

Steel Rails in Track.. . . .	290,529.24	246,811.60
Iron Rails in Track.. . . .	10,802.51	19,180.75
No. Locomotives.. . . .	49,616	39,729
No. Cars Pass.. . . .	30,777	27,144
No. Cars, Bag., Mail, etc.. . . .	10,552	8,667
Freight.. . . .	1,757,105	1,409,472
Total Rev. Cars.. . . .	1,798,434	1,445,283

The increase in passenger mileage in four years equals 34.38 p.c., in freight mileage, 25.78 p.c., while the increase in number of locomotives is 24.88 p.c., and in freight cars 24.66 p.c.

THE BANK OF HOCHELAGA.

On another page of this issue we publish the 32nd annual report of the Bank of Hochelaga, which should be very satisfactory to all concerned.

The net profits for the year ending 30th November last, were \$347,504, and the balance brought forward was \$22,992, making a total of \$370,496 available for distribution, and disposed of as follows: Three quarterly dividends of 1¼ p.c. and one of 2 p.c., absorbed \$145,000, added to rest \$150,000, which now amounts to \$1,600,000, equal to 80 p.c. of the capital, written off bank premises \$50,786, added to Employees' Pension Fund \$5,000, leaving the sum of \$19,710 to be carried forward.

The capital of the bank was by resolution of the shareholders increased \$2,000,000 which will bring that amount up to \$4,000,000. This action was necessary owing to the great increase in the bank's business. The number of directors was also increased from 5 to 7, the new members being Mr. E. H. Lemay and Mr. J. M. Wilson, well known in business circles.

The bank has lately increased the number of its branches, and is also extending its business to Manitoba and Alberta, where the advent of such strong financial institutions, have contributed largely in the past, to the prosperity of that section of Canada. The President, General Manager, and other officers are to be congratulated on the results of the year's business.

YORKSHIRE INSURANCE COMPANY.

Mr. P. M. Wickham, manager for Canada, of the Yorkshire Insurance Company, informs us, that preparations are now under way to commence writing business early next year, as will be seen by the advertisement of the company, on another page. Applications for agencies are invited. It also states that properties of every description will be insured at tariff rates. The company has a high standing for honourable dealing, and is well worthy of a prosperous career in Canada.

TAXATION OF LIFE COMPANIES.

The following members of the Canadian Life Insurance Officers' Association, waited on Premier Gouin, and the Provincial Treasurer, at the Government offices in this city on the 19th instant, and presented a memorial, requesting further consideration of the taxes imposed upon the premiums, collected from policy-holders.

T. B. Macaulay, Sun Life; A. G. B. Claxton, Metropolitan Life; B. Hal Brown, London & Lancashire Life; S. P. Stearns, Equitable Life; W. O. H. Dods, Mutual Life, New York; D. McGodin, Standard Life; A. McDougald, Pelican & British Empire Life; A. McN. Shaw, Imperial Life; A. R. Howell, Royal Insurance Company; David Burke, Royal-Victoria Life.

Taxing a life company is a highly censurable form of taxation; it is a tax on thrift, and a tax on the provision made for the bereaved. The taxes at present levied in this Province, on life insurance companies, are higher than that in any other Province in Canada. These taxes are an indirect tax on the policy-holders. The memorial points out that the only remedy the life companies can adopt to protect themselves, if the present taxation continues, is by increasing the premium rate under all new policies. As the matter now stands as effecting the existing policies, the taxes must be taken out of the policy-holders' pockets. A tax on life assurance adds to its cost. It is wise public policy, if life insurance, by the head of a family for its protection, be encouraged by the Government and not over-taxed.

MEMORIAL PRESENTED TO PREMIER GOUIN FROM CANADIAN LIFE INSURANCE OFFICERS' ASSOCIATION.

First.—The Honourable the Premier of the Province and other members of the Cabinet extended an invitation to the deputation that waited upon them in this connection in February, 1906, to present their views further and fully preceding the meeting of the Legislature, when reconsideration would be given.

Second.—The position of the Provincial finances have since then been improved, inasmuch as revision of the Dominion subsidy has been approved, and, therefore, the same urgent demands for revenue, advanced at that time, have changed.

Third.—During the last two years life insurance has passed through a severe investigation, and stringent laws have been enacted in the neighbouring state of New York, restricting the expenditure of the companies, to the loading on the premiums, which will seriously affect the operations of companies, with head offices in New York, transacting business here; consequently, if