

other hand, it is quite certain that if the profitable margin came so close to the line as to suggest annihilation, intelligent officers of banking institutions would at once realize that they were not getting the security they were paying for. Here is where the bankers' committee halted in their crusade for lower premiums, for the concluding paragraph, recognizing this idea, said, "But important as the saving of premiums is, the most important question to be considered is to obtain a protection that protects." The supervision and inspection by a surety company affords the desired protection: 1. By the deterrent influences which restrain the bonded clerk from habits of extravagance and dissipation, which invariably lead to defalcation and discovery. 2. By certain pursuit and punishment which follow defalcations, no matter how covered up, or to what haven in the civilized world the defaulter may fly for shelter. 3. By the duty and interest of the surety company to notify the employer immediately that habits of the clerk conducive to dishonesty and speculation (which habits have presently come to its knowledge), will lead to an immediate withdrawal of the bond.

BEET SUGAR.

Of the schemes for turning Canada into a great sugar-producing country, now so much in evidence, The Huntingdon Gleaner speaks in this wise: "Quebec fooled with beet-sugar making as she has fooled to her cost with many other schemes to make her rich. The conditions that prevail on this continent are not those of Belgium, or France, or Germany, and beet-sugar, therefore, was a failure, despite big municipal, provincial and Dominion bonuses. Ontario ignores Quebec's failure, although it has not Quebec's cheap labor, and the item of labor is the chief one in beet-growing and handling. Ontario does not even ask whether, with its short season of growth, compared with Europe, its beets will have the necessary percentage of sugar to make them profitable." We are aware that sugar-beet growing proved a failure in Quebec. But was not this perhaps due to ignorance as to their best mode of culture? Now-a-days the subject is one which is better known; and in any case, the question of saccharine contents is a simple one for the analysts, who have in Ontario, we understand, pronounced favorably on this point.

RODNEY, ONTARIO.

Among the small but progressive communities of Ontario may fitly be mentioned the town of Rodney, situated on the Michigan Central Railway, and the Lake Erie and Detroit River Railway in the west of Elgin county. It is indeed one of southwestern Ontario's liveliest and most progressive towns, presenting a neat, clean and solid appearance, with its substantial buildings, granolithic sidewalks and well kept streets. A feature is its well-appointed, modern stores, which are a source of much favorable comment. The Rodney Gas and Water Co., limited, now operate an acetylene gas plant, the first, we believe, to be operated on a large scale in Canada, supplying gas for public, commercial and domestic purposes. The Lake Erie and Detroit River Railway, recently extended eastward, gives Rodney additional shipping facilities. The C.P.R. Co. and the Dominion and Canadian Express Companies have opened offices, thus relieving the heretofore prohibitive two-rate express charges from Toronto, Montreal and other important centres.

PRESENTATION TO MR. RAMSAY.

The gathering on Friday last, in Montreal, of agents and officers of the Standard Life Assurance Company to do honor to Mr. William Miller Ramsay, was a notable one. Mr. Ramsay, as we have some time ago indicated, has served the Standard for fifty years, was its Canadian manager since 1861, and is now leaving its employ. To mark their sense of his valuable services and their estimation of him as a man, the officers of the company have presented him with a very handsome solid silver tea service of most chaste design—Louis XIV. style—consisting of four pieces, with salver. An address accompanies this inscribed in a beautiful album of unique character. The

addresses made upon the occasion were in the main expressive of admiration and esteem for the good qualities of the guest.

Habitues of Montreal, have long been familiar with Mr. Ramsay's striking figure and keen yet benignant face. Always a busy man, being besides his management of the Standard, a director of the Molsons' Bank of late years, and president or director of the Insurance Institute and other organizations, he yet had time for various good works of a more private kind. Nor was he unmindful of the importance of recreation to the business man, being not only a generous patron of sport, but an exemplar of it. As his cheerful disposition gained him popularity, so his sincerity of character gained him general esteem, and respect for him is felt wherever he is best known, for there was nothing mean or narrow in his conception of his business.

Born in Edinburgh in 1834, Mr. Ramsay entered, at the age of 17, the office of the Colonial Assurance Office, afterwards absorbed by the Standard. His brother, Mr. Alexander Gillespie Ramsay, so well-known for forty years in connection with the Canada Life, also served his apprenticeship with the Standard, long ago; and they are among the many fine men scattered over the world who do credit to Edinburgh as their birth-place. Mr. Ramsay's successor in the Canadian administration of the Standard Life, is his assistant manager, Mr. D. McGuncun, a capable Montrealer, who went into the office of the company under Mr. Ramsay more than twenty years ago. Since then he has represented the company in important capacities in South America, South Africa and the West Indies.

ANNAPOLIS BOARD OF TRADE.

A special meeting was convened in Annapolis on the 25th ult., for the purpose of forming a board of trade in that town. There was a large attendance, and practically every interest in the vicinity was represented. After the object of the meeting had been explained by the chairman, and the desirability pointed out of some focus being established for the interchange of ideas for the benefit of the place, it was unanimously decided to form a board then and there. The result of the election of officers was as follows: President, A. M. King; vice-president, W. J. Shannon; secretary-treasurer, A. E. Atlee.

A FIRE INSURANCE EXAMPLE.

At a time when fire underwriters are feeling the effects of a disastrous year, and when the Canadian Fire Underwriters' Association have expressed their view of the necessities of the case by an announcement of a general rise of rates, it may be instructive to relate the experience of a group of four Toronto companies, all under the same management, which have been doing fire business for a period of fifteen to thirty years. These companies have shared, of course, in the fortunes of other life concerns in a year which American and Canadian fire insurance companies alike characterize as disastrous. But they have come through the trials of the year with better results than the average, and their managers, Scott & Walmsley, are entitled to credit for these unusual results. The Millers' and Manufacturers' in its sixteenth year shows a balance at credit of Profit and Loss, \$69,950. As to the Hand-in-Hand and the Fire Insurance Exchange they have never in any year passed dividend. But the oldest company of the four, the Queen City, declares a profit of \$14,742. This company has, since it started with only \$10,000 paid-up capital, paid dividends totalling \$116,000, and in addition thereto now has at the credit of reserve fund, \$75,000, and at the credit of Profit and Loss, \$86,375.87, making together, \$161,375.87, "a record we believe," says the president, "unprecedented in the history of fire underwriting."

What the chairman of the Millers' and Manufacturers' Company, Mr. James Goldie, of Guelph, and the president of the Fire Insurance Exchange, Mr. Frederick Wyld, of Toronto, said at their respective meetings may lead the reader to reflect a little upon the present fire insurance situation. Said the former, in effect: On page xiii. of the report of the Superintendent of Insurance we find that the total fire premiums in Canada from 1885 to 1899 were exceeded by the losses and expenses, the total excess of expenditure being \$346,089. During those same years, when that loss was made by the associated companies, this com-