increasing interest in Canada's tremendous wheat fields. He finds that the idea of the Canadian transcontinetal railways built or building has seized the imagination of English people; at the same time there is happily an increasing appreciation of the possibilities of the country east of the Great Lakes. The best people of the British Islands have come to realize, Mr. Brown told his interviewer, that the East contains the best fisheries in the Western world, coal mines unequalled, raw materials of almost every kind and products of the field and forest. Shrewd Englishmen are of the opinion that when the westerners get tired of raising wheat and making fortunes generally out of the country west of the lakes, they will come east to Ontario, but especially to Quebec and the Lower Provinces, where improved mixed farming cannot but be pleasant and very profitable to those who are engaged therein under such very favourable conditions.

Thus on a very cheerful note and with a graceful tribute to the continued activity of Lord Strathcona, Canada's 'Grand old man" concluded an interview containing information that is both of great interest and of great moment.

CITY OF MONTREAL BORROWING POWERS.

Under the recent amendment of the charter which has just been assented to, loans under Article 343 may be affected by an issue of bonds, debentures or inscribed stock, the nominal rate of interest not to exceed 4 p.c. Such securities may be issued in the currency of the country where the loan is negotiated. If the money market is not favourable for the issue of long term securities, the council is authorized to negotiate temporary loans by means of temporary bonds, treasury bills or such other negotiable security as may be advisable.

The City is also authorized to effect from time to time as may be required a special loan or loans to an amount not exceeding $3,000,000 for "Working Capital;" that is to provide for current expenses in anticipation of the ordinary revenue and also for the share of proprietors in cases of expropriations for paving streets, etc., until they have been collected, the proceeds of such loan to be held solely and exclusively for the purposes above mentioned. The City may also issue new bonds, debentures or inscribed stock for the purpose of repaying from time to time any loan oustanding at the time of the coming into force of this charter or which may hereafter be issued in accordance with its provisions. Such loan may be made on the authority of a majority of the members of the council.

And, according to Article 356a the City Treasurer may be authorized by the council on a report from the Board of Commissioners to make use temporarily of any funds which may be in the treasury at any time for any lawful purpose in the course of the administration of the affairs of the City.

We are somewhat afraid that this last clause if carried into effect may lead to confusion.

PHOENIX ASSURANCE COMPANY, LIMITED, OF LONDON.

To Transact Life Business in Canada.

This well-known office, which has been transacting a fire business in Canada since 1804 (well over the century mark), acquired the business of the Pelican and British Empire Life Office in 1907, and recently acquired that of the Law Life, thus placing it in the front rank of the offices doing fire, life and accident business.

The company has now received a license to do life business in Canada, and it is evident that the policy initiated by the present energetic management will soon enhance its splendid position. The reputation of the Phœnix Assurance Company for fair and liberal dealings is world-wide and it stands for all that is honorable in insurance matters.

We recently published the report of the Fire Department and now give some of the figures of the Life Department for 1909. Policies numbering 1,265 were issued for $5,604,530, giving annual premiums of $200,830. The premium income received for the year amounted to $2,052,150, while interest and dividends yielded $1,056,755, and the Life Funds were increased by $1,050,180 to $27,-808,430. The purchase of the Law Life business, which took effect on the 1st January last, increased the Life Funds to the magnificent sum of $50,-593,315.

The company has appointed Mr. H. B. F. Bingham formerly manager of the London & Lancashire Life and Law Life, for the West of England and Wales, as Superintendent of the Life Department in Canada; he will arrive here about the middle of next month to assume his duties under Messrs. R. MacD. Paterson and J. B. Paterson, joint managers for Canada.

Applications for agencies at points where the Pelican and British Empire Life are not represented will now be received by the Phœnix.

HARTFORD IN THE INSURANCE WORLD.—The Hartford Courant has been pluming itself on "the mighty bulk of the insurance interests of this city," and gives this table regarding the Hartford companies:

LIFE INSURANCE.

	Assets Dec. 31.	At Risk.
1909 … … … …	$271,318,005	$853,739,294
1908… … … … …	261,964,041	821,976,776
Increase… … …	$9,353,964	$31,762,518

FIRE INSURANCE.

	Assets Dec. 31.	At Risk.
1909… … … … …	$70,327,747	$5,603,359,415
1908… … … … …	62,888,590	5,242,574,887
Increase … … …	$7,439,157	$360,784,538

Put these together, says the Courant, and it appears that the combined assets of fire and life companies of Hartford are $341,645,752, and that these companies are insuring lives and property for a total of $6,457,198,709.