

Financial and Insurance Items

THE RAILROAD TRACTION companies and industrial incorporations in the United States have issued new securities to the aggregate of \$1,066,291,980, thus far in 1909, an increase of \$46,253,104 over 1908, when the total was \$1,020,038,876. During August bonds, notes and stocks were issued in only moderate volume, the total being \$83,010,900, against \$102,205,000 a year ago, a decrease of \$19,194,100.

THE PROSPECT OF FAILURE to pass the Assurance Companies' Bill during this session of the British Parliament is viewed with strong regret by the Post Magazine, believing as it does that the measure "is an honest attempt on the part of the Government to deal with matters that have long and urgently called for treatment."

THE SEPTEMBER ISSUE of Life Echoes, always a welcome exchange, is a "meaty" one. Incidentally it shows that during the twelve months ending with August, the Canada Life has paid out death claims under which the sums assured aggregated \$1,324,632. Premiums, less dividends, on these policies amounted to \$532,328—making a return over cost of \$792,304.

A FRANCO-BRITISH CONVENTION has been concluded for the purpose of securing to British subjects employed in France, in return for reciprocal treatment to French citizens in the United Kingdom, the full rights in regard to compensation for accidents enjoyed under the French law by French citizens.

ACCORDING TO MESSRS. ROBT. REFORD & Co., an order has been placed with Messrs. Connel & Co., the celebrated shipbuilders, by the Donaldson Line, for a new twin-screw steamer, which will run between Montreal and Glasgow. Her tonnage will be 9,000 tons.

IN THE PROVINCE OF ONTARIO there are 119 separate steam railways and branches with 8,399 miles in operation, equal to the earth's diameter, of which 679 were opened for traffic during the year.

THE COMPANIES likely to comprise the new \$4,000,000 carriage combine are said to be the following: Munro & McIntosh, Limited, Tudhope, Limited, Canada Carriage Co., Limited, E. N. Heney Co., Limited.

CHICAGO WHEAT PRICES advanced about $1\frac{3}{4}$ c yesterday on announcement of smaller crop than expected in Russia.

WINNIPEG closing prices were 98c. for September, 96c. for October and 92 $\frac{3}{4}$ c. for December options.

REGISTERED SALES of real estate for Montreal, Westmount and suburbs last week reached a total of nearly \$2,000,000. In the total was included the sum of \$1,200,000 made up of three transactions.

THE DEATH OCCURRED on Monday, at the Royal Victoria Hospital of Mr. William Hamilton Kains, who has for some years past been connected with the head office of the Merchants' Bank here.

AT THE ANNUAL MEETING of the Laurentide Paper Company held at Montreal this week, a by-law providing for an increase in the company's capital from \$2,800,000 to \$3,800,000 was unanimously passed by the shareholders.

R. B. BENNET, K.C., J. E. A. MacLeod, C. H. Loughheed, John B. Roberts and John W. Huggill, of Calgary, have secured incorporation under the Companies Act to warehouse and ship grain, to erect flour and lumber mills, as well as to manage slaughter and packing houses and to deal generally in live stock. The company is to be known as the Globe Elevator Company, with a capital stock of \$600,000. The headquarters of the company are in Calgary.

THE SOVEREIGN LIFE GAZETTE begins its career with but one reason to offer for its existence. Its object, frankly stated, is to espouse the cause of the Sovereign Life Assurance Company, to disseminate information concerning the progress of the Company among the shareholders and policyholders, and lastly, to render aid and inspiration to the agents in the field.

IT IS BELIEVED by the authorities that the total casualties in Northern Mexico from the recent floods will reach a total of not less than 3,000, making the record of death at Monterey and other points second only to the Johnstown disaster.

MR. ARCHIBALD HEWAT, F.I.A., F.F.A., manager and actuary of the Edinburgh Life, will spend the next few weeks in Canada and the United States. He will travel as far west as Vancouver and Seattle.

THE BANK OF BRITISH NORTH AMERICA profits for the half year are reported at £50,823 by Canadian Associated Press despatch. An interim dividend of 30 shillings has been declared and £18,535 carried forward.

THE WEEKLY UNDERWRITER has begun publishing a regular series of monthly supplements, devoted exclusively to fire insurance. A monthly digest of fire insurance court decisions is an interesting feature.

ONTARIO'S COFFERS were enriched by \$15,482.54 during August by succession dues. The largest cheque was for \$123.30, from the estate of the late Gilbert B. Dickinson, of York county.

THE MONETARY TIMES of Toronto, has "done itself proud" by the illustrated Life Underwriters' number which it issued in connection with the recent convention at the Queen City.

NINETEEN LAKE VESSELS, carrying in all a million and a half bushels of United States wheat, have arrived at the Port of Montreal since the Western crop began to move.

DULUTH-SUPERIOR declared a quarterly dividend of one per cent., payable October 1, to holders September 15. This is the first payment made by the company.

THE TURKISH GOVERNMENT has invited bids for \$30,800,000 bonds bearing four per cent. interest, at one per cent. for an amortization fund.

RUSSIA'S OFFICIAL wheat report estimates a crop of about 587,000,000 bushels—only 20,000,000 more than last year.

THE REVENUE OF CANADA for the five months ending with August was \$38,500,160, and the expenditure \$35,508,921.

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