

tion is called must be added in order to bring about that success which I believe is possible to all. We must remember that after all it is, in the main, the money of other people which we are handling, and that while with our own we may do as we please, as bankers we are acting substantially in a fiduciary capacity, and are accountable to our depositors and stockholders.

AN INTERVIEW WITH MR. E. P. HEATON.

Mr. E. P. Heaton, the Canadian manager of the Guardian, was a passenger on the "Majestic" which reached New York on Thursday last.

Mr Heaton reports having had a somewhat rough trip across the Atlantic, strong gales and heavy head seas having delayed the steamer for twenty-four hours; still, no one would imagine from his appearance that he had gone through any severe ordeal, rather on the other hand does it betoken a most successful holiday.

Our representative, on calling on Mr. Heaton, found him deeply engrossed in business, and but little disposed to talk on any of the subjects presently attracting the notice of the world. The wars in China and Africa and the political situation in Great Britain, the Canadian contingents, the commercial life of the Metropolis, the development of municipal government, growth of the use of electricity for power and locomotion were subjects broached and disdainfully brushed aside. But when asked, what the managers of companies think of the fire insurance business, the scene was changed and contemptuous silence gave place to freedom of expression. Mr. Heaton, on this subject, brought no uncertain sound from the other side. Plainly the head offices of the British companies have viewed with alarm the continued disastrous results, and are looking with some anxiety to the measures of reform in rates and conditions to be adopted by the C. F. U. A. The general feeling of the head office managers seemed to be one of confidence that the Canadian insurance men would rise to the occasion, and wisely and judiciously so increase the premiums without increasing the liabilities as to establish a more equitable adjustment between income and outgo. Mr. Heaton stated that he understood much serious work had been done during his absence, but that he had not yet had an opportunity of studying the changes that had been made by the C. F. U. A.

On leaving Queenstown, a Cork newspaper was handed him announcing the conflagration at Paris, Ontario, wherein the announcement was made that 400 buildings had been destroyed, and the fire was still raging. Naturally, he expected to find on his return that the town had been completely obliterated from the map, but, fortunately, the disaster does not seem to have been anything like as serious as reported in the Cork "Examiner." It must, however, be owned that to a Canadian manager, having the

odour of the Ottawa-Hull conflagration still in his nostrils, the reported disaster at Paris could scarcely have been conducive to a voyage free from anxiety.

MONTREAL CLEARING HOUSE.

	Clearings. \$	Balances \$
Total for week ending		
27 Sept.....1900,	14,015,254	2,032,930
Corresponding week...1899,	15,147,587	1,691,289
" " .1898,	14,169,376	2,489,023
" " .1897,	12,461,980	1,711,088

QUEBEC FIRE PROTECTION.

A deputation consisting of the following fire underwriters is at present in Quebec city, for the purpose of interviewing the City Council and Board of Trade, regarding the provision of better fire protection in that city: H. M. Blackburn, president Canadian Fire Underwriters' Association; J. J. Kenny, Western; G. Simpson, Royal; G. F. C. Smith, London and Liverpool and Globe; T. Davidson, North British and Mercantile, and P. McCallum, Hartford.

THE CANADIAN FIRE INSURANCE COMPANY.

In our list of insurance losses by the fire at Paris, Ont., we made this company suffer a loss of \$1,200. The manager of the company writes to say THE CHRONICLE was misinformed, and that the Canadian was not interested to the extent of a dollar.

AMERICAN BANKERS' ASSOCIATION.

The twenty-sixth annual convention of the American Bankers' Association will be held at Richmond, Virginia, on the 2nd, 3rd and 4th proximo. In addition to the usual discussion of practical banking questions, to which there is a time limit of thirty minutes for each topic, the programme of proceedings includes addresses by the Treasurer of the United States, bank presidents, cashiers, and writers on financial subjects. "The Education of a Banker" is the subject of a paper to be read by Mr. George Hague, general manager of the Merchants Bank of Canada, and if the delegate of the Canadian Bankers' Association finds time to tell of his own career and varied experiences, it will be most instructive to United States bankers.

ACKNOWLEDGMENTS.

We have received the report of the Commissioner, of Insurance for the State of Pennsylvania for 1899.

NEW BRANCHES.

The Bank of Ottawa has established branches at Shawinigan Falls, Que., and Winchester, Ont.