

Several office men in Toronto have been granted a charter, under the name of the Vancouver-Fiji Sugar Co., empowering them to take over and extend the business of the Fiji Sugar Company in the Fiji Islands and elsewhere, and to carry on the business of sugar planters, refiners, lumbermen, etc. The capital authorized is \$1,000,000, and among the names mentioned is that of J. S. Lovell, accountant.

As we go to press we hear of a decline of 10-cents per hundred in all grades of granulated sugar in New York.

Mr. P. B. Ball, Canadian commercial agent at Birmingham, points at the excellent opportunities which would seem to exist this year in England for the marketing of Canadian plums. The crop in England, usually heavy, promises this year to be a very light one, owing to the severe frosts. The chief difficulty is the transportation, but this probably could be overcome by converting it in this country into jam, of which the British people are great consumers.

Toronto, Montreal, London and Hamilton capitalists are applying for a Dominion charter for the Canada Produce Company, Limited, capitalized at \$250,000. It is expected that this company will establish the largest creamery concern in Canada. It will operate a creamery near Montreal having a daily capacity of 20,000 pounds of butter. It will export butter largely to Great Britain, and will ship also eggs and poultry. The company will introduce the system of collecting cream at a centralized creamery, and cream will be expressed by farmers within a radius of 100 miles. The head office will be in Montreal. Most of the capital stock, we understand, has been subscribed, and the company will probably commence operations soon after receiving a charter.

AN INSURANCE PROBLEM.

The following problem has been suggested to us as a study for the students of the Insurance Institute, Toronto:

"A" and "B" are separately insured, each "on his undivided one-third interest in a three-story frame building, occupied as hotel, situate," etc. "C," the owner of the other one-third interest, is not insured. "A's" policy is for \$500. "B's" policy is for \$1,000. The damage is \$1,860. What are the liabilities of the insuring company? To "A" \$500, to "B" \$620, to "C" nil, leaving an unsatisfied loss of \$740, with a salvage to the insuring company of \$380? Has statutory condition "9" any bearing on the case? Is there anything in *Steel v. Phoenix Ins. Co.*, Bd. Rep. 715, 22 Insurance Law Journal 7, 2 C. C. A. 463, to throw any light upon the subject?

ENQUIRER.

ANSWERS TO ENQUIRERS.

Editor Monetary Times:

Sir,—I see in your issue of June 30th the question is asked, "What limit is there, if any, to the borrowing powers of trust companies?" but you do not answer the question. It seems strange that companies of this kind are to be allowed to borrow money by way of deposit receipts to an unlimited extent, while loan corporations are restricted. An answer to the question in your next issue would interest many of your subscribers.

ONE OF YOUR SUBSCRIBERS.

[We attempted to give a brief summary of the law affecting trust company investments in the issue referred to. The enquiry, however, is a difficult one to answer satisfactorily, for the reason that some assert that the powers of trust companies in the direction referred to are limited, while others take a contrary view. The law on the subject is contained in Chap. 206, R.S.O. '97, Vol. 2. 2142.—Ed. M. T.]

—Mr. John Lorne Macdougall, Dominion Auditor-General, has resigned his office, to take effect on the 1st prox., and claims also superannuation from that date.

—The editor begs to acknowledge with thanks the receiving of an invitation to be present on August 2nd and 3rd next at the fiftieth anniversary of the opening of Saint Mary's Falls Canal, to be held at Sault Ste. Marie, Mich. With the card of invitation also comes a handsome book of characteristic views of the Soo.

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