

The principal losses during July are noted below:

Brooklyn, N. Y. C., storage warehouse...	\$325,000
Memphis, Tenn., paper warehouse & other	250,000
Conterville, Cal., various	200,000
Brooklyn, N. Y. C., navy yard buildings	215,000
Phoenix City, Ala., various	200,000
Brooklyn, N. Y. C., storage warehouse	225,000
Toledo, Ohio, grain elevator	845,000

This increase in losses will have a depressing effect upon underwriters, as they are already much discouraged at the outlook for their business. Rates are steadily falling, and commissions show signs of advancing. It is not unlikely that the statements next January will in many cases be poor, and that those for January, 1901, will be decidedly worse.

TREASURE-TROVE.

The Molsons Bank may well be congratulated upon the finding of the large amount of money of which they were robbed many months ago. We have all heard of treasure-trove, money found in the earth, or otherwise hidden, the owner of which is not known. But, in this case, the lucky owners are known, and must feel a sense of relief. Such a strange story of the recovery of missing treasure is seldom met with, save in the pages of a work of fiction. In a valise, buried by the river side, and discovered by a detective who thoroughly deserves the reward paid by the grateful bank. Can it be possible that the culprit obtained his idea of buying the stolen money from reading the accounts of the Napanee robbery?

ANOTHER BRANCH BANK.

The Molsons Bank have decided to open a branch at Fraserville, Que.

PERSONALS.

Mr. A. W. R. Markley, of Calgary, representative of the Confederation Life is visiting Montreal for the first time.

MR. JAMES MCGREGOR, Manager of the Commercial Union, is enjoying a couple of weeks' vacation with his family at Cacouna.

Mr. N. G. Ramsay, President of the Canada Life, passed through Montreal a few days ago on his return from a vacation spent on the eastern coast.

MR. DAVID BURKE, General Manager of the Royal Victoria Life, is at present in the Lower Provinces, where the business of his company is being vigorously extended by his efforts.

MR. E. A. LILLY, Manager of the London Assurance Corporation, is at present in the N. W. T., where his company is fast extending its business. He will be absent about four weeks.

Mr. H. C. McLeod, General Manager of the Bank of Nova Scotia, passed through Montreal yesterday, homeward bound from Toronto, where he has been demonstrating to Canadian yachtsmen that we have in the Dominion a naval architect competent to design yachts equal in speed to those modelled by Payne, Fife, and the best of them. The combined skill of Messrs. McLeod and Duggan ought to keep the Canada and Scawanhaka cups in this country for many years to come.

Mr. W. T. White, who has been appointed Manager of the National Trust Company, was in town last week, in company with Mr. E. R. Wood, the former Managing Director. Mr. White is a graduate of the University of Toronto, and for a few years past has been employed in the Assessment Department by the City of Toronto. His knowledge of the law affecting real estate transactions is very extensive, and the Corporation were exceedingly loath to have him leave their employ. The National Trust Company are to be congratulated on securing his services.

EPIGRAMS FROM J. L. CUNNINGHAM.

Buying cheap insurance to save premium is like stopping a clock to save time.

That some good risks may be written at any rate and that any bad risk may be written at some rate, are not first-rate insurance ideas.

There is a difference between risks that possibly may burn and those that possibly may not.

A prohibitory list is safer than a prohibitory rate, for the latter often fails to prohibit.

MARINE UNDERWRITERS PLEASED.—Naturally the marine underwriters interested in the American liner "Paris" were much pleased recently, when the announcement was made that the steamer had been unexpectedly pulled off the rocks and safely towed into Falmouth. After the vessel has been placed in dry dock, an extensive survey will be had, and there is every probability that the salvage will be much higher than was originally thought possible. When the ship was abandoned by the company to the underwriters her appraised value was some \$750,000, and it is understood that the wrecking company which floated her agreed to get her into port for one-half the value. As they spent but a little over \$20,000, a good profit is assured them, while, at the same time, the underwriters expect to so rehabilitate the vessel as to obtain more than \$750,000, either from the American line or some other steamship line. In view of the heavy marine losses which have been incurred during the past eighteen months, the present position of the "Paris" is one for congratulation. Marine insurance carries tremendous risks and oftentimes incurs heavy losses, but sometimes, as in this case, unexpected developments turn apparent heavy losses into small ones.—"Spectator."