

Financial and Insurance Items

THE EXPERIENCE of British marine insurance companies for several years prior to 1909 was not favourable. Last year, however, advanced rates and diminished claims produced a better showing. The following comparison of results between 1908 and 1909 is published by the Insurance Observer, of London:

	---Premiums---		Profit or loss on	
	1909.	1908.	Trading Account.	1908.
Maritime.....	£232,606	£224,459	+ £33,926	- £50,711
Reliance.....	119,005	102,873	+ 29,629	- 4,702
Sea.....	336,830	300,691	+ 56,111	- 14,372
Thames & Mersey	330,640	378,819	- 35,338	- 76,422
Union Marine...	393,964	390,776	+ 23,796	- 47,021
World Marine...	235,623	206,399	+ 15,491	+ 7,635

THREE-RIVERS is applying for authority to issue an additional loan of \$200,000 for use in the rebuilding of the city. It will be remembered that the provincial government guaranteed interest on a \$400,000 loan, a year ago. For the loan now proposed it has not been deemed necessary to ask for any guarantee.

THE CITY OF MONTREAL is about to ask for tenders for a \$5,000,000 four per cent. forty years loan. This is only part of what it is authorized to borrow, but will be sufficient for its requirements for the next two years. There is no better security than City of Montreal bonds.

ON THE 6TH INSTANT, the Bank of England paid a premium of 1½d. per ounce over the ordinary market price of 76s 4d for \$7,500,000 in eagles recently engaged in the New York market for shipment to London.

MR. WILLIAM MACKAY, manager for Canada of the Royal & Queen Insurance Companies, is visiting the agencies in the West. He was in Vancouver, B.C., this week.

Agents Wanted

Protector Underwriters

OF HARTFORD, CONN.

CASH ASSETS - - \$9,941,424.23

FIRE INSURANCE

J. W. TATLEY, Manager,

Canadian Department - - - MONTREAL

BANK OF ENGLAND STATEMENT.

The weekly statement of the Bank of England shows the following changes:

Total reserve decreased £535,000.

Circulation increased £192,000.

Bullion decreased £342,100.

Other securities increased £971,000.

Other deposits increased £3,754,000.

Public deposits increased £1,793,000.

Notes reserve decreased £451,000.

Government securities increased £4,498,000.

The proportion of the bank's reserve to liability this week is 39.55 per cent; last week it was 44.81 per cent.

The rate of discount of the Bank of England remained unchanged at 4 per cent. to-day.

THE DOMINION GOVERNMENT has decided to refer to the Supreme Court the question raised by the Provinces as to their power of incorporating new companies. It would be well to have this matter settled definitely. If it be held that under the B. N. A. Act a company wishes to transact business throughout the whole of Canada, it certainly should be able to do under a federal charter.

THE BANKING ACT will not be taken up this session.

INSURANCE ACT: The Hon. Mr. Fielding hopes to have it passed during the present session.

TOWN OF MONTREAL WEST

DEBENTURES FOR SALE

Scaled Tenders will be received by the undersigned up to 12 o'clock noon, April 15th, 1910, for an issue of \$50,000.00 Debentures, authorized by By-law No. 23, payable in forty years, bearing interest at five per cent., coupons payable half-yearly.

FULL PARTICULARS ON APPLICATION.

T. ELLIOTT KERR

Sec.-Treas. Town of Montreal West, Que.

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