mean liberty just now for the Hyams, as they are certain to have to stand their trial for conspiracy to defraud the insurance companies in connection with the proposed assurance on Mrs. Hyams' life, above referred to.

The Alger case, another life insurance deal, is an additional sensational trial promised in the near future. The remarkably frank confession of the medical adviser in the case will prove very valuable when the case is tried.

The 5th instant, Guy Faux day, was too sufficiently celebrated in Toronto—no less than 24 fire alarms having been rung in, for various bon fires more or less extensive and dangerous, and incipient fires in sheds and stables, etc. In this connection it is noted in the daily papers, that there is evidently a bad gang of small boys delighting in setting fire to unoccupied out-buildings, and like secluded places; all of which call for an example to be made, following some much needed arrests.

It is sad to record the death by a trolley accident on the 11th instant of Mr. J. D. Armstrong, a much valued special agent of the British America. Mr. Armstrong, though an experienced bicyclist, was unfortunately overtaken on Yonge Street north by a trolley car on a down grade, and thrown from his machine. He died shortly after the accident.

Mr. Joseph B. Reed, the energetic representative of the L. & L. & G., I regret to say, has been confined to the house by sickness for some days. His absence from the Toronto Board meetings for the past three or four weeks, and especially at the present time, when matters of much interest are being discussed, is regrettable all the more on account of his illness. As a great stickler for Board rules and correct practice, his counsel and weighty representation are missed.

Mr. Alfred W. Hadrill, secretary of the Eastern Branch of the C. F. U. A., Montreal, has been attending the special meeting of the Toronto Board for the past two days. I understand he comes here freighted with crystallized views and sentiments of the Head Offices, members of the Eastern Branch, regarding the proposed reconsideration of Toronto rates.

The adjourned special meeting of the Toronto Board met yesterday, a.m., "to consider and decide upon what reduction, if any, shall be made in the rates applicable to the district within the jurisdiction of the Toronto Board in view of the improved condition of the city's fire protection." An animated and interesting discussion was had by the large and fully representative membership present. A committee was appointed to put the views of the meeting into shape, and report at an afternoon session of the whole Board. The result was a further adjournment to a time to be named by the President. Unexpectedly, an additional committee meeting was called for the 13th inst., at which further discussion ensued.

Ever since the imposition, last March, of the extra 25c per \$100 (miscalled the "Conflagration Hazard Extra"), applicable to the