

\$50,000; V. H. Hattin, E. Johnson, W. Bridge. Premier Agencies, Ltd., \$100,000; W. G. Scott, P. Kirkegaard, F. L. King. Non Twist Canopy Ring Canada, Ltd., \$500,000; F. D. Parmenter, N. L. Martin, I. J. Parmenter. Donnell, Carman and Mudge (Canada), Ltd., \$40,000; O. H. King, E. R. Lewis, R. Bennett. Miller Men's-Wear, Ltd., \$500,000; C. A. Louch, W. E. Griffin, A. G. Downs. Victory General Manufacturing Co., Ltd., \$40,000; J. O. Leach, L. Newman, C. D. Berg. Libert Oil Refining Co., Ltd., \$1,000,000; C. P. McTague, I. Levinter, J. Dishart. Canadian and Export Trading Co., Ltd., \$100,000; E. J. Swift, G. G. Plaxton, H. Loveys. Lincoln, Potter and Co., Ltd., \$50,000; A. T. Whitehead, W. M. Corbet, F. E. Brown. Northern Securities, Ltd., \$40,000; J. W. Pickup, G. H. Sedgewick, C. Gallagher. Dealers Insurance Agencies, Ltd., \$40,000; E. J. Swift, G. G. Plaxton, J. Loveys. Allens St. Catharines Theatre, Ltd., \$335,000; W. Field, A. W. Ballyntyne, W. R. Sinclair. Cloverlands Farm, Ltd., \$40,000; F. G. Hunter, J. H. Whitcomb, M. C. Hunter. Westman Press, Ltd., \$15,000; E. Westman, F. H. McCallum, M. Bruce. Graphics, Ltd., \$40,000; H. Dowsett, G. W. Knowling, E. D. Sheeres. McIntyre Mercantile Co., Ltd., \$40,000; M. P. Van der Voort, M. C. Van der Voort. Battery Park Trading Co., Ltd., \$40,000; L. J. Klase, F. Taylor. Canadian Shoes, Ltd., \$250,000; E. Lindsay Middleton, A. E. Knox, G. Keogh.

TRUSTEES, EXECUTORS AND AGENCY COMPANY

The report of the Trustees, Executors and Agency Co., Ltd., of Melbourne, Australia, for the half-year ended June 30th, 1919, shows a total of £13,353,987 at the credit of estates, trusts and clients. Funds administered total £31,000,000. The capital is £150,000 subscribed and £90,000 paid up. There is a further reserve liability of £150,000, and reserve funds and undivided profits totalling £75,483. This is the first trust company founded in Australasia, and is now in its eighty-fourth year of business.

WEEKLY BANK CLEARINGS

The following are the bank clearings for the week ended September 18th, 1919, compared with the corresponding week last year:—

	Week ended Sept. 18, '19.	Week ended Sept. 19, '18.	Changes.
Montreal	\$119,762,786	\$ 90,064,434	+ \$29,698,352
Toronto	86,825,974	61,827,129	+ 24,998,845
Winnipeg	54,287,775	29,731,296	+ 24,556,479
Vancouver	14,614,165	12,834,418	+ 1,779,747
Ottawa	8,422,239	7,806,619	+ 615,620
Calgary	6,817,439	6,062,849	+ 754,590
Hamilton	7,212,173	5,434,586	+ 1,777,587
Quebec	6,434,406	4,842,252	+ 1,592,154
Edmonton	4,367,930	3,212,165	+ 1,155,765
Halifax	4,814,352	4,731,849	+ 82,503
London	3,074,961	2,492,095	+ 582,866
Regina	5,243,804	3,397,996	+ 1,845,808
St. John	3,067,742	2,269,603	+ 798,139
Victoria	2,479,423	2,031,606	+ 447,817
Saskatoon	2,103,132	1,543,512	+ 559,620
Moose Jaw	1,798,007	1,621,977	+ 176,030
Brantford	1,086,385	800,608	+ 285,727
Brandon	797,393	575,110	+ 222,283
Fort William	866,693	631,998	+ 234,695
Lethbridge	815,326	1,036,978	- 221,652
Medicine Hat	463,792	395,360	+ 68,432
New Westminster	598,684	564,062	+ 34,622
Peterboro'	1,012,463	666,664	+ 345,799
Sherbrooke	1,043,289	756,582	+ 286,707
Kitchener	979,876	631,755	+ 348,121
Windsor	2,656,220	1,123,045	+ 1,533,175
Prince Albert	406,122	226,750	+ 179,372
Totals	\$342,052,551	\$247,313,298	+ \$94,739,253

LETTER TO THE EDITOR

BUYING "MADE IN CANADA" INSURANCE

Sir,—In your issue of September 12th I note an article entitled "Unlicensed Insurance Drains Canada." I wish to say the writer is quite in sympathy with the gentleman who wrote this article, and I do not think there is any place where we feel this more than in western Canada. In so far as the manufacturers are concerned, especially the eastern manufacturers, these people, during the war, have been waving their flags and shouting of their loyalty to the country, telling the Canadian citizens that they should buy made in Canada goods and have been supporting exhibitions and displays of "Made in Canada" articles, and of course they expect Canadian citizens to buy their goods. Any who go outside of Canada to purchase necessities which they can buy cheaper—in spite of the tariff—than they can from Canadian manufacturers, the latter look upon them as almost traitors to their country.

When it comes to placing insurance, were an investigation made, it would be discovered that a considerable majority of the manufacturers place their insurance mostly with United States concerns, in the United States, simply because they get a slight reduction in premium or because some American firm of insurance brokers offers them some inducement, which a Canadian concern, owing to the present laws of the country, are not in a position to offer. The manufacturers, when it effects their own pockets, appear to forget about patronizing home industry, or to reciprocate with those who buy their goods, or endeavour to keep their money in the country. The one great thing which looms before their eyes is that by dealing with an outside firm they are saving a few dollars.

This same thing applies to American concerns doing business in Canada. We have in western Canada a branch of nearly every machine firm manufacturing in the United States, they do not manufacture here, but they erect large warehouses, keep a very heavy stock and sell thousands of dollars worth of machinery and farm necessities to our farmers every year. The insurance on their buildings and stock in Canada would run into several million dollars, yet we do not know of one dollar's-worth of this insurance being placed in Canada. These concerns all have their head offices in some city in the United States, they drain western Canada of thousands of dollars every year which is sent to their head office and for which Canada gets no return, this is something that the government of the country should look into in order to save our money situation.

The writer is advised that in some states in the country south of us, insurance cannot be placed outside of the state, and I believe that were the same laws in effect here so far as the provinces are concerned, that it would be a great financial benefit to the country as a whole and the provinces in particular. When the writer of the article mentioned the premiums of insurance placed outside of Canada at \$2,366,234.55, I think he put on a very low estimate as the premiums in western Canada alone, placed in United States would amount to this much. These are matters which should be looked into by the superintendent of insurance of the Dominion of Canada, and they might also interest the minister of finance. There is no doubt that legislation could be arranged whereby this money could be kept in the country much to the benefit of the citizens who are paying for the upkeep of the Dominion.

Insurance Agent.

Saskatoon, Sask.

A meeting of the Toronto branch of the Canadian Manufacturers' Association is to be held to-day (September 26th), for the purpose of discussing the findings of the National Industrial Conference.