NOVA SCOTIA TOWNS.

The financial statement of the town of Antigonish for the past year shows a balance on hand of $193.57, and the town has no liabilities. The annual meeting of the Board of Trade of the town was held recently, and the following officers were elected: President, Thomas Trotter; vice-president, W. Chisholm; secretary, D. G. Whidden; representative to the Maritime Board of Trade, C. E. Gregory.

The finances of New Glasgow for the past year were less promising than those of Antigonish. Overdrafts and unpaid bills of the municipality amounted to $9,093.11, against which are about $4,000 of collectible unpaid taxes.

The financial statement of the town of Glace Bay for 1904 shows a balance against the receipts for the year of $10,109.22. The total bonded indebtedness is $356,309, made up of bonds and loans secured on debentures.

At the annual meeting of the Lunenburg Marine Railway, recently held, a dividend of 5 per cent. was declared and $200 added to the rest account, which now amounts to $1,900.

BRITISH WOOD TRADE.

The Liverpool circular of Farnworth & Jardine, dated 1st February, shows unusually small arrivals of timber or lumber from Canada at that port. Some leading lines show a reduction in stock on hand, which was needed. Prices generally were steady, with a fair aggregate of deliveries for the month.

Both square and waney pine timber are very slow of sale, and the supply is ample. First-class rock elm seems to be the only wood there was any real demand for. Values rule high, and the stock is low. Birch has gone fairly into consumption; logs are steady in value; planks are moderately wanted, and, though stocks are light, values are easier.

For pine deals the demand continues dull. Nova Scotia and New Brunswick spruce and pine deals are unchanged in price, with the overstocks getting gradually reduced. There is a demand for really good pitch pine, hewn, and for sawn; values have hardened, the already large stocks not having been added to.

COUPON AND DIVIDEND REGISTER.

We have received with thanks a copy of Moody's Coupon and Dividend Register, published by the Moody Publishing Company, 35 Nassau Street, New York. Price, $5. The most laborious work of every banker's and broker's office has always been the collection of coupons and dividends on the first of every month, and particularly on January and July 1st. There are so many thousand bond issues now in the hands of investors, as well as dividend-paying stocks, that it has usually involved a vast amount of work to ascertain where the many thousand different coupons and dividends were collectible. There has never been any general source from which to gather this information, and it has, therefore, been necessary for the coupon clerks and investors to employ all sorts of means, involving both confusion and annoyance, to ascertain this seemingly simple information. It is the object of the book under notice to remedy this state of things. With its aid a great deal of labor is eliminated, and the banker, broker, coupon clerk or investor is now able by referring to it to ascertain at a glance where and when all coupons and dividends are payable. The publishers issued a first edition of this book a year ago. This first edition was necessarily incomplete, as first editions usually are, but much careful work has resulted, we are told, in making the new edition, now just issued, a very comprehensive and important affair. In it there are listed over 16,000 different bond issues of all kinds and descriptions. The book is handsomely bound in flexible leather, and the different bond issues are alphabetically arranged for convenient reference.

LIFE ASSURANCE MATTERS.

The Provident Savings Life Assurance Society of New York announces the appointment of Mr. J. F. Bain, of Toronto, as general agent, with headquarters in this city.

We learn that A. H. Fair, who has been Nova Scotia manager of the Imperial Life Assurance Company since its inception, has removed to Toronto, where he is with the same company. He has been succeeded in Halifax by J. C. Gass, of Shubenacadie, N.S.

An excellent statement of new business for 1904 is made by the Sun Life of Canada. It has written in the twelve months the large sum of $15,911,000 new policies issued and paid for. The assets were increased by $2,345,984, bringing them up to nearly $18,000,000, and in cash income the year's increase of $575,000 made the total income $4,561,000.

The Union Mutual Life Insurance Company of Maine has made gains in assets, surplus, paid-for business and insurance in force last year. The assets of that company December 31st last were $11,069,240, an increase of $864,513 over the figures of the previous year. The surplus was increased from $563,565 to $632,949, a gain of $69,383; the new paid-for business written during the year amounted to $9,084,458, a gain of $682,105, bringing the insurance in force on a paid-for basis up to $60,598,837, a gain of $3,213,639. During the year 6,674 policies were written, making a total number of 42,155 in force at the close of the year.

We agree with our contemporary, the Insurance Record, that it is quite astonishing to find that there are agents of life, fire and marine insurance companies who do not subscribe or read the respective trade organs. We have always held that if a man only got one idea a year out of them, it would be ten times over worth the money he paid as a subscription. The head offices of some companies are wise enough to provide their best agents with copies, and these companies naturally take the lead in the insurance business, because their agents learn and know what is going on, and, as we have before said, pick up ideas now and then.—London Review.

That was a good story Mr. Queen told at the Canada Life meeting on Wednesday. He had a prospective insurant "on the string," who was always talking to him about the profits that different companies offered, and objecting that the Canada Life did not offer enough, but put aside too much for reserves. "He rubbed this into me so often," said Queen, "that I got a little tired. So one day I said to him: 'Look here, Mr. Dash, you've got $1,000 on deposit in the Bank of New Brunswick, and you used to get a nice little cheque of $35 interest on it every twelve months. But last time you went down you only got a $30 cheque; and when you tackled Mr. Stavert about the reduction in interest, what did he say to you? He said: 'Mr. Dash, we have paid you all we could earn on your $1,000. If you want the $35 you used to get, you will have to put up more deposit.' So now I think Mr. Dash understands, by this concrete instance, the operation of reserve earnings and the meaning of our new basis."

FIRE INSURANCE ITEMS.

We observe that the Queen City Fire Insurance Company, of Toronto, which is now in its thirty-fifth year, has declared its usual dividend, which is equal to 50 per cent. on the amount of the original paid-up capital.

From advance returns secured by the Journal of Commerce and Commercial Bulletin, it develops that the nine leaders in New York City fire business during the latter half of 1904 ranked in the following order: German-American, Liverpool and London and Globe, Home, Hanover, North British and Mercantile, Continental and Royal, Hartford and Commercial Union.

In spite of the disastrous fires of 1904, the Agricultural Insurance Company, of Watertown, is able to show good increases in both its assets and net surplus, the former item now standing at $2,691,926 and the latter at $712,923 in the new statement issued January 1st, 1905.

The anniversary of the great fire in Baltimore, February 7th, was observed by the return of hundreds of business houses to their former locations in the burnt district of that city, and