

—The Toronto Stock Exchange has settled down to the usual midsummer dullness, but, contrary to the custom of past years, the members are holding two sessions each day instead of one during the "dog days." The market seems to sympathize with the enervating character of the weather and is uninteresting and listless. Prices, however, remain firm, and neither buyers nor sellers show much disposition to yield. Bank shares have not developed any decided change, but Commerce, the most active, after selling down to 119½, closed at 120½, a fractional gain for the week. Insurance shares and Gas remain quiet and steady. As high as 57/6 was at one time bid for Canada North West Land, but it fell to 56/ asked and 54/6 offered. Shares in the Loan Societies continue firm with very little doing.

A proposal has been made by a new electric light and gas company to buy out the Halifax Gas Company, but the old corporation does not favor the idea. The scheme was to organize the new company and pay up \$100,000 cash and this company was to lease and work the business of both the present electric light and gas companies. The gas company was to water its stock from \$400,000 to \$450,000, and on this increased stock the new company was to pay a rental of 1%; \$5,000 cash was to be put in trust to secure the payment of rental in case of failure of the new company to pay the same, and the works were to be kept in good condition. In case of default of interest, payment or infringement of conditions, the works, &c., were to revert to the gas company. To all of which the gas company people say nay, so the electric people intend active competition.

—Canadian cheese makers will perhaps be interested in the announcement made by the Frome District Agricultural Society of Frome, Somerset, Eng. At its exhibition in September, prizes will be offered for the best four cheeses of not less than 28 lbs. each, of any system or make (except Stiltons), made by the exhibitors, their family or their servants, during the year 1886. Open to Her Majesty's Dominions. 1st prize, £50; 2nd prize, £20; 3rd prize, £10; 4th prize, £6; 5th prize, £4. The 1st prize will consist of £30 in money and a silver cup valued at £20. The last day of entry is September 14, and the entrance fee is £1. Wm. Pulham is the secretary.

—St. John, N.B., is agitated over the subject of placing its harbour in commission, and a mass meeting of citizens was held last week to discuss the proposal. But no decision was arrived, as the preponderance of speaking was against the proposal; and on taking the vote the Mayor, who presided, could not decide which side was in the majority.

HAMILTON BOARD OF TRADE.

An account of the annual meeting of the Hamilton Board of Trade was unavoidably held over, with some other matter last week. The meeting was held on the afternoon of the 19th instant and was very well attended. There were present Messrs. W. H. Gillard, president; R. Benner, secretary; J. M. Burns, F. C. Brown, H. F. Gardiner, W. H. Glassco, J. E. Brown, Archdale Wilson, B. Winniffrith, John A. Bruce, K. J. Dunstan, Wm. Gillespy, Mayor McKay, Adam Zimmerman, R. B. Skinner, James Stewart, James Watson, E. A. Dalley, A. E. Carpenter, W. F. Walker, John Calder, Captain Fairgrieve, Seneca Jones, John E. Tuckett, George T. Tuckett, James Simpson, J. J. Mason, Major Moore, E. Tins-

ley, C. W. Tinling, James Armstrong, Adam Brown, E. D. Newton, W. F. Walker, J. E. Parker, A. Powis, R. E. Kennedy, George E. Bristol, E. Boustead, W. R. Turner, R. N. Sterling, T. H. Macpherson, A. I. Mackenzie, John Gillard, H. N. Kittson, F. H. Lamb, Alex. Turner, Lyman Moore, A. M. Ross, D. A. Roberts, R. Duncan, James Walker, James Blackley, W. Griffith, J. J. Stuart, M. A. Kerr, Robert Evans, T. H. Pratt, J. F. Kavanagh, C. R. Smith, John Patterson, J. McMahon, A. T. Wood and Wm. Goering.

At the request of the president, the secretary read the minutes of previous meetings, which were confirmed. The secretary-treasurer's report was then submitted. It showed the finances to be in a satisfactory state, and was adopted.

The president then read the annual report, referred to in another column, and congratulated the members upon their new rooms and upon the large attendance which had characterized the meetings of the board during the year. Having moved the adoption of the report, the motion was seconded by Mr. James Walker and unanimously carried.

Mr. Adam Brown, M. P., considered it very important that there should be as little change as possible in the officials of the board, in view of the fact that certain matters of great moment to the city which had occupied their attention during the past year would still require careful and judicious attention. He referred more particularly to the proposed branch of the C.P.R. He therefore had pleasure in proposing that Mr. W. H. Gillard be re-elected president of the board. Major Moore having seconded the resolution, it was carried unanimously, and Mr. Gillard thanked the board for the renewed confidence shown in electing him a second term to preside over so important a body.

Mr. J. W. Murton, was re-elected vice president and Mr. R. Benner secretary-treasurer.

The following members will constitute the Council for the ensuing year: Messrs. T. H. Macpherson, James Stewart, James Walker, Wm. Hendrie, John Stuart, John Proctor, Geo. Roach, W. F. Findlay, J. J. Mason, John Knox, J. H. Park, Alex. Turner, R. R. Morgan, G. H. Bisby, J. M. Lottridge, Adam Brown, W. E. Sanford, F. C. Bruce, M. Leggat, E. A. Dalley, G. E. Tuckett, C. J. Hope, W. H. Glassco, M. A. Kerr, Charles Gurney.

