

The Insurance Bill was introduced by Hon. W. F. Fielding, and received criticism from representatives of companies before the Committee on Banking and Commerce.

An order for the winding up of the Standard Mutual Fire Insurance Company was made.

The Canada West Fire Insurance Company was incorporated.

Lake shipowners prepared a mutual insurance scheme.

The injunction asked by F. B. McCurdy & Company, to prevent the shareholders of the Nova Scotia Fire Insurance Company for preventing the election of directors, was granted.

The Brant, Haldimand and Norfolk Underwriters' Associations held their annual banquet.

Life Insurance.

The British Columbia Life Insurance Company started active organization.

The Manitoba Life Underwriters' Association at Winnipeg, was organized.

The Canadian Masons' Mutual Life Association ceased business.

The Insurance Bill was introduced by Hon. W. F. Fielding, and received criticism from representatives of companies before the Committee on Banking and Commerce.

The Provincial Government of Saskatchewan discontinued Hail Insurance.

The Prudential Insurance Company, of Newark, N.J., was authorized to do business in Manitoba.

The Royal Canadian Accident Insurance Company, of Montreal, was incorporated.

The application for an Alberta charter of the North West Life Insurance Company was held over by the Provincial Government until the passing of Dominion insurance legislation.

Railroad Finance.

The Alberta Provincial Government guaranteed bonds on 1,681 miles of road, total guarantee \$27,433,000, taking a first mortgage as security.

The Duluth, Winnipeg & Pacific Railroad was incorporated, capital \$1,000,000.

The Government proposed to loan to the Grand Trunk Pacific Railway \$10,000,000 at 4 per cent. interest, the security being a fourth mortgage on the prairie section and the Grand Trunk's guarantee. The money was required because of the increased cost of that section.

Commercial.

The contract for construction work of the Grand Falls Power Company on the St. John River, New Brunswick, to develop 100,000 horse-power, was placed with the F. B. Gilbreth organization, New York.

Agreements between the Steel and Coal Companies were signed, and a cheque for \$2,750,000 handed by the Coal Company to the Steel Company, on account of damages in connection with the Privy Council decision.

The Supreme Court of Nova Scotia decided that there is no duty on zinc entering the country, the duty collected during the last four years thus to be refunded.

COBALT'S MARCH SHIPMENTS.

The following are the ore shipments from Cobalt during March:—

Mine.	Tons.
Buffalo	73.0
Chambers-Ferland	148.7
City of Cobalt	94.2
Cobalt Central	20.0
Coniagas	94.6
Crown Reserve	226.4
Kerr Lake	88.9
King Edward	22.0
La Rose	461.4
McKinley-Darragh	55.9
Nipissing	693.1
Nova Scotia	39.7
O'Brien	134.6
Peterson Lake	25.7
Right-of-Way	90.9
Temiskaming	50.0
Temiskaming and Hudson Bay	113.3
Trethewey	123.8
Total	2,556.2

CANADIAN FLOTATIONS IN LONDON.

The following issues of interest to Canadians were made in London during March:

City of Winnipeg.—\$2,500,000, 4 per cent., consolidated registered stock, issue price \$500.

Ymir Gold Mines.—\$40,000 ordinary shares at par value of £1.

British Columbia Development Association.—£61,140, 5 per cent. debenture stock.

BANK BRANCHES OPENED AND CLOSED.

Twenty-four new branches of the Canadian chartered banks were opened during March, and nine were closed. During February, 13 new branches were opened and five closed and during January thirteen new branches were opened and three closed. Houston's Bank Directory gives the following details for March:

Branches Opened.

Cochrane, Ont.	Imperial Bank of Canada
"	Bank of Ottawa
Embrun, Ont.	Traders Bank of Canada
Gow Ganda, Ont.	Imperial Bank of Canada
Grand Coulee, Sask.	Bank of Hamilton
Haileybury, Ont.	Farmers Bank of Canada
Hanley, Sask.	Dominion Bank
Herbert, Sask.	Canadian Bank of Commerce
Lethbridge, Alta.	Imperial Bank of Canada
Linwood, Ont.	Metropolitan Bank
Ottawa, Carter Street Branch	Bank of Ottawa
Petitcodiac, N.B.	Bank of New Brunswick
Quebec, St. John St. Branch	Quebec Bank
St. Eugene, Ont.	Merchants Bank of Canada
Saskatoon, Sask.	Dominion Bank
Semans, Sask.	Bank of British North America
Swift Current, Sask.	Bank of Ottawa
Three Rivers, Que.	Bank of Montreal
Toronto, College St. Branch	Sterling Bank of Canada
Unity, Sask.	Merchants Bank of Canada
Vancouver, B.C.	Bank of Toronto
Vars, Ont.	Traders Bank of Canada
Warner, Alta.	Canadian Bank of Commerce
Weyburn, Sask.	Bank of Montreal

Branches Closed.

Aurora, Ont.	Bank of Toronto
DeLorimier, Que.	Canadian Bank of Commerce
Edmonton, Alta.	Bank of Hamilton
Grimsby, Ont.	Bank of Montreal
Linwood, Ont.	Dominion Bank
Millbrook, Ont.	Bank of Montreal
St. Albert, Alta.	Bank of Hamilton
Southampton, Ont.	Farmers Bank of Canada
Walton, Ont.	Standard Bank of Canada

DIVIDENDS INCREASED, COMMENCED, REDUCED AND PASSED.

The following is a dividend record for the first three months of 1909. It will be noted that the Mexican Power dividend has been placed under the heading Dividends Reduced. When the company made a quarterly payment of 1½ per cent., it was generally thought that the stock had been placed on a 6 per cent. basis, no announcement to the contrary having been made. The next quarterly payment was at the rate of 1 per cent.; then explanations were handed out by the company. While the intentions of the Mexican Power directorate were undoubtedly honest, the fact that no definite announcement was made at the time as to the why and wherefore of the increase, probably makes it fair to consider this change as a reduction.

	Dividend.	
	Present.	Former.
Dividends Increased.		
Toronto Railway	7	6
West India Electric	5	4
Montreal Freehold	Two 10% bonuses	10+10
G. T. R., second preferred	5	..
Mexican Power	6	4
Mexico Tramway	6	4
Canada Permanent Mortgage	8	7
Western Canada Flour	6	5
Dividends Passed.		
Canadian Converters	4
Crow's Nest Coal	10
Dividends Commenced.		
Quebec Railway	2	..
B. C. Asbestos	6	..
Camaguey Company	2	..
Toronto City Dairy Co., common	1	..
Havana Electric, common	1	..
Canadian Rubber	4	..
Dividends Reduced.		
Mexican Power	4	6