

BOILER EXPLOSIONS.

The total number of boiler explosions occurring during the year 1887 is given by the *Locomotive* as 185, killing 254 persons and wounding 314. It is interesting to observe that, as stated to have been "invariably the case, the greatest number of explosions has been supplied by saw-mill boilers, 24.3 per cent of the whole number being in this class."

Next to saw-mills in the statistics referred to, come locomotives with 22, which drop to less than half, or 12 per cent. of the boiler explosions of the United States. This, we conceive, to be a larger percentage than will be found to rule in the British Isles.

The next, greatest number of boiler accidents amounting to 17, occurred in mines, collieries, and that class, and some of these were very destructive to life. Distilleries and portable boilers come next, with 16 each, and some of these are reported to be very disastrous; much of the mischief was attributed to neglected safety valves. Rolling mills and iron works are debited with 15 explosions of the usual destructive character; and steam vessels, which the report states to have been unusually at the head of the list, are, in this case, at the bottom of it, with no more than 14 in the report.

Those last items might possibly be found, comments the *Timber Trades Journal*, larger in the British Dominions; "but we should like to see our saw mills vindicated from the serious charge which stands against those in America which holds them accountable for a fourth part of the boiler-bursting that occurred in the year."

STOCKS IN TORONTO.

Business on the Toronto Stock Exchange has been quiet again and closes with a weak feeling. There was a belief prevalent that after the 4th of February was past, prices would improve; but, as no disposition was manifested to buy stocks after that date, a tendency was observed in the market to sag, and it closes, generally, at a decline from last week. Among bank shares, Commerce was quite active at from 110 to 111, with final sales at 110½. Montreal fell ¾, but Dominion was exceptionally strong, insiders absorbing all the stock that is offered, and rose 1½ in bids, to 211½. British America Insurance was dealt in at 95, with 94 now offered, while Western fell from 133½ to 131½. A fall of 2/- took place in Canada North-West Land, to 56/-. A slightly increased business was observable in loan societies shares, with some evidences of weakness, due to the reports which have thus far been issued for 1887, showing a falling off in earnings. The chief feature was the exceptional strength of London and Canadian Loan, which rose from 146 to 147½, with the last sale at 147.

INSURANCE NOTES.

On the occasion of a presentation, made last week by the Standard Life Insurance Company, to its esteemed chief inspector for Canada, Mr. Thos. Kerr, that gentleman made reference, among other things, to an undesirable custom which obtains among the life companies. He "deprecated the present custom of some companies of returning a large percentage of commission to persons assuring their lives, thereby causing injury to many industrious agents who work hard to obtain risks." The speaker also referred to the many improvements which have taken place in life insurance within the last twenty or thirty

years, many of the new entrants preferring the limited payment or short endowment plans to that of the whole life payments. Mr. W. M. Ramsay, the Canadian manager, presented a gold watch to Mr. Kerr in very complimentary terms. A supper was given to the office staff on a subsequent evening, at the St. Lawrence Hall.

The Royal Canadian Insurance Company has declared its annual dividend at the rate of six per cent. Its annual meeting will be held on Thursday 23rd instant, to receive the annual report and to elect directors.

—We were unable to give in our last issue the conclusion of the proceedings at the North American Life Company's meeting. After the vice-president's address, the report of the medical director was adopted, and votes of thanks were passed to the president, vice-presidents, directors and the various local boards. Also to the auditors, who were re-appointed. Afterwards the new board of directors re-elected the officers of the previous year. The prompt payment of claims is a feature worthy of special mention in connection with this live company. We have ourselves seen, within the month, half a dozen letters acknowledging in grateful terms the prompt payment by the North American Life of death-losses. Of course, every beneficiary who is fully and promptly paid, becomes on the instant, to the extent of his or her circle, an advertising agent for the insurance company which has thus awakened gratitude.

ANSWERS TO ENQUIRERS.

ENQUIRER, St. John, N.B., puts the following questions:—

(1.) Where is the head office of Institute of Chartered Accountants?

(2.) How many examinations do they hold during the year?

(3.) Is any one allowed to pass examination for the title of F. C. A.?

(4.) Can the examination be undergone at any place other than the head office?

