

IN THE FINANCIAL REALM

THE DEPARTMENT OF RAILWAYS AND CANALS in its annual report shows the total government expenditure on railroads for the Dominion's last fiscal year to be \$15,732,812, and the total expenditure on canals as \$2,758,022. Of these amounts about \$7,650,000 was on capital account. The total revenue for the government was \$8,056,610 from railroads and canals. The total expenditure on government railroads prior to and since Confederation amounts on capital account to \$154,876,084, and on consolidated fund to \$159,466,261. The total revenue on railroads during the same time has been \$114,395,281.

GOLD PRODUCTION continues to increase. Ten years ago, in 1896, the world's production of gold was about \$200,000,000. The enlarged output since then has made a notable change in the bank reserves of all countries, and unquestionably made itself felt in the business world. Three years ago the output was \$325,000,000; two years ago, \$346,000,000; last year about \$390,000,000.

ABOLITION OF THE FEE SYSTEM of paying national bank examiners is the purpose of a bill introduced at Washington by Congressman Graham. It provides for two classes of examiners, one class to receive \$15 per day while engaged in actual work in redemption cities. This compensation will be in lieu of traveling and other expenses, now allowed.

NOMINATIONS FOR OFFICERS of the Toronto Board of Trade were held Monday afternoon. Mr. R. C. Steel was elected president by acclamation.

THE DOMINION BANK loses a valued director in the death of Mr. Timothy Eaton, head of Toronto's great departmental store.

THE UNION BANK OF HALIFAX has promoted Mr. A. D. McRae, formerly inspector, to the superintendency of branches.

STRATHROY, ONT., is the latest new branch of the Standard Bank of Canada. Mr. J. Neil Gordon is in charge.

THE METROPOLITAN BANK has established a branch at Cobourg, with Mr. W. G. McClellan in charge.

THE FARMER'S BANK of Canada, has opened branches at Weston and Williamtown.

THE MOLSONS BANK has opened a branch at Lachine Locks, Que.

*THE UNITED EMPIRE BANK opened at Galt a week or so ago.

CASUALTY & MISCELLANEOUS

AN EMPLOYERS' LIABILITY BILL much on the same lines as the New York law, has been introduced in the Connecticut legislature. According to *The Standard* it increases the liability of employers, employees being allowed to recover if injured through the negligence of a fellow servant acting as superintendent or in charge of construction work, machinery, engine or train. They may also recover if the accident is due to a defect in ways, works or machinery or to the negligence of an independent contractor or other employe acting for the contractor.

THE OCEAN ACCIDENT AND GUARANTEE CORPORATION, LTD., will make application to the British Parliament to enlarge its business powers. Among other authority sought is that of making "special provision with respect to the rights and liabilities of persons entitled to any compensation or payment under contracts or policies of the corporation, and, if thought expedient, to provide that such contracts or policies and the compensation or payment received or receivable thereunder should not prejudice or affect rights, actions, claims or demands against other companies or persons, whether under Act of Parliament or otherwise, for injuries, whether fatal or not."

THE DOMESTIC SERVANT PROBLEM is to be complicated for British householders by the coming into force in July next, of the 1906 Workmen's Compensation Act, when the employers of domestic servants will be liable for all accidents arising out of, and in the course of their employment. The Casualty and Liability Companies are, of course, bringing out special policies to cover employers' risks in this connection.

SIR JAMES FERGUSON, whose tragic death occurred in Jamaica, was chairman of the Metropolitan Coal Company of Sydney, Australia, and deputy-chairman of the Royal Mail Steam Packet Company, and of the Eagle Insurance Company, while he was on the directorate of the National Telephone Company and the Australian Cities Investment Corporation.

THE AMERICAN SURETY COMPANY, of New York, will be represented in Montreal by Messrs. Gault & Ewing, of 112 St. James Street, this agency appointment having been made last week, by Mr. W. H. Hall, of Toronto, general agent.

PTOMAIN POISONING CLAIMS are to be specifically guarded against by a clause drafted recently for the executive committee of the International Association of Accident Underwriters.