

The address of the president noted some of the difficulties to be surmounted in the conduct of the company during the year; unfavorable financial conditions, dulness of trade, the keenest competition in the life assurance field. But in spite of all these, said Sir William Howland, the company was able to afford striking proof of its standing in the public mind, and of the careful administration of its affairs in the statement now produced. Mr. Beatty, the vice-president, referred in feeling terms to the loss sustained by the association in the death of Senator Murphy, of Montreal, who was one of its directors for years. The former directors were re-elected.

#### BOOKS RECEIVED.

ARCHAEOLOGICAL REPORT, 1894-95, by David Boyle.—This pamphlet of 79 pages is an appendix to the Report of the Ontario Minister of Education, and is written by one who has not only enthusiasm in the pursuit, but has given to it long study and unusual intelligence. If any reader should say—as some people do—that studies of the past and the tracing of progress from former centuries or civilizations are of no use, we would ask that reader to mount the stairs of the Canadian Institute building on Richmond street, near Yonge, and spend an hour in the Provincial Archaeological Museum. If he does not learn something, and if he is not interested to boot, we will pay his car fare and his waste of shoe leather. The only drawback to a visitor's enjoyment of the trip is that the valuables in the shape of curiosities are so crowded together. Some people who care nothing for wampum, stone tools, arrow heads, totems, pipes, considering the North American Indian, ancient or modern, a nuisance, may take an interest in Central American antiquities of pottery and wonderful Aztec relics which have been secured to the Province for as many hundreds of dollars as an American university would willingly pay thousands for. But what has interested us most in the pamphlet we are noticing, is the account on pages 46, to 50 of the rock paintings on the shores of Lake Massanog, Lanark county, and the illustrations of them. Had one told us that these designs of trees, animals, boats, men, were Nubian or Egyptian, copied from rocks at Philæ or Assiout, how we would have marvelled! And yet these are traces of scenes in our very midst,

Where, centuries ago  
The red men fought and conquered; lost and won,  
Whole tribes and races, gone like last year's snow.

We shall be surprised if, when this report reaches the scientific societies of the United States and Europe, it does not attract such notice from students of ethnology as will arouse out of their ignorance many among us who think "rusty airn caps an' auld nick-nackets" worse than useless, and those who bother about them are wasting time and money.

INVESTIGATOR ALMANAC AND INSURANCE CHART.—This convenient pocket book is issued for 1896 by the Investigator Co., 177 La Salle street, Chicago; price, 25 cents. It contains premiums, losses, ratios, etc., of fire casualty, plate glass and guarantee companies in the States.

FINANCIAL REVIEW.—No broker's office should be without a copy of this annual of 250 pages, giving a retrospect of 1895, with a comprehensive review of the business of that year, with comparative statistics in each department, financial and commercial. It is published at the office of the *Commercial and Financial Chronicle*, Pine street, New York. Price, two dollars.

NATIONAL REVIEW.—This attractive and well-informed monthly has a timely list of contents in the February issue, among which are "Command of the Sea," "British Foreign Policy," "Matabelaland," "Our Military Problem," besides a well-written *resumé* for the month. Among its contributors are Alfred Austin, Rt. Hon. A. J. Balfour, Rt. Hon. J. Chamberlain, Hon. G. N. Curzon, Moreton Frewen, Benjamin Kidd, Rudyard Kipling, Sir John Lubbock, Bart., George Meredith, the Marquis of Salisbury, Miss Margot Tennant. Price, \$4.50 per year. Toronto News Co.

#### INSURANCE NOTES.

The subject of fire insurance was discussed last week by the Montreal Chamber of Commerce, and the Committee on Legislation was instructed to study the matter with the view of obtaining uniform conditions in the policies issued by the different companies similar to those issued in the province of Ontario.

At a meeting of the directors of the Travelers Insurance Company a motion was adopted requesting the resignation of Mr. Rodney Dennis as a director. Mr. Dennis, and two other directors who were present, refused to vote. At the adoption of the resolution he declined to tender his resignation, believing that such a course was detrimental to his personal interests under existing circumstances.