Board of Arbitration—Messrs. John Eastwood, David Gillies, A. T. Wood, R. A. Lucas, R. Wanzer, W. G. Dunn, J. N. Travers, St. Clair Balfour and Alfred Powis.

Board of Examiners—Messrs. R. Evans, John A. Bruce, James Watson, R. T. Steele, J. B. Fairgrieve, R. C. Mackay and Wm. Gillesby.

Auditors—Messrs. John Billings and H. N. Kittson.

BRITISH COLUMBIA BOARD OF TRADE.

The annual meeting of the British Columbia Board of Trade was held at Victoria, on the afternoon of Friday, 15th inst., when the attendance was but limited. In the absence of the president, Mr. J. H. Todd, the chair was taken by Mr. Thomas Earle, and Mr. Wm. Monteith performed the duties of secretary of the meeting, among them being the reading of the annual report, which we take the liberty of condensing below.

A year previously, the membership of the board numbered 99; there have been nine additions, nine resignations and one death, leaving the present number 98. We learn from the report that "the transfer of telegraph lines within the province by the Dominion Government to the Canadian Pacific Railroad Company, has proved a source of considerable inconvenience to the community generally." And, further, the Board is endeavoring to obtain from Ottawa permission to enable a private company to construct and operate a line of telegraph from Victoria, to connect with the Puget Sound Telegraph Company's line, on the opposite shore of the Straits of Fuca.

The opening of direct steam communication with China and Japan and its probable effect on future trade are alluded to in glowing terms, and we learn that the board is working hard for a subsidy from the Imperial Government for the new line, and is also very desirous that it shall call at Victoria en route

to and from Vancouver. But there is already, we understand, a conditional promise to this effect. The board is alive to the need of deepening the inner harbor of Victoria, clearing out the channel and improving the entrance. A committee of the members made and sent to Ottawa a report upon what is requisite, and this is what the report has to say as to its fate:—"Despite the strong representations made to the department by the board, and by the representatives of the city at Ottawa, the matter has not received that attention at the hands of the Government which its importance called for. Beyond a small sum appropriated for the purposes of dredging, the Government has declined to undertake any further expenditure until made cognizant of the total and exact cost of the work required. This delay is very much to be deplored and cannot but exercise an adverse influence upon the shipping interests of this port." Stress is further laid upon the Bouilla Point Signal Station and telegraph line as important in averting shipping accidents at the entrance to the Straits of Fuca.

Trouble is experienced, it appears, by reason of the undue and unreciprocated facilities afforded by our shipping laws to foreign tug boats, and the board claims protection for Canadian boats. Fault has already been found with the evils of the pilotage system, involving, as it does, a separate pilotage authority for each port in the province. This, at least, ought to be at once remedied.

As to railways, the report expresses regret that no appropriation was made last session at Ottawa towards their extension in the province. This is not unnatural, considering what grants were made for such purposes in other provinces. The board advocates the extension of the Esquimalt and Nanaimo Railroad to the Northern end of Vancouver Island as conducing to the rapid development of the resources of the Island and the Northwest coast. The Shuswap and Okanagan Railroad is another scheme which has commended itself to the board as well as to the provincial government.

Immigration to the province continues, we are assured, to increase. The Esquimalt and Nanaimo railway has naturally done much for the agriculture of the district it traverses, and its extension northward would probably do more good still. Development of the sea fisheries would, in the opinion of the board, result from this step, and of the importance of such development we have long since expressed our opinion. The salmon season was an unusually poor one throughout the province, due chiefly to the late freshets in the rivers. There are now seventeen canneries and two salmon salting establishments in British Columbia.

There is increased activity in mining throughout; gold and silver quartz mines are being pushed on steadily. Appendices to the report—we are sorry they are not printed—give statistics of the coal exported from the province.

As to the Insolvency law, we have the following paragraph:—

"Mercantile operations continue to be hampered and curtailed, consequent upon the entire want of confidence inspired by the absence of necessary legislation on the subject." The board comes heavily down on the Central Government for frequent and unexpected changes of tariff, and especially for the enormous recent impost on manufactured iron. In this complaint they have many sympathizers. The way in which interested manufacturers have managed to get the tariff manipulated in their interest would be amusing if it were not something worse.

The election of officers being proceeded with, the ballot showed the following result:—President, Robert Ward; Vice-President, Thos. R. Smith; Secretary, W. Monteith; Council—E. Crow Baker, M.P.; J. H. Turner, M.P.P.; R. Finlayson, R. P. Rithet, A. A. Green, E. G. Prior, M.P.P.; E. C. Neufelder, Thos. Earle. Arbitration Board—Consists of members of the council, and Mayor Fell, H. F. Heisterman, A. B. Gray and S. J. Pitts.

—Hello, old boy! Heard you're going to be married—and a fine girl, too, eh? "Well, yes, she has a very comely figure." "Oh, but, that's aside from the question. How about the incomely figure?"—*Detroit Free Press.*