

The Mayor of Leeds, Alderman Gordon, J.P., who practices in that city as a chartered accountant, received the visitors and opened the proceedings at the City Hall. In extending a welcome to the visitors the Mayor expressed his opinion that the work of accountants was one constant struggle against difficulties of error and deceit—and it was his experience that one never knew exactly at what point the defect or danger might arise. The increased promotion of limited liability companies had also increased the difficulties of the profession, and in this respect it was generally found that if a company was successful the auditor was never heard of, but if affairs went the wrong way the auditor was the first to be shot at.

Councillor Wilson, J.P. (a member of the Incorporated Accountants), read the paper of the day on "The Allocation of Municipal Trading Profits," during the course of which he referred to members of the accountancy profession as "watch dogs of commerce." The papers read on the second day were "Investigations," by Mr. Arthur E. Green, F.S.A.A., London, and "Professional Ethics," by Mr. Harry L. Price, F.S.A.A., Manchester.

INSURANCE MATTERS.

The annual meeting of the Boston Board of Fire Underwriters was held last month and the executive committee made an interesting report. It was said that it may be set down as a fact that in nineteen cases out of twenty, unless a sprinkler system is periodically and carefully inspected by a competent expert, it is not worth to the insurance companies a cent of allowance. From the report we gather that no building used for the sale or storage of merchandise can in Boston have a greater area than 10,000 feet, or a greater height than 100 feet, and unless such building is of fire-proof construction its area is limited to 8,000 feet and its height to 70 feet.

At the annual meeting of the Montreal Marine Underwriters' Association the following officers were elected for the ensuing year: President, E. L. Bond; vice-president, J. E. Riley; treasurer, J. J. Riley, jr.; executive committee, R. L. Charlton, J. S. Bennett and F. Willard Smith.

Westmount (Montreal), has decided to purchase up-to-date fire apparatus and Mr. Minto, secretary-treasurer to the council, is authorized to secure prices.

An adjourned meeting of the directors of the Victoria-Montreal Fire Insurance Company was held in Montreal on the 8th inst. Mr. R. C. Grant was appointed manager and secretary pro tem. We learn from The Gazette that the directors carefully considered the report of the auditors, whom they had employed to look into the affairs of the company, as well as the report of the superintendent of insurance, as a result of his recent examination. In view of the fact that a large portion of the amount due by the late managers and by agents of the company in Canada and the United States being considered uncollected, and also of the delay in collecting calls due from shareholders, the directors decided that it would not be prudent to continue to write new business, and ordered a special meeting of shareholders to be held early in January to decide as to whether or not the company should be wound up. In the meantime the solicitors were instructed to press for payment of the calls made on the stockholders, in order that the outstanding losses may be paid with the least possible delay. The president was instructed to acquaint the superintendent of insurance with the decision arrived at.

Thos. Temple & Sons, insurance agents, Montreal, and late general managers of the Victoria-Montreal Fire Insurance Co., whose affairs have of late been the subject of much newspaper comment, are reported as having gone away from the city, and they have apparently left a considerable personal indebtedness behind them. A provisional guardian has been appointed to their estate, and a meeting of their creditors has been ordered by the Court for the 24th inst. *Sic transit gloria templi.*

—Negotiations are in progress for the purchase of the assets of the British Canadian Loan and Investment Company, limited, by the Canada Permanent and Western Canada Loan Corporation.

LIFE INSURANCE MATTERS.

It is announced that the Crown Life Insurance Company will begin business about the first of the new year, with offices in The Mail Building, Toronto. We are told that a considerable share of its capital of \$1,000,000 has been subscribed. The provisional board of directors embraces a number of well-known names in different provinces, and Sir Charles Tupper has accepted the presidency. The following are on the provisional board: Hon. David Tisdale, P.C., Simcoe, Ont.; Herbert M. Mowat, Q.C., Toronto; R. L. Borden, Q.C., M.P., Halifax, N.S.; George H. Watson, Q.C., Toronto; Hon. Sir Charles Hibbert Tupper, Vancouver, B.C.; Jas. Manchester, president Bank of New Brunswick, St. John, N.B.; W. B. McMurrich, Q.C.; Arthur R. Boswell, Q.C.; Benjamin Heartz, president Merchants' Bank of P.E.I., Charlottetown, and Henry T. Machell, M.D.

The first calendar for 1901, which has reached this office, is that of the good old Union Mutual Life, of Maine. Among the sensible suggestions made on its sheets is the following: "Encircle the date when your Union Mutual premium [or any other premium, might have been added], becomes due, and thus avoid over-looking payment."

The Royal Victoria Life Insurance Company has appointed Mr. Henry A. Stewart, formerly with the Manufacturers' Life, manager in Montreal, and district for the former company. Mr. Stewart was for some years in the service of the Merchants' Bank of Halifax.

At a meeting of the Farmers' and Traders' Life and Accident Assurance Co., in St. Thomas, two offers were received for purchase of the stock of the company, as follows, viz.: Northern of London, \$1.10, and the Continental of Toronto, \$1.15. The offer of the Continental was accepted. The result will be that the business of the Farmers' and Traders' will be absorbed by the Continental.

FOR GROCERS AND PROVISION DEALERS.

The Bakers' and Confectioners' Association in Ottawa have, we hear, started a boycott against grocers who sell bread at less than cost for the purpose of attracting customers to their more legitimate lines. Most of the grocers agree to the association's proposition, that they shall not sell bread for less than the usual price.

A species of sea-herring is said to have made its appearance in Lake Ontario. It is thought that a colony has probably come up the St. Lawrence and settled in the lakes.

Mr. Bastedo, the fishery commissioner for Ontario, has a scheme for placing next year a number of land-locked salmon from Quebec and black bass in the Muskoka lakes.

A grocers' association has been formed in Kingston with the following as officers: President, W. H. Dyke; vice-president, L. W. Murphy; treasurer Thomas H. Jones; secretary, John Gilbert. They will hold monthly meetings.

At a recent meeting of the New Brunswick Poultry Association at St. John, George Martin was elected president; R. P. Hamm, first vice-president, and H. H. Mott, second vice-president.

The Montreal Butter and Cheese Association are agitating for a renewed effort to capture Chisholm, the defaulting cold storage manager, and suggest that the Provincial Attorney-General should offer a substantial reward with that object in view. In the event of this proposition not being acted upon by the Government, they will probably subscribe towards a reward among themselves.

Hon. Mr. Dryden, in making notes on a recent visit of his to Chicago, and on the causes for the low prices realized for beef in Toronto, compared with those in that city, stated that he would not be content until there were abattoirs and other facilities for slaughtering cattle, established in this city. With equal chances, he said, the Canadian farmer would certainly obtain equal remuneration for his product.

An English syndicate is being formed to buy up the British Columbia canneries, 73 in number, and to run them on co-operative principles. Japanese fishermen are to be excluded.