Looking forward to a further increase in the number of tall buildings in that city, the New York Chamber of Commerce resolved the other day to favor the passage by the State Legislature of laws to limit the height of buildings in proportion to width of street. Further: "That all buildings over eighty feet high shall not occupy more than 80 per cent. of the area of the plot or plots upon which any one building may stand: and that such buildings shall be provided with at least two staircases, and that all shafts for stairs and elevators be made fire-proof, with skylights above."

The valedictory of Mr. J. L. Kerr has been issued as manager of the Globe Savings and Loan Company. Every one who knows him will acknowledge that he has been a most diligent and self-sacrificing worker in the service of the company. Mr. Kerr goes to Montreal to accept an important position with an English life assurance concern, assistant manager of the London & Lancashire, we believe. In his circular of farewell he submits figures to show the growth of the Globe during the year 1895. That company has now, it appears, permanent subscribed capital, \$280,000; ditto paid up, \$208,000; withdrawal capital subscribed, \$2,592,000; ditto paid up, \$231,430, or nearly nine per cent.; total assets \$519,667. Mr. E. W. Day has been appointed manager and secretary of the Globe.

#### CLEARING-HOUSE RETURNS.

The following are the figures of the Canadian clearing-houses for the week ended with Thursday, March 26th, 1896, compared with those of the previous week:

CLEARINGS.	March 26.	March 13.
Montreal .....	\$8,008,539	\$8,905,373
Toronto .....	5,497,110	6,223,079
Halifax .....	1,059,636	973,254
Winnipeg .....	983,169	926,547
Hamilton .....	538,772	570,966
Total.....	\$16,087,226	\$17,599,219

Aggregate balances this week, \$2,629,307; last week, \$2,306,583.

—The snow storm of last week was one of almost unexampled severity in both eastern and western Ontario. The officials of the two great Canadian railways displayed uncommon energy and skill in combating the forces of nature, employing great gangs of men to cut out trains from snowdrifts, where snow-ploughs were well-nigh useless, and getting trains through in the quickest possible time. Neither effort nor expense was spared in arranging for the comfort of passengers. Hundreds of people were lodged and fed on Saturday and Sunday in Peterboro' and elsewhere, at the expense of the Grand Trunk and Canadian Pacific. Engine drivers, conductors, and in fact employees of every grade were on duty continuously for 24, 36, and in some cases 48 hours, in willing efforts to facilitate traffic. Great stress was necessarily thrown upon the mail and express services by the storm; but the way in which the accumulations of postal and express matter were handled left little to be desired. It is to be hoped that this is the last effort of winter, and that we may now look for spring-like weather, and something like activity of spring trade.

—One of the announcements for which, probably, the insurance community was not prepared was that of the resignation by Mr. G. H. McHenry, of the management in Canada of the Alliance Assurance Company. We have not learned what that gentleman's plans are, but we shall be surprised if his services are not soon in requisition by some other underwriting body. Mr. McHenry has a good knowledge of the fire insurance business in Canada and a good connection, and is not likely to be allowed to remain long inactive in a field where he has made a reputation for himself.

—On Sunday last Mr. W. F. Harper, who had followed the profession of banking for over half a century, died in London, Ont., at the age of seventy-five years. The greater portion of this time he was manager of the Commercial Bank of Canada and the Merchants' Bank, being engaged with the former when the latter took charge of its business in 1868. About a year ago he retired owing to poor health. Although most of his years were spent in London, he was well known and esteemed in commercial circles all over the country.

—A general meeting of the *Chambre de Commerce*, of Sorel, was held on Friday last, 20th March. The following officers were on that occasion elected for the ensuing year: L. T. Trempe, president; J. F. R. Latraverse, vice-president; W. L. M. Desy, secretary; J. A. Proulx, treasurer; council, C. O. Paradis, Cyrille Labelle, Hyacinthe Beauchemin, Arthur Langlois, L. S. Robitaille, A. C. Trempe, P. C. Lemoine.