

The Ocean Accident and Guarantee Corporation has done a satisfactory business in Canada, judging from the figures submitted for the year ending 31st December, 1896. The gross premiums on policies applied for amount to \$85,014.98, after deducting cancellations. The amount of premiums actually received in cash is \$80,452, while the claims paid amount to \$24,467. And the amount paid for salaries, commissions, and all charges, comes to \$32,226, or, say, 40 per cent., leaving a handsome profit in cash on the year's business.

We note with interest that the Prudential Life Insurance Company has secured the services of Mr. George Moffat, who has been for a number of years in Toronto with the Manufacturers' Life, whose *Monthly* he made one of the brightest periodicals of its kind. Moffat is a scholarly and versatile man, with a fund of humor whose glints appear to be compounded of Carlyle and Stevenson, with a suggestion of Rabelais. If, unhappily, he was not appreciated here, it is some satisfaction to believe that while we have lost him, he is sure "to make his merit known" in Newark and beyond.

A new life company is presently to be organized in Montreal, under the title of the Royal Victoria Life Insurance Company. Application is to be made for a charter at the coming Ottawa session. The man at the head of the project is Mr. David Burke, so long—more than twenty years, we believe—connected with the New York Life, and of later years manager of its Montreal branch. It appears that Mr. Burke resigned his position with the New York company some time ago, to take effect on February 1st. Mr. Burke has friends in Montreal, who will be likely to aid him with voice and purse in his new venture. And he has had a long experience in the business. We shall look with interest for further particulars concerning the Royal Victoria.

The fraternal insurance societies have been waking up to a realization of the fact of late, that life insurance protection on their plans is not all that fancy painted it. The inevitable increase in average age, and the consequent increasing death list, have demonstrated very plainly that the thing cannot be done on the lines mapped out. Life insurance protection, to be reliable, costs money, and no finely spun theories can make this cost any less than a certain amount, governed by the laws of mortality. The trouble has been that these laws have been more or less disregarded in making assessment rates and the result has been what might have been expected. Fraternal insurance is a good thing if conducted on business principles, but its only guarantee of success is and must ever be a schedule of assessment rates sufficient to meet the necessities which arise from an increasing average age.—*Indicator*.

The annual meeting of the shareholders of the Guarantee Company of North America was held in Montreal last week, the president, Mr. Edward Rawlings, in the chair. The report gives the following figures: Amount of bonds in force, \$42,455,079; gross revenue, \$288,695.48; assets, \$885,566.64; surplus to shareholders, \$390,423.69; total resources, \$1,249,566.64. The total amount paid and provided for indemnity to employers to date is \$1,371,773.75. The usual dividend of six per cent. on the paid-up capital has been paid during the year. The following directors were elected: E. S. Clouston, John Cassils, George Hague, Hartland S. Macdougall, H. W. Cannon, of New York; Edward Rawlings, E. C. Smith, of St. Albans; Wm. Wainwright, and Wm. J. Withall. At a later meeting Mr. Edward Rawlings was re-elected president and managing director, and Mr. Wm. J. Withall vice-president for the ensuing year.

FIRE INSURANCE MATTERS.

Mr. T. T. Bryers, who has been for a dozen years or more in the general agency of the Phenix Insurance Company, of Brooklyn, has been appointed inspector of the Alliance Assurance Company, with his headquarters at Montreal.

The Hartford Fire Insurance Company has chosen the following gentlemen directors for the ensuing year: George L. Chase, Jonathan B. Bunce, James J. Goodwin, Jacob L. Greene, Theodore Lyman, Geo. Roberts, John C. Day, W. C. Skinner, and M. H. Whaples.

Mr. Ignatius Donnelly, representative in the Minnesota House, and the gentleman who knows a thing or two about cryptograms and other like puzzles, has introduced a bill making it a penal offence for fire insurance companies to combine to raise rates. This may be considered the first populist inning in the north-west against corporations.—*Investigator*.

