FIRE LOSSES IN CANADA FOR NOVEMBER, 1902.

Date.		Location.	Risk.	Loss.
Nov.	1	St. Catharines,	Flour Mill,	$7,000
"	4	Hillsboro, N.S.,	Stores,	4,000
"	8	Montreal,	"	1,000
"	13	Charlottetown,	Tobacco Factory and Contents,	11,250
"	13	"	Stores,	7,100
"	14	Beauharnois,	Furniture Factory,	11,250
"	15	Montreal,	Sash and Door Factory,	2,000
"	15	"	Dwelling,	1,300
"	16	Bracebridge,	Stores,	1,200
"	20	Ottawa,	Music Store and Contents,	32,000
"	23	Toronto,	Church,	2,000
"	23	Wheatley,	Livery Stable,	1,000
"	28	Rat Portage,	Lumber,	150,000
				$231,100
Add 20 p.c. for unreported and Losses under $1,000....				46,220
				$277,320

METROPOLITAN BANK APPOINTMENT.

Mr. W. D. Ross, chief clerk in the department of finance, Ottawa, who was destined to high promotion has decided to return to the field of active banking. On the 1st of January he will assume the duties of Assistant General Manager of the Metropolitan Bank, Toronto. The shareholders have good reason to congratulate themselves upon the acceptance by Mr. Ross of this position.

Mr. Ross received his banking training in the Bank of Nova Scotia and was formerly manager at the New Glasgow branch and afterwards at Charlottetown. Confidence is felt that he will prove a prudent and capable manager.

THE DIFFICULTIES AHEAD OF MARCONI.

Signor Marconi claims that his system of wireless telegraphy has now passed the experimental stage. He states that the instant the operator in Cape Breton touched the key a return signal was received from Cornwall, and it has been publicly announced that messages have been successfully exchanged between the King and the Governor General and between the Dominion Government and Marconi on this side of the ocean and the King of Italy and the Imperial Government on the other side. The announcement marks the accomplishment of the most marvelous invention of an age which has produced many marvels; but it by no means implies that we are on the verge of a radical change in our system of ocean telegraphy. It is not even probable that the trans-Atlantic cables are about to be speedily put out of business. The completion of the scientific work of the inventor marks the beginning of a work of great magnitude for the business man. Very suggestive of the nature of the difficulties Marconi has ahead of him was the announcement that the Governor-General's message to the King had been duly received at the Marconi station in Cornwall and was awaiting facilities for inland transmission. That the British Government will withhold the privilege of connection with the governmental system of telleraphs in the United Kingdom is not likely, although it has not yet been conceded. On this continent the situation is not quite so easy for the new system. Both in Canada and the United States the inland systems of telegraphy are in the hands of telegraph companies, and each is closely affiliated with a cable company. Without the goodwill of these companies the Marconi Company will not be in a position to handle much trans Atlantic business, unless it is prepared to undertake the enormous enterprise of duplicating the existing systems of inland telegraphy. To flash messages across the ocean is of little use unless means are provided for distribution on both sides of the Atlantic. Part of Marconi's scheme is understood to be the establishment of a system of inland wireless telegraphy, and the existing companies may naturally be expected to put all the obstructions possible in the way of the threatened opposition. There is, however, too much intrinsic importance in Marconi's invention for it to be regarded by the old companies as a negligible factor. Sooner or later the man who has conquered the scientific difficulties will find means of overcoming the practical commercial difficulties. It is not improbable that a way may be found by which the Marconi Company may enter into a practical working arrangement with the people who control the telegraph and cable companies. Every new invention of any importance brings with it a temporary panic on the score that it will injure some existing interests. All experience tends to show that such fears are in almost every case groundless.

CANADA PROVIDENT LIFE ASSURANCE COMPANY.

The above new Company has been granted a Charter, which it is claimed confers many unusual and valuable privileges and powers.

According to the prospectus, the Company's powers enable it to do a general loan business combined with life assurance, and issue preference shares bearing interest at 5 per cent.

The Company will issue shares to an amount equal at least to $5,000,000.

The Act of Incorporation empowers the shareholders to determine where the Company's head office shall be, probably in Toronto or Winnipeg. The President and Managing Director of the Company is Mr. T. Chisholm Livingston, who was previously connected with the Mutual Life of New York in Winnipeg.