Financial and General.

WINNIPEG'S CITY COUNCIL has reversed a former decision to establish a salvage corps.

THE MERCHANTS BANK OF CANADA has opened branches at Chilliwack, B.C., Edgerton and Edson, Alta.

THE APPEARANCE of announcements in English papers giving particulars of high-grade ore deposits in Eastern Ontario, on the Kingston and Pembroke Railroad, suggests an early issue of securities in the London market.

MESSRS. WOOD, GUNDY & COMPANY have purchased this week $50,000 lighting debentures of the Town of Brockville, 4½ per cent. due May 2, 1930; $15,790.44 City of Niagara Falls, 5 per cent. debentures repayable in 20 instalments, issued for local improvements; also $8,000 Darlingford, Manitoba, School District 6 p.c. debentures due in 19 instalments.

GRAND TRUNK RAILWAY COMPANY.—Among the powers to be asked for in an Act, application to the Dominion Parliament for which is to be made next session by the Grand Trunk Railway Company, are, subject to the approval of the shareholders, the holding of one ordinary general meeting in each year instead of two and the making up and balancing of accounts annually instead of semi-annually.

COMMERCIAL FAILURES in the Dominion of Canada for the third quarter of 1910, reported by R. G. Dun & Co., numbered 277, with defaulted liabilities amounting to $2,246,071. This is a distinct improvement as to number when compared with the 307 of the same period last year, but there is a slight increase in liabilities over the corresponding three months a year ago, when failures aggregated only $2,170,515. Compared with earlier years, however, the exhibit is extremely satisfactory in all respects, failures in the same period in 1908 numbering 340 for $3,492,661, while in 1907 they were 297 and involved $2,573,695.

FOLLOWING the absorption of the Union Bank of Halifax, the Royal Bank of Canada will keep open the following branches of the former bank:—Annapolis Royal, N.S., Arichat, Baddeck, Barrington Passage, Bear River, Berwick, Bridgetown, Clarke's Harbor, Dartmouth, Digby, Dominion, Glace Bay, Halifax (north end), Inverness, N.S., Kentville, Lawrencetown, Liverpool, Lockport, Mabou, Meteghan, Middleton, New Glasgow, North Sydney, Parrsboro', Sherbrooke, Springhill, Stellarton, Sydney Mines, St. Peter's, Windsor, Wolfville, Yarmouth, Crapaud (P.E.I.), Port of Spain (Trinidad), Ponce (Porto Rico).

UNITED STATES CROPS.—The official estimate of Henry Heinzer, statistician of the New York Produce Exchange, places this year's total corn crop of the United States at 3,046,016,000 bushels, being a yield of 26.7 bushels to the acre on the condition of 80.3, which the Government reports. Regarding spring wheat, the Government's preliminary estimate places the yield at 233,475,000 bushels, as compared with the estimate of 211,239,000 bushels a month ago. The Government, therefore, estimates the total wheat yield at 691,769,000 bushels, compared with 737,189,000 bushels last year. Oats make a record breaking total according to the Government's own estimate of 1,096,396,000 bushels.

BANK CLEARINGS IN THE UNITED STATES.—Bank exchanges during the current week at all leading cities in the United States aggregate $2,886,126,557, a loss of 18.2 per cent. compared with the corresponding week last year. The loss is still most pronounced at New York City, but this week almost every city outside that centre reports losses, Baltimore, Cleveland and San Francisco being exceptions. Most of these losses, however, are small, and the net decrease at cities outside New York is only 4.7 per cent.; at New York City the loss is 23.7 per cent. While bank clearings are somewhat under the normal level of this season, the fact should not be lost sight of that during the last three months of 1909, they were exceptionally heavy, and some reduction now compared with that period is not unnatural. There is a small loss compared with the active year 1906, but for the first few days of October it is only 2.1 per cent. Average daily bank exchanges for the year to date are compared below for three years:

	1910.	1909.	1906.
	$493,260,000	$587,761,000	$503,835,000
October..	$493,260,000	$587,761,000	$503,835,000
September..	396,930,000	487,106,000	479,657,000
August..	374,257,000	470,846,000	449,986,000
July..	472,946,000	465,991,000	425,723,000
2nd Quarter.. ..	473,073,000	482,636,000	457,380,000
1st Quarter.... ..	553,619,000	460,628,000	515,398,000

Insurance Items.

MR. MARK COHEN, of Toronto, has died in Chicago, at an advanced age. He was formerly connected with the New York Life, the Mutual Life of New York and the Sun Life of Canada.

WE REGRET to announce the death at Toronto, of Mr. John Howard Hunter, inspector of insurance for the Ontario Government. Mr. Hunter, who was 72 years of age, had occupied his inspector's position since 1881. He was the author of a "Manual of Insurance Law" and with his sons was responsible for a number of treatises on Insurance and Real Property Law.

INSURANCE UNREST IN GREAT BRITAIN.—It is easy to exaggerate the troubles and difficulties of the present. But making all possible allowance for this habit, it seems undeniable that the insurance business is at the present time in a state of disturbance and unrest. There is abundant evidence to show that the big insurance companies are determined to become bigger, and in order to achieve this end they are prepared to buy up other insurance offices, even when the companies purchased are themselves rather large. Such absorptions have been numerous in the past, and it is probable that they will be at least as prevalent, if not more so, in the near future.—London Saturday Review.

ROYAL INDEMNITY COMPANY.—The Royal Indemnity Company of New York, with a capital of $500,000, is to be incorporated by interests affiliated with the Royal Insurance Company, say New