

The Canadian Bank of Commerce.—CONTINUED.

The motion for the adoption of the report was then put and carried.
 An increase of \$10,000 in the Bank's annual contribution to the Pension Fund, was authorized, and the usual resolutions, expressing the thanks of the shareholders to the President, Vice-President, and Directors, and also to the General Manager, Assistant General Manager, and other officers of the Bank, were unanimously carried.
 Moved by Mr. Robert Kilgour.
 Seconded by Mr. Abner Kingman.
 That the meeting do now proceed to elect Directors for the coming year, and that for this purpose the ballot box be opened and remain open until three o'clock this day, the poll to be closed, however, whenever five minutes shall have elapsed without a vote being tendered, the result of the election to be reported by the scrutineers to the General Manager.
 The meeting then adjourned.
 The scrutineers subsequently reported the following gentlemen to be elected as Directors for the ensuing year:
 Hon. George A. Cox, Robert Kilgour, W. B. Hamilton, M. Leggat, James Crathern, John Hoskin, K.C., L.L.D., J. W. Flavelle, A. Kingman, Hon. L. Melvin Jones, Frederic Nicholls.
 At a meeting of the newly-elected Board of Directors held subsequently, Hon. George A. Cox was re-elected President and Robert Kilgour, Vice President.

Notes and Items.

At Home and Abroad.

MONTREAL CLEARING HOUSE.—Total for week ending Jan. 12, 1905—Clearings, \$23,525,040; corresponding week 1904, \$19,806,607; 1903, \$22,139,453.

CANADIAN MINT.—A contract has been given to Messrs. Sullivan & Langdon, Kingston, Ont., for construction of the Royal Mint, Ottawa.

OTTAWA CLEARING HOUSE.—Total for week ending January 5, 1905—Clearings, \$2,164,502; corresponding week last year, \$1,749,145.

THE CAPITAL ISSUES OF 1904 amounted to \$615,095,000 against \$542,315,000 in 1903. The yearly average, from 1899 to 1902, was \$764,900,000.

A BIG CASUALTY LINE.—The boilers owned by the United States Steel Corporation, numbering about 5,000, have been covered by the Casualty Co. of America.

THE BANK OF ENGLAND recently revived an old rule not to make advances on bills having more than 60 days to run. This has given trouble to the smaller bill brokers, but the old rule is generally approved.

COLOSSAL LIFE ASSURANCE.—Mr. Wanamaker, of Philadelphia, has just increased his life assurance in the Mutual Life of New York, from \$800,000, to \$2,000,000, which is stated to be the largest amount carried by any one person. The larger part of this risk is reinsured.

ENGLISH CAPITALISTS are expected to arrive in Canada to look over the ground for the Pacific Coast Power & Pulp Company, which has been capitalized at £2,000,000. The limits are located at Powell Lake 80 miles north of Vancouver, B. C., where there is good water power.

INSURANCE FOR 1904 IN SOUTH.—Although there was a general reduction in rates in the southern states last year it is regarded as probable that the business of this wide field will, on the whole, prove to have been fairly profitable. At present however nothing positive is known.

INSURANCE DEFINITIONS.—Amongst a series of definitions of words having a bearing on life insurance which are being published in the "Commercial World" are the following:

CAMPAIGN.—The agent's campaign lasts throughout the year. It is always at war with thriftlessness, with

thoughtlessness, often though with callousness. But if his campaign is general and organized, and carried out with soldierlike spirit, the battle is sure to end in his favour.

CAMERA.—One of the most popular of hobbies was started by the invention of the camera. The fire insurance agent who owns a camera may pick up many a convincing argument by taking photographs of the ruins of local fires, and showing them to those whose premises are uninsured. On the other hand, the life agent who photographs will be able occasionally to secure a negative of some attractive little shop or house, which has been the outcome of a life assurance policy, and by introducing it in a suitable way, make sceptical and thriftless people believe that life assurance is as good a thing as he represents it to be.

CALCULATION.—The man or woman who has anyone dependant on them, and who fails to calculate the amount of ready cash that will be required in the event of their support being cut off, is preparing to leave a legacy of trouble and distress. To make such a calculation is everyone's duty, and it need not be looked upon as such a terrible task, for now a days, as soon as the calculation is made, the life assurance office in the business centre of the town will show you the simplest and safest way to meet the contingency your calculation has caused you to prudently think about.

THE U. S. STEEL CORPORATION is again offering its stock to the workmen, the price being \$87.50. It is understood that 81,000 shares are already in the hands of the employees. The arrangement must have satisfied the men or a third distribution of shares to them would not have been proposed.

A NOVEL BALANCE SHEET.—The Bishop of London has published a balance sheet, showing how his episcopal income of \$50,000 was spent. Rates, taxes and repairs took \$10,020, subscriptions and offertories, \$9,000, the balance went in household expenses, hospitalities to the clergy, parties to poor people and children, leaving not a dollar for personal needs. The \$3,250 spent in personal objects came out of his private purse.

GAELIC TO BE REVIVED.—The Scotch Education Department announce that they are prepared to consider applications for the examination in Gaelic of pupils, or for the purpose of the King's scholarship examinations (for the purpose of the King's scholarship examinations for the purpose of the King's scholarship examinations) of pupil teachers in schools in which provision is made for systematic instruction in Gaelic. Will a similar effort be made to revive the use of the Welsh language, and the language spoken by King Alfred?