(5.) Where could I obtain a copy of some of the past examination's questions?

(6.) What are the qualifications for one preparing for examination?

We reply to these various queries:

(1.) Head office, Board of Trade rooms, Toronto.

(2.) Examinations are held once a year—between November and March. Those for 1887 have already been held.

(3.) The degree of Fellow is restricted to men who are practical accountants, or who hold responsible positions.

(4.) Examinations are held at the head office alone.

(5.) These are not distributed. We hope to send you a copy of the *MONETARY TIMES* which contains some questions from an examination held in a previous year.

(6.) That would depend largely upon the questions. The secretary of the Institute is Mr. Wm. Powis, Board of Trade Rooms, Imperial Bank Chambers.

RICHELIEU AND ONTARIO NAVIGATION Co.—A very full attendance of shareholders was present at the annual meeting of this company in Montreal, last week, when Mr. Alex. Murray, president, occupied the chair. The annual report and statement of the year's business was presented. With reference to the statement that the company owed \$393,000, the chairman explained that although this was on the balance sheet, still the assets offsetting

this should be borne in mind. They were the claim for \$40,000 in connection with the insurance of the "Spartan," now before the United States supreme court; the claim against the estate of the late L. A. Senecal of \$11,591, and the claim against the Owen Sound company of \$17,967.00. The following gentlemen were elected directors for 1888:—Messrs. Alex. Murray, Alp. Desjardins, Hon. Henry Starnes, Henry Beauchemin, A. B. Chaffee, Wm. Wainright, Hon. Thos. McGreevy, Jacques Grenier and Michael Connolly. At a subsequent meeting of the new board Mr. Murray was elected president and Mr. Desjardins, vice-president. The following is a synopsis of the general statement of the company: Assets, active, \$121,524; passive, \$1,679,623; contingent, \$314,926. Total, \$2,116,074. Liabilities—Active, \$372,561; passive, \$1,550,000; contingent, representing undivided profits and profits on reduction of capital in 1885 \$193,512; total, \$2,116,044.

WINNIPEG BOARD OF TRADE.—The annual meeting of the Winnipeg Board of Trade was held on Tuesday last, 7th instant. Mr. J. H. Ashdown, retiring president, in the chair. The report referred to the untoward state of affairs occasioned by the Canadian Pacific monopoly, and pointed out that the country would sustain much loss through the present blockade in wheat. A committee was appointed to prepare resolutions on the state of affairs in the country, which will report at an adjourned meeting on Tuesday. Officers were elected as per the following list:—G. F. Galt, president; James Redmond, vice-president; E. D. Powis, treasurer; Chas. N. Bell, secretary; council:—Messrs. J. A. Brock, J. H. Ashdown, R. J. Whitlaw, G. R. Crowe, K. Mackenzie, Wm. Hespeler, L. M. Lewis, W. F. Luxton, F. W. Stobart, Alex. McDonald, James Steen, S. Nairn.

BRANTFORD BOARD OF TRADE.—There are sixty members on the roll of the Brantford Board of Trade, which held its annual meeting on the 31st ult. The report refers with satisfaction to the establishment in that city of the Courtland Waggon Works, the bonus to the B. W. & L. E. railway and other features of the year. The following officers were elected for 1888:—President, W. F. Cockshutt; Vice-President, J. K. Osborne; Secretary-Treasurer, L. E. Blackader.

—La Chambre de Commerce of Montreal, has just issued its annual report in pamphlet form. After giving a history of the organization, a list of subjects considered by the chamber is added during the year just closed. These were forty-five in number and introduced nearly every thing, "from (protection) logic down to (Sunday) fishing." The programme of the Chamber for the current year includes the debating of the following subjects:—(1) The organization of a Canadian department at the Paris exhibition; (2) harbor improvements proposed by the special committee of this chamber; (3) the complete organization of our reading room, with foreign publications; (4) a series of lectures; (5) and lastly, the discussion of all commercial questions.

—Maritime banks are engaged in declaring and paying dividends, and in holding meetings of their shareholders. The Commercial Bank of Windsor, has declared a dividend of 3½ per cent.; the Union and People's, of Halifax, 2½ per cent. each, for the past half year. The