names of the officers elected: President, A. E. Ames; vice-president, G. T. Ferguson; secretary, J. L. Campbell; treasurer, J. K. Niven. Executive committee: J. W. Beaty, H. C. Hammond, and H. M. Pellatt. Auditors: Æmilius Jarvis, and W. G. Mitchell.

THE SUEZ CANAL.

Last week was held in London the annual meeting of the Suez Canal Company, and the shareholders were pleased at receiving a cheerful report. The directors stated that the transit receipts of the canal last year were 78,426,000 francs, or 4,299,000 francs above those of 1894. The year's net increase was 3,172,000 francs. It was proposed by the directors, and nobody objected, to pay a dividend of 74½ francs, or, with interest, 92½ francs net, assign 3 per cent. to the reserve fund, and increase the annual allotment for renovation of the works and appliances.

It appears that the rate of speed at which craft can make passage through the canal is being increased. Where in 1894 it required 16 hours, 41 minutes to pass a vessel through, the average time of transit in 1895 was 16 hours, 18 minutes, which is a reduction of 23 minutes. The whole year's traffic returns showed that 3,434 ships passed through the canal last year, say eleven every working day; their total tonnage being 8,448,383 tons, and the number of passengers 216,933, of whom 74,878 were civilians and 23,421 pilgrims and emigrants.

More than two-thirds of the ships passing through the canal were English, the number flying that flag being 2,318. There were 36 Turkish and only 5 American. Of the remainder 314 were German, 278 French, 192 Dutch, 78 Italian, 72 Austrian, 57 Norwegian, 39 Russian, 33 Spanish, 3 Portuguese, 2 Chinese, 2 Egyptian, 2 each Japanese and Swedish, and 1 Danish. Of the military passengers 47,166 were French, 29,837 British, 14,618 Turkish, 10,675 Italian, 8,860 Russian, 3,194 Dutch, 1,794 Spanish, 1,334 German, 1,096 Portuguese, 35 Austrian, and 26 Chinese.

THOUSANDS OF MILLIONS.

An illustration of the enormous aggregate value of property in the capital of the British Empire is found in the following list of insurances carried by twenty fire offices in one year (1894). The amounts are gross, and are in respect of property in the administrative County of London, England, by twenty British offices. All these offices, by the way, are doing business in the Dominion of Canada. The amounts are arrived at by treating the pound sterling as five dollars:

Sun	$433,563,885
Phœnix	406,448,525
Royal	277,500,690
Liverpool, London and Globe	204,770,000
North British & Mercantile	181,253,960
Commercial Union	173,640,210
Alliance	160,465,080
Union	155,980,425
Imperial	141,957,975
Guardian	118,495,755
London Assurance	114,363,350
London & Lancashire	104,066,965
Norwich Union	100,056,980
Atlas	86,530,500
Northern	78,711,500
Manchester	69,000,000
Scottish Union & National	37,454,425
Lancashire	35,553,765
Caledonian	23,045,510
National of Ireland	2,246,645

The aggregate of all these is 2,473 millions of dollars, and two-thirds of the whole business is done by the five first-named companies. The Sun fire office, which is among the oldest if not the oldest of them all, is at the head of the list. The publication from which we quote says: "These figures show the hold which the Sun has on the confidence of the British public at its headquarters, where the character of the company is best known, and where it has been doing business since A.D. 1710, nearly two hundred years."

GUARDIAN ASSURANCE COMPANY.

It is difficult to compare the fire business of the Guardian Fire and Life Assurance Company for its latest year with that of a year ago, owing to the fact that the company retired from the United States during 1894. But we gather from the report that there was an increase of £3,000 in premium income, and what is still more gratifying, is a decrease of £14,285 in losses. On a percentage basis a favorable showing is thus made. The ratio of losses to premium for 1895 was 53.9 per cent., while the rate for the previous year was 59.84. The expenses and commission together, exclusive of the costs of liquidation of the United States business, amounted to £120,113 16s. 8d., being 33.6 per cent. on the premiums, as compared with a percentage in 1894 of 34.12 per cent.