Not long ago, John E. Harris, of Brampton, took out a policy on his stock in the Economical Insurance Co., of Berlin. He afterwards took out a policy in the Manchester Insurance Co., without notifying the Economical office of it, and the latter company claimed that their policy became void for this reason. In an action brought by Mr. Harris on his policy, they succeeded in this defence. But on Monday last Mr. Harris appealed to the Divisional Court at Osgoode Hall Toronto, and the appeal was dismissed.

The following very satisfactory showing of Canadian business is made for the year 1896, by the Union Assurance Society, of London, England: "The net fire premiums (less re-insurance and return premiums) received were \$272,045; and the net fire losses actually incurred in the Dominion during the year 1896, \$146,062, ratio thus 53.69. The total expenses during the year were \$73,285, equal to 26.94 per cent., so that the Union is able to show what very few of the companies can do this year, the agreeable profit margin of nearly 20 per cent."

A statement was made in court at Hamilton this week by Mr. H. S. Osler, announcing the settlement of the Katrine Lumber Company's suit against the insurance companies, by the payment of the claims, which completely exonerated Mr. J. J. C. Thomson from the serious charges made against him. Somebody undertook to blackmail him by threatening to charge him with arson, and though he at once sent the blackmailer's letter to the insurance companies and asked for an investigation, other statements were made, which Mr. Osler found on examination of the witnesses had no foundation in fact.

The chief of the Hamilton fire brigade, Mr. Aitchison, submitted last week a statement of the fire losses and insurance in that city during 1896. The losses were certainly very light, and the city is to be congratulated. Here are the figures:

Losses on buildings	\$ 6,252 17
Loss on contents	14,669 82
Total loss	\$ 20,921 99
Insurance on buildings	1,078 00
Insurance on contents	167,685 00
Total insurance	\$268,465 00

ABOUT DRY GOODS.

The linen manufacturers of Ireland are said to be actively engaged in making large plaid and stripe glass towellings.

The Russian flax crop in 1896 is estimated by the government to have been 10 to 20 per cent. larger than in 1895.

A letter from Belfast, Ireland, speaks of trade in linen goods, with Canada, as "slow, but showing some improvement."

British makers of textile machinery exported last year machines amounting in value to almost seven millions sterling.

Ribbon manufacturers in Europe claim that present prices are not sufficient to pay the cost of production, and say that the trade may expect an advance in values.

Some manufacturers expect that plain taffetas in solid colors will sell well for waists this season, taking for this purpose the place of the changeable taffeta, which were used last year.

During the twelve months ending December 31st, 1896, linen manufactures valued at £135,252 were shipped from the United Kingdom to British North America. In 1895 the exports to Canada and Newfoundland were valued at £142,587 as compared with £111,693 in 1894.

Printed cotton canvases for ladies' dress fabrics have recently appeared in the market in large, bold floral designs, in delicate tinted colorings, the ground showing a moresque effect; also similar designs in fancy printed lappet grounds as well as fine organdies.—*N. Y. Journal and Bulletin of Commerce*.

The velvet trade in Oldham, says the *Drapery World*, London, Eng., has been extremely depressed during the course of last year. It is estimated that out of 12,000 looms in the borough there are at the present time no less than 4,000 stopped or temporarily working after being re-adapted for goods such as velveteens, cords, etc.

The Manchester correspondent of the *Draper's Record* writes: "Crepons have been well spoken of during the past few days. There have been inquiries for the goods from unexpected quarters, but one cannot say that at present their future is at all clearly defined. Mohairs are receiving some attention, blacks having met with inquiry for shipment. Figured-colored makes are not in active request. Probably more attention would be paid to lustre fabrics generally if flaws in dye or finish were less common. This was a matter brought prominently forward on the occasion of an important Bradford commercial case tried recently.

FOR GROCERS AND PROVISION DEALERS.

Singapore pepper has advanced in British and American markets.

Latest advices from Cuba report a wide-spread devastation of the sugar estates.

The movement in staple groceries is very restricted at the moment in Toronto wholesale centres. Orders from the country are light, con-