

flag attached to the end; this was attached to a lanyard, and when secured by the Telegraph boat the steamer was given a signal and she proceeded on her way, the despatches being promptly brought ashore and delivered to the telegraph and signal officer in charge. I had, personally, in 1855-6, the honor to hold that responsible position."

"In September, 1856, Mr. Stephenson adds, the Montreal Company absorbed the British American Company, and I joined the Grand Trunk Railway Company. The Montreal Company, sometime afterwards, extended its wires beyond Riviere du Loup to Father Point."

AFFAIRS IN BRAZIL.

It is well within the mark to say that Brazil, ever since the revolution, has been drifting headlong into bankruptcy. In 1889 the deficit in the budget was upwards of 24,000,000 milreis, and each succeeding year saw a somewhat similar state of things. This year the deficit is expected to be 150,000,000 milreis. The floating debt at the present moment is 219,000,000 milreis. The holders of the £33,163,000 external debt—a large part of which is held in this country—have real cause for uneasiness. The theory always was that the debt of Brazil was low in proportion to territory and population; but the tremendous increase in national obligations since 1889, when the credit of the country all but touched a 4 per cent. basis, has reversed all that, and not even the spell of the Rothschilds can keep up the price of the bonds much longer, even at the present level, unless there be a complete reversal of fiscal and administrative policy. The new masters actually gave concessions for 140,000 kilometres of new railway among their "friends." The 1889 bonds issued at 90, and commanding a premium of about 6 at the time, are now quoted 58.—*Herapath's Journal*, Dec. 23rd, 1893.

AN ADMISSION.

Little by little the knowledge is spreading among the people of the United States that Canadians are a civilized race. We take from an American journal of last week the following extract from an article on our educational system:

"The kindergarten department of the public schools of Ottawa is of comparatively recent establishment, but there are now five kindergartens under the care of the public school board, and the system will doubtless have very early extension. It should be remembered that these Canadian towns are neither large nor rich when compared with a long list of American places. In many things the municipalities of Ontario are decidedly in advance of those of the United States; and the same observation would apply to a number of Canadian towns in other provinces."

QUEBEC MINING ASSOCIATION.

The annual meeting of the General Mining Association of the Province of Quebec took place at the Windsor Hotel, Montreal, and lasted two days. The following papers were arranged to be read on Wednesday evening and Thursday afternoon: "Diamond Prospecting Drill in Mining Canadian Phosphate and Similar Irregular Deposits," by Mr. J. Burley Smith, M.E., Glen Almond, Que.; "Mine Tunnels and Tunnel Timbering," by W. A. Carlyle, M.E., Montreal; "Igneous Origin of Certain Ore Deposits," by Dr. F. D. Adams, Montreal; "Ore Sampling," by J. T. Donald, M.A., Montreal; "Notes on the White Mica Deposits of the Saguenay, Que.," by J. Obalski, M.E., Que.; "Notes on the Canadian Iron Industry," by George E. Drummond, Montreal; "Notes on Observations of Temperature in Deep Bore-Holes," by Mr. F. Cirkel, M.E., Ottawa.

—We have received the first annual report of the Real Estate Investment Company, of Winnipeg. Its subscribed capital is \$45,000, and the amount paid up \$15,750. It has assets of \$32,800 in properties (at cost) and mortgages, and owes \$16,000 outside of its shareholders. Out of \$5,521 profits on sales it declared a stock bonus of \$4,500. Mr. Kenneth MacKenzie is president; Mr. W. M. Fisher, vice-president, and Mr. Murray H. Miller, manager.

Commercial.

MONTREAL MARKETS.

MONTREAL, Jan. 10th, 1894.

ASHES.—The statistics for the year just closed show a continued falling off in the ashes trade. The receipts for 1893 were, potashes 1,593 brls., pearl ashes 159; total, 1,752 brls., against 1,813 of pots, 325 of pearls, making a total of 2,138 brls. for 1892. The deliveries last year were in all 1,812 brls., as against 2,161 in 1892. In store Dec. 31st, 1893, 47 pts, 40 pearls. The market is quiet, only a few small shipments, aggregating about 30 brls., having been made since the first of the year, and receipts thus far have been only 21 brls. We quote first pots \$1.40 to 4.50, seconds \$3.85, pearls about \$5.50.

CEMENTS AND FIREBRICKS.—There has been quite a fair amount of enquiry for this season of the year for cements during the last few days, principally from the west, and as there is a good deal of stock here, holders are quite anxious to sell. For English, in a jobbing way, from \$2.15 to 2.25 is asked, but fair lots could doubtless be had at figures shaded below the first-named price; Belgian, \$2 to 2.15. Bricks are moving fairly at \$18 to 20 for ordinary; high class goods, \$20 to 25.

DAIRY PRODUCTS.—The movement in cheese has been a limited one since last writing, and altogether confined to the filling of small local wants. We quote: Fine t Ontario 11 to 11½c.; Townships, 10½ to 11c.; Quebec, 10½ to 11c. Butter shows much firmness, creamery being quoted at 23 to 25c.; Townships dairy 21 to 22c.; western, 19 to 20c. per lb. Strictly

fresh eggs readily bring 25c.; candled goods, 17 to 18c.; limed, 16 to 17c. per dozen.

DRY GOODS.—Travellers are beginning to send in some moderate orders, but many of them say in their letters that they find country business dull, and merchants feeling rather blue. Remittances continue to furnish ground for general complaint, and payments due on the 4th instant, being principally for Canadian goods sold at three months from Oct. 1st, were not as well provided for as last year. Several houses tell us that collections in Quebec Province, while not good, are much better than in most other sections.

FURS.—Business in raw furs is almost at a standstill, owing to the unsettled state of affairs in Europe; matters in New York are also reported in poor shape. Local buyers hardly know what prices to quote, and are advising country collectors to buy very carefully, as it is considered that there may be decline of from 10 to 20 per cent. on December prices.

MONTREAL STOCKS IN STORE.

Stocks of grain in store in Montreal elevators for the week ending Jan. 8th, and at a corresponding date last year, are as follows:

	Jan. 8, '94.	Jan. 9, '93.
Wheat, bushels	635,420	452,951
Corn "	1,435	15,064
Oats "	139,581	296,667
Rye "	660	15,820
Peas "	110,813	250,359
Barley "	637	82,435
Buckwheat "	25,341	41,291

The stock of flour in store at Montreal, on Monday last, was 54,151 barrels, as compared

THE Steam Boiler & Plate Glass Insurance Co. OF CANADA

Head Office, LONDON, CANADA.

JAMES LAUT, Manager

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Our Steam Boiler Policy covers all loss or damage to the Boilers; also to property of every kind on the premises, or elsewhere, for which the assured would be liable in case of an explosion, and includes regular inspection by an expert engineer during the time that the policy is in force.

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NOT BAD FOR HARD TIMES!

OFFICE OF THE TRAVELERS INSURANCE CO.

Hartford, Conn., Jan. 2nd, 1894.

WILSON IRWIN, Agent,

32 Church St., Toronto.

Life insurance written in 1893 over NINE-TEEN MILLIONS, and Accident Premiums for year, \$2,413,000. About \$150,000 more than ever before.

Yours truly,

RODNEY DENNIS, Sec'y.