The profit for the year amounted to £62,473 0s. 1d., which compares with £29,654, the net profit of the year 1894. Apart from the liquidation expenses the account shows the very substantial profit of £67,473. The directors have increased the general fire reserve fund by £11,000, leaving a balance of £51,473 to be transferred to profit and loss. The general fire reserve fund will then stand at £370,000 and the premium reserve fund amounts to £161,150, making the total fire fund, £531,150. Certainly an excellent guarantee for a premium income of last year amounting to £537,404. No complaint, we venture to think, will be made by the shareholders, who will, on the first prox., have a dividend of 8s. 6d. per share, equal to 8½ per cent. on their paid capital.

TRUST AND LOAN COMPANY OF CANADA.

It is quite evident from the report of this company, which was submitted to its shareholders in London on 28th May last, that it has shared in the general depression which followed the "boom" in real estate in this city and elsewhere in Canada. Mainly in consequence of this the company has been obliged to take over some properties on which it had made advances, and on realization incurred losses to the amount of £7,000. While there has been a reduction in the gross revenue, there has also been a decrease in the amount of interest paid on the company's debentures. Difficulty is experienced in finding investments that will enable the Trust and Loan to pay its shareholders their usual six per cent. dividend. This they have had, however, and a small addition has been made to the reserve fund, leaving a balance to be carried forward. The chairman speaks well of the company's business in Quebec, and says that "in Manitoba they had a very good harvest—a very large harvest. This, of course, has improved the condition of our borrowers there, and I am happy to say that we have had a satisfactory collection of interest in that province. Everything is going on in Canada in a very satisfactory way, and as far as I am aware there is nothing in the condition of the company that is not perfectly satisfactory."

INDUSTRIAL ENTERPRISES.

A cheese-box factory has been started at Westport, Ont.

At a meeting of the shareholders of the Hamilton Iron and Steel Company, it was decided to transfer the smelting works to the Hamilton Blast Furnace Company.

The Sherbrooke *News-Letter* understands that the contract between that city and the Gardner Tool Company has been signed by both parties, and the works will be in operation in the fall.

A Toronto firm has purchased the old organ factory in Clarksburg, in the county of Grey, Ont., and are now making extensive alterations in it suitable for the manufacture of bicycle rims. Twenty-five hands will be employed, it is said.

Mr. William Marsh, the successful boot and shoe manufacturer of St. Roch's, Quebec, will shortly begin the erection of a new factory, at the lower end of Crown street, in that city. The new structure is to be 300 feet long, 50 feet deep and four stories high. It is expected the work will be commenced in a short time, in order to have it completed by next spring or earlier.

The director of the Ontario Bureau of Mines, Mr. Archibald Blue, has received word from Sault Ste. Marie that the Lake Superior Power Company will go exclusively into the production of calcium carbide, the substance from which the new acetylene gas is manufactured. This, if various predictions are anywhere nearly correct, is likely to prove a most important Canadian industry.

In Fall River the capital stock of the corporations has been increased since 1894, from $23,643,000 to $25,233,000; number of mills from 75 to 81: number of spindles from 2,546,488 to 2,833,691; number of looms, 59,879 to 67,352; number of employees from 25,920 to 27,954; bales of cotton used from 304,150 to 344,150. According to a recent report, Fall River has almost 1,500,000 more spindles than any other cotton manufacturing centre in America, the nearest competition being Providence and the Blackstone Valley, and New Bedford.

The other evening the employees of the wall-paper factory in Montreal of Mr. Colin McArthur assembled (or most of them did) to partake of supper at a hotel in that city. The occasion was that of entertaining one of their number, Mr. James Glover, who is about to become a benedict. After supper, the chairman, Mr. O. J. McArthur, on behalf of those present, presented Mr. Glover with a neatly filled pocketbook, a sensible present at any time, but particularly welcome to a man who has a wedding trip in view and who thereafter proposes to go housekeeping.

A paper was read recently before the National Electric Light Association, New York, by T. A. Ferguson, who, having dealt carefully in statistics as to the commercial value of the gas, of coal gas, electric