

The Dominion Cold Storage Co. reports a large number of enquiries for stock.

The Directors of the Scottish Union & National Insurance Company recommended a balance dividend of 8 per cent. and a bonus of 1½ per cent., making 17½ per cent. for the past year.

The Stocks of the Maritime Provinces banks are not quoted in our local lists. At a recent date they stood as follows: Bank of Nova Scotia, 182; Merchants of Halifax, 152; People's Bank, 121; Halifax Bank, 132; Bank of Yarmouth, 123; Exchange Bank of Yarmouth, 105; Can. Bank of Windsor, 105; Union Bank of Halifax, 121.

La Banque Nationale is having trouble with its Directors. Messrs. R. Turner and H. M. Price, elected some time ago, have resigned, and Mr. Louis Bilodeau, elected at the recent meeting, declines to go on the Board. Mr. Crebassa has been appointed general manager, and Mr. Lafrance, late cashier, local manager. These appointments were objected to by the retiring directors. The friends of the Bank would do well to get matters settled down, as dissensions of this character are highly injurious, indeed are dangerous.

The Imperial Defence Committee has published the following statement of the percentage of revenue devoted to civil government, by Britain and her colonies:

|                      | Percentage of revenue devoted to civil purposes. |
|----------------------|--|
| United Kingdom.....  | 36 per cent.                                     |
| Canada.....          | 96 per cent.                                     |
| New South Wales..... | 98 per cent.                                     |
| Victoria.....        | 96.8 per cent.                                   |
| Queensland.....      | 99.9 per cent.                                   |
| New Zealand.....     | 96.1 per cent.                                   |
| Cape Colony.....     | 97.7 per cent.                                   |

So far as Canada is concerned, the above is an understatement. The annual revenue of the Dominion is say \$36,000,000. Of this, about a million and a quarter, or 3½ per cent., is spent by the militia department, everything included:—on permanent corps, volunteers, Royal Military College, Wimbledon team, etc., etc. This is a bagatelle compared with what we should have to pay for military and foreign expenses if we were independent; certainly we should not get off for less than six or eight million dollars a year.

## Notes and Items.

British industrial companies have 13,500,000 policies in force, insuring over 640 millions.

The Commercial Union has been elected a member of the Western Factory Insurance Association.

A New York policeman is under arrest for complicity in the incendiary work of several other prisoners.

The Niagara Fire Insurance Co. of New York has re-insured its risks in the Pacific Coast in the Hamburg-Bremen.

A difficulty at the great fire at St. Albans suggests some action to prevent this danger. It was found that the fire engines from neighboring towns could not make a connection with the hydrants, as the gauge of their hose coupling was different. A uniform standard is much needed, as otherwise outside help cannot be utilized.

The St. Louis Board of underwriters has lowered the rates 10 per cent., thus reducing by one-half the advance made in December, 1893.

The Supreme Court of Minnesota has decided that an agent has no claim to renewal commissions under a contract terminated for cause. The case was Jacobson vs. Connecticut Mutual.

The Manchester Fire Assurance Co. has removed its Toronto offices from Wellington St. to 22 Toronto St., in the Canada Permanent building. The new offices are large, commodious, and conveniently fitted up.

Eastmure & Lightbourne vs. Canada Accident. The Court of Appeal has dismissed this case with costs. This was an appeal for a new trial of Eastmure & Lightbourne against the Canada Accident for damages for wrongful dismissal.

Australian insurance companies are having a falling off in business. The amount written in 1890 was \$46,090,460; in 1891, \$45,599,000; in 1892, \$43,385,000; in 1893, \$38,436,000; and in 1894, \$33,756,000,—a decline of \$12,334,000 in 4 years.

The United States holders of silver are expecting to have a contract to supply the metal for the Chinese loan of 200 million taels, which has to be paid over to Japan in 8 instalments over 7 years. The price of silver has gone up in anticipation of this demand.

The new Superintendent of Insurance, Kansas, has revoked the license of the Mutual Reserve Fund Life to do business in that State. His predecessor had allowed the Company to do business without giving the bond for \$50,000 required by the Kansas law.

Although no one doubted their guilt, it is gratifying to know that one of the Hendershott murderers confessed fully to the gaoler, giving all the details of the crime, which contain the evidence given at the trial. It is to be hoped this will be a lesson to any who have been planning crime to secure insurance money.

The village of Tottenham was half destroyed by fire on 18th June. Total loss, \$100,000. The insurance was: Royal, \$1,000; Alliance, \$1,000; Gore Mutual, \$1,600; Phenix of Brooklyn, \$1,300; Waterloo Mutual, \$30,000. Mr. Fearman's pork factory, Hamilton, Ont., was badly damaged by fire on 2nd June, loss \$20,000, divided amongst 13 companies.

The Insurance Amendment Act, by which all organizations who do a life assurance business in Canada must make a deposit with the Government, like the regular companies, has passed the House of Commons. It will pass the Senate without any material change. This Act was greatly needed to protect those who are policyholders in several societies who have gone into life assurance without providing any such guarantee.

British Columbia canneries are having a run of bad luck by fires. The Windsor at Aberdeen was destroyed on 1st June. The loss is \$50,000, with insurance in the Northern for \$25,000. The 200 employees have been found work in other places. On the 12th June the Western Fishing Co.'s premises were totally consumed. The fire threatened the Bank of Montreal building and others in the vicinity. This makes three such fires in the early part of June, involving a loss of \$116,000.