THE BANK OF MONTREAL has opened a sub-agency at Hochelaga, with Mr. C. B. Robin in charge, and Mr. D. J. McKean as assistant.

THE METROPOLITAN LIFE won the case (Supreme Court, Texas) brought by Mrs. Jefferson Bradley, beneficiary on a policy which lapsed prior to assured's death.

MR. F. P. HAMILTON, is reported to have been made general agent of the Queen of America. He was some time general agent of the Manchester.

A WILD CAT IN JAIL.—Chas. J. Russell, Chicago, has been sent to jail for one year and fined $500 for operating wild cat insurance companies in that locality.

FIRE AT SIOUX CITY.—On Christmas Eve, a fire at Sioux city burnt up $2,500,000 worth of property, all fairly well insured. It started in the basement of a dry goods' store, which is quite a familiar story.

THE HOME FIRE, OF BALTIMORE, which was put out of business by the conflagration, will soon pay 70 per cent. to claimants, which is stated to be highly creditable to the receiver who was its president.

ANOTHER AUTOMOBILIST IN JAIL.—An Italian Count has been sent to prison in France for one month, and fined heavily for having killed a woman by his automobile. These vehicles will have to be run more carefully, or their owners will all be behind the bars.

THE ATLAS ASSURANCE COMPANY has entered suit against the Atlas Insurance Company of Iowa, to prevent this title being used. It is a despicable way of attracting business, for a small, new concern to take the title of a company of high standing and established reputation.

CANADA AHEAD.—A traveller reports that going east from Buffalo in twenty-five miles, he saw only one good barn, and for many more miles there was the same sign of agricultural poverty, whereas, in passing through Ontario, he noticed that the barns, as a rule, are large, substantial and in good repair.

SOMETHING LIKE A RACE.—On 15th May next, a yacht race will be run from Sandy Hook, to the Lizard lightship, off the English coast. The vessels must be at least 200 tons. Any yacht losing a man overboard will be thereby disqualified. The prize is offered by the Emperor of Germany. This will be an incomparably better test of a yacht's sailing qualities than is afforded by the races at New York.

CINCINNATI had the worst year on record for fire insurance. The premium receipts were $1,600,000, the losses paid $1,292,633, which is over 80 per cent. of the premiums, the expenses amounted to 40.5 per cent., so the companies as the result of their years's work are out of pocket about $340,000, despite the rates having been raised and no conflagration having occurred.

A MODEST CLAIMANT.—An American Accident Company had a claim made by a female policy-holder who met with an accident by fire in a railway luggage van. Her modest schedule of her heterogeneous losses: "1 wedding dress $10, 1 appearance dress, $3, 1 wedding ring $4; ½ a bushel of potatoes 25 cents; 2 quarts of peanuts 10 cents; 1 trunk $2.50, total, $19.85.

ROBERT DICKSON, UNITED STATES MANAGER of the Royal Exchange Assurance Corporation, has resigned and E. B. Hiles, fire manager of the company, is now acting United States manager and has a power of attorney from the directors of the Royal Exchange at the head office in London. It is understood that this will involve a change in the Metropolitan management of the Royal Exchange as soon as arrangements can be completed. It was exclusively and authoritatively stated in the New York "Commercial Bulletin" on the 17th ult., that the relations between Manager Dickson and the Royal Exchange would soon be terminated, and since then underwriters have indicated much interest in the matter.

U. S. BANK CLEARINGS IN 1904.—The bank clearings last year by months, were as follows for the United States the figures being taken from the records of the "Commercial and Financial Chronicle:"

	N. Y. City.	Other.	Total.
January.....	$5,691,526,119	$3,744,947,885	$9,436,474,004
February....	4,429,805,002	3,284,084,786	7,713,889,788
March.......	4,804,002,990	3,579,103,317	8,383,106.307
April.......	4,790,643,085	3,518,545,839	8,309,188,924
May.........	4,842,830,697	3,373,116,585	8,215,947,282
June........	4,570,487,770	3,487,934,535	8,058,422,305
July........	5,194,360,268	3,465,951,453	8,660,311,721
August......	4,655,599,871	3,352,469,041	8,008,068,912
September...	5,354,707,661	3,489,571,152	8,844,278,813
October.....	7,476,864,592	4,033,032,173	11,509,896,765
November...	8,337,653,971	4,167,658,809	12,505,312,780
*December..	8,000,000,000	4,200,000,000	12,200,000,000
Total—			
1904........	$68,148,482,026	$43,696,415,575	$111,844,897,601
1903........	65,970,337,955	43,238,849,809	109,209,187,764
1902........	76,328,189,165	41,695,109,575	118,023,298,740

* Partly estimated.

THE SPECTATOR has this to say of the Manufacturers' Association's mode of figuring out insurance company profits:

"Observe: 'For the last ten years the average losses of the ten companies carrying the largest Canadian business have been 64.84 per cent. of the premium income. This leaves 35.16 per cent., for other purposes. For purposes other than losses the percentage of individual companies ranges from 29.28 to 43.34, which figures should permit of large dividends.' The details of the progress of extracting large dividends' from 35.16 per cent. of premiums when actual operating expenses alone require 36.1 per cent., are not given: but we surmise that it is 'Irish dividend's' that result."

THE TRUE INWARDNESS OF INCREASED RATES.—It seems to be slowly dawning upon the business element in the cities where the conflagration charge is being put into operation, that the real intent of the insurance companies is not so much an increase in the rates as the substantial improvements in property and the fire protective equipment that brings with it a sense of security equally to be desired by the city authorities, the property owners and the insurance companies. This conviction being firmly fixed, the opposition to the conflagration charge will be materially lessened and when viewed from the point of improved conditions, towards which we are gradually approaching, will doubtless appear, in the eyes of the general public in pretty much the same light as that in which it now appears to the companies. It has been amply demonstrated more than once and in many localities that an increase in rates is the only effective remedy for a lack of proper fire protection and the application of the conflagration charge has done more