

THE EQUITY FIRE INSURANCE COMPANY.

This company suffered severely by the Toronto conflagration on 19th April, 1904, and by the great fire at Fernie on 1st May. In consequence of these losses the directors made a call of 20 per cent. on the shareholders, which the revenue account shows to have realized \$94,650.

The premiums are stated to have been \$315,795 and interest earnings \$3,551, making a total income for the year of \$319,346. For cancellations there is charged \$48,904, for reinsurance \$49,511, for commission and expenses \$74,785, and fire losses and adjustment expenses \$165,290, a total outgo for the year of \$338,491.

The position of the Equity and the views of the directors, on the business record for 1904, are shown by the statement published on a later page.

As may be seen by the fire table published in this issue of THE CHRONICLE, the fire business in Canada for 1904 was very disastrous for the companies, and the Equity report as presented to the directors, therefore, causes little surprise.

Mr. W. Greenwood Brown, general manager, should derive some consolation from this fact.

PROMINENT TOPICS.

RECEPTION TO THE MINISTER OF MILITIA.—A reception was given on the night of the 15th inst., to Sir Frederic Borden, Minister of Militia, and the members of the Militia Council by the officers of the Montreal Military Institute. All the regiments of the district were represented. Sir Frederic Borden was accompanied by General Lake and Colonel Cotton, members of the Militia Council.

The opportunity was taken to present a memorial to the Minister of Militia regarding the site to be selected for the military school to be established in this city. The memorial sets forth:

"That the location of a military school in the City of Montreal has long been desired as of great advantage to the militia corps in the city and district, and the means of providing for the duty which must be undertaken from time to time for the maintenance of order and security to life and property.

"That the Government has finally decided to establish such a school at Montreal, but owing to opposition, the location of said school has been long delayed."

It then proceeds to point out the advantages of Lafontaine Park as a locality for such school, which the memorial affirms is:

"The only locality for such a school, and the only one readily accessible to the militia for holding field manœuvres, inspections and reviews on account of its proximity to the Drill Hall."

"That outside of the small strip on the east side of the park, which would be used for the building, there

would still remain 33 acres of ground the citizens might use, as they have done in the past, as a public playground, when not actually used by the militia for military purposes."

In response to this memorial the Minister of Militia was non-committal so far as the location of the Military School is concerned, but:

"He concurred with the voice of the gathering that such an institution was a necessity, and asserted that if there had been delay during his tenure of office the fault was not his. He said it had been the fashion since Confederation for Governments, including to some extent his own, to get rid of the lands handed over by the British Government, as though it had never occurred to anyone that some day Canada would be in need of a defensive force. In this they had acted the part of fools, but, now, this policy had been changed and so long as he remained in charge of the department, no land would be surrendered without an equivalent value."

The Minister stated that, in a few months time it would be definitely known where the Montreal Military School would be located.

The Minister of Militia and his colleagues in the Government and Militia Council no doubt will regard the requirements and the conditions of the Military School as paramount considerations, and not the interests of any particular section of the city or citizens.

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SHAWINIGAN FALLS.—A notable event occurred on 15th inst., when the Hon. Robt. Mackay, as president of the Shawinigan Heat & Power Company started the new generator, which gives the company an additional production of 10,500 horse-power or 28,800 in all. The Montreal Light, Heat & Power Company already has been taking 10,000, and will take the remainder of the production. Already there is 53,000 horse-power generated by the water of the Falls which, apparently, were not affected to any extent. The largest generator of electricity in the world is said to be in operation by the above company.

The occasion drew a large party of visitors who went by special train amongst whom were the Hon. Robt. Mackay, Hon. L. J. Forget, Messrs. H. S. Holt, D. Murphy, ex-M.L.A., of Ottawa; Mr. Aldred, Mr. Melville, H. B. Rainville, W. McLea Walbank, J. N. Greenshields, M. Noseworthy, Chief Engineer Tye, of the Canadian Pacific; Rodolphe Forget, M.P., and others.

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BANK OF NOVA SCOTIA TO INCREASE ITS CAPITAL.—At the annual meeting of the Bank of Nova Scotia, at Halifax, on 15th inst., a resolution was adopted authorizing the directors to increase the capital from \$2,000,000 to \$2,500,000 if they deem this advisable. Mr. McLeod, general manager, intimated, it was probable that legislation dealing with bank reserve funds would be proposed for consideration.

The Bank of Nova Scotia has an authorized capital