

## Insurance Briefs.

Sir William Meredith has stated that he will not recommend a "minimum compensation" in the new Ontario Workmen's Compensation Act.

From "Rough Notes," Indianapolis, comes a neatly bound pocket volume with the title "Life Insurance Stories," reprinted from our contemporary. The stories are readable, occasionally amusing and always instructive.

The board of directors of the Prudential of America have appointed a committee to consider the question of mutualisation. A statement issued by President Forrest F. Dryden says that a tentative bill has already been prepared by the legal department and will be laid before the committee.

The State Attorney who is investigating an "arson ring" at Chicago, reports that sausage skins filled with gasoline were used to start incendiary fires. A new chemical preparation known as "fire powder" also was used by the alleged "firebugs" in starting the incendiary blazes. This preparation enabled the alleged "firebug" to be several miles away from the building before the fire was discovered.

Once a year our esteemed Montreal contemporary, the *Chronicle*, compiles an instructive table showing the interest earnings of the life insurance companies actively transacting business in the Dominion of Canada. The latest of these compilations appeared in its issue of December 20 last, and it certainly deserves to be attentively studied, inasmuch as it affords an explanation of the success achieved by Canadian life offices here, especially in connection with the appeals they have made to purchasers of annuities.—*Insurance Observer*, London.

According to the record of industrial accidents maintained by the Department of Labour, 97 workmen were killed and 357 injured during the month of December, 1912, as compared with 114 killed and 359 injured during the month of November. The greatest number of fatal accidents occurred in steam railway service, building trades and navigation, the figures being respectively 20, 17, and 12. The largest number of non-fatal accidents occurred in steam railway service, there being 131 employees injured, followed by the metal trades with 75 injured.

The Postal Life, which does without agents, has just been examined by the New York Insurance Department. The report shows apparently that the expense of advertising to secure new business—the only plan used by the Postal—is likely to prove just as expensive, at least for the early years of the policy, as if commissions were paid to agents for securing the business. The report shows that the Postal wrote new premiums of \$26,577 in 1911, at a cost \$26,635 in advertising, so that figuring on home office and other necessary expenses, considerably more than the entire first year's premiums were consumed in placing the business on the books.

## Market and Financial Summary

We have only made one kind of mistake in the West, and that is in failing to understand how large our offices required to be, and in thus building many of them too small.—Sir Edmund Walker.

A branch of the Bank of Montreal has been opened at Schreiber, Ont., as a sub-agency to their Port Arthur Branch, under the management of Mr. E. B. Hesson with the title of sub-agent.

The Dominion Trust Company has opened a new office at Winnipeg in the building formerly used by the Eastern Townships Bank. Mr. Harold W. Trenholme is the Winnipeg manager.

The last annual meeting of the Bank of New Brunswick, prior to the amalgamation with the Bank of Nova Scotia, which goes into effect next month, was held at St. John, N.B., this week. Profits were reported at \$150,084, a slight increase on the previous year. Dividends absorbed \$130,000 and \$50,982 was carried forward against \$30,178 a year ago.

The Department of Labour's index number of wholesale prices rose slightly during December, standing at 135.2 as compared with 134.8 in November, and 129.4 in December, 1911. Commodities advanced slightly in nearly all groups, the only decline of importance being in grains and fodders. In retail prices, the upward movement was not as strong as during the past few months, nor as at the corresponding period of 1911, meats and dairy products being steadier.

By comparison with 1911, says the Census Department at Ottawa, the results of last year's harvest, both as regards yield and value, are upon the whole inferior. The average prices realised for most of the crops were somewhat less, whilst the yields from wheat, rye, peas, beans and corn for husking were also lower. On the other hand oats yielded about 13½ million bushels more than in 1911 and the following crops also show more or less an excess yield: barley, buckwheat, mixed grains, flax, potatoes, turnips, etc., fodder corn, sugar beet and alfalfa. The quality of the grains of cereals as shown by average weight per measured bushel is somewhat inferior to that of last year in the case of wheat, rye, peas, mixed grains and flax, but is superior in the case of oats, barley, buckwheat, beans and corn for husking.

Carriage Factories, Limited, held its annual meeting at Montreal on Tuesday afternoon. A surplus of \$55,831 from the year's operations was reported, equal to 4.6 per cent. on the common stock of the company. The company, it was stated by the President in his annual report, has now at the credit of its depreciation account the sum of \$49,803.74, a reserve of \$51,763.39 to provide for bad and doubtful debts and discounts, and a total of \$94,297.11 to the credit of profit and loss account. The net trade for the year amounted to \$2,199,250.66, being only slightly less than last year. The prospects for the coming year as indicated by orders already placed are that the Company's trade will be at least equal to if not in excess of last year.