

TRADE OPENINGS.

The following enquiries have been received at the Canadian section of the Imperial Institute, London: A north country firm desires to know whether cellulose is made in Canada, and would be pleased to hear from producers of same. A Liverpool correspondent wishes to be placed in communication with a Canadian manufacturer of built up veneer seeking to open up trade in the United Kingdom. A London wholesale dealer asks for names of Canadian shippers of hay. An important manufacturing company invites samples and quotations of good quality prepared Canadian flake graphite.

FINANCIAL ITEMS.

The half-yearly general meeting of the Bank of England was held in London recently. The net profits for the half year ending with Aug. 31st were stated to have been £719,405. A dividend of 5 per cent. was declared, and the rest now stands at £3,014,460.

How insurance may become a help to education is instanced by the Insurance Monitor. That journal tells of a young woman of Somerville, Mass., who insured her life for the benefit of a friend, who had advanced money with which to complete her education. The premiums are to be paid by the insured, and the policy is made payable to her estate, being assigned as collateral to the creditor, who will have to establish an interest when the policy becomes a claim. Here is an idea which may be useful to other struggling students.

A presentation was made at Windsor Mills, Que., a few days ago, by Mr. John Knight, secretary of the Canadian Bankers' Association, to Mr. Bernard Quinn, on behalf of the banks of the Dominion, in recognition of his brave conduct in the pursuit and capture of the desperadoes who robbed the People's Bank branch at Danville, Que., last year. As the representative of the president, Mr. Clouston, and executive of the Bankers' Association, Mr. Knight explained to those present at the meeting called by the mayor of Windsor Mills that the gold watch he presented was a token of appreciation of the pluck shown by Mr. Quinn on the occasion. Nor were his assistants forgotten, for the men who accompanied Mr. Quinn in his pursuit of the burglars were also rewarded by the associated bankers.

The enlargement and renovation which for some time past has been in process in the head offices of the Canada Permanent and Western Canada Mortgage Corporation is now practically completed, with the result that the company has headquarters of the most commodious and indeed luxurious description. The safe deposit vaults are, for convenience, strength and safety, a feature in themselves, every known device leading to these ends being present. This is a necessity, since the securities held by this very important concern amount to some twenty-four millions of dollars. Formerly, the four mortgage companies which have been amalgamated to form this corporation had offices on Church street, Toronto street, Jordan street and Victoria street, respectively. The offices are now concentrated in the graceful building, five stories in height, extending from 14 to 20 Toronto street in this city. Steel, bronze, marble and stone have all been used by the architect in the production of a comfortable suite of offices for a staff of fifty or more persons. While no extravagant decorations are to be seen, the essentials of roominess, light and ventilation have been admirably provided.

INSURANCE NOTES.

The Nelson Miner, in a very sensible article on the peculiar liability of the average western town to serious conflagrations, dwells on the duty of providing a fire department and adequate water supply before such conflagration occurs rather than after.

The Stanstead and Sherbrooke Mutual Fire Insurance Co. held their annual meeting in Sherbrooke on the 2nd

inst., and re-elected the old board of directors. Mr. H. B. Brown, K.C., was elected president, and Joseph Bedard, vice-president.

A plan is under contemplation by the authorities of Chicago University for establishing an insurance course. A fund of \$25,000 would be required, but, though both the Union and the Chicago Underwriters' Association are in sympathy with the idea, it is not settled yet from what source this money will come.

In the action of Poirier vs. Victoria-Montreal Fire Assurance Co., in which plaintiff claimed damages for the destruction by fire of his house, the case hinged upon whether or not the company had duly received notice from plaintiff as to the loss. Judgment was given in favor of the latter for \$3,000, with costs.

The annual meeting of the Missisquoi and Rouville Mutual Fire Insurance Company was held on the 2nd inst. at Frelighsburg. The retiring directors were re-elected, the board now consisting of E. E. Spencer, president; Chas. H. Boright, vice-president; E. A. Dyer, Geo. D. Baker, Peter Smith, Harvey Beatty, John Hawley, H. B. Streit and I. W. Brisbin and A. H. Holden, secretary-treasurer.

The head of the fire department at Rouen has suggested to the mayor a novel project in the fire-extinguishing service. That city is traversed everywhere by electric tramway wires, and it is suggested that there should be provided pumps, driven by dynamos, to take currents by means of a trolley hooked to the tramway wires at the nearest point to a fire. If this is acted upon, as seems likely, Rouen will be equal, if not superior, to any European city in the efficiency of its fire service.

It is not pleasant to read that the revenue of the Firemen's Superannuation Fund in Toronto has fallen off very considerably of late years. During the last twenty-one months it is stated that contributions from the outside public have only amounted to \$35. The fund was started in 1891 with a \$10,000 grant from the city council, and since then it has been of untold benefit to the widows and orphans of firemen and to those disabled or worn out. With the object of replenishing the depleted treasury a concert will be given in Toronto Pavilion on the 21st inst., by which some high-class talent has been engaged, and at which it is hoped there will be a large attendance.

We learn with interest that the New York Life Insurance Company, encouraged by the way its business in Canada has been increasing during these last five years, has decided to still further increase the business by sub-dividing the Canadian territory into a number of small branches, in accordance with their later custom of cutting up territory once it reaches a certain point, and shows that it can bear the expense, in their judgment. In consequence they have offered an important appointment in New York, with a largely increased salary, to Mr. R. Hope Atkinson, agency director for Canada. Mr. Atkinson has been with the company in this position, we believe, since 1896, and has succeeded in so "enthusing" his agents and managers as to induce a large business. The recognition of his efforts implied in the offer is certainly gratifying to Mr. Atkinson and his friends.

A correspondent asks us to explain the following figures, taken from the reports of the superintendent of insurance. They relate to the Independent Order of Foresters, Taking the Blue Book for 1899, at page 406 the total assets of this assessment company are stated (31st December, 1899), at \$3,963,259, and its liabilities at same date at \$202,493; leaving excess assets \$3,760,766. Then, taking the Blue Book for 1900, the income of the I. O. F. for that year is stated at \$2,833,340, and its disbursements at \$2,042,265, leaving excess of income \$791,075. Now add this income for 1900 to the surplus assets of 1899 and the result is \$4,551,841. This last sum, one would think should represent the present net assets of the Order. But it does not; for on pages civ. and cv. of the Insurance Report for 1900 the net assets are only \$4,367,742—i.e., gross assets, \$4,665,412 and liabilities \$297,670. We have verified the figures by consulting the Blue Books. Our correspondent asks for an explanation of the discrepancy of