

the corresponding time in 1908. Many cities in all sections contribute to the loss, which is particularly marked at New York—where reduced stock market operations affect the total materially—and at Boston and Chicago. For the year to date the average daily bank exchanges are September, \$384,159,000; August, \$374,257,000; July, \$472,046,000; 2nd Quarter, \$473,073,000; 1st Quarter, \$553,610,000.

THE GRAND TRUNK PACIFIC is reported to be considering the advisability of erecting a new hotel in Vancouver at a cost not exceeding \$1,000,000.

MONTREAL STREET RAILWAY.—The following is a summarized comparative statement of earnings and expenses for month of August, 1910, interest on bonds of M. P. & I. Railway and M. T. Railway companies owned by this company not included:—

MONTH OF AUGUST.

	1910.	1909.	—Increase—	
			Amount.	P.C.
Pas. earnings...	\$382,817.76	\$344,513.84	\$38,303.92	11.12
Misc. earnings...	16,010.81	10,715.88	5,294.93	49.41
Total earnings...	\$398,828.57	\$355,229.72	\$43,598.85	12.27
Op. expenses...	216,314.19	180,582.60	35,731.59	19.79
Net earnings...	\$182,514.38	\$174,547.12	\$7,967.26	4.50
Total charges...	\$69,890.07	\$62,026.92	\$7,863.15	12.68
Surplus...	112,624.31	112,520.20	4.11
Exs. p.c. of earnings	54.24	50.84	3.40

OCTOBER 1 TO DATE—ELEVEN MONTHS.

	1910	1909	—Increase—	
			Amount	P.C.
Pas. earnings...	\$3,785,093.27	\$3,408,784.01	\$376,309.26	11.04
Misc. earnings...	104,381.78	83,992.54	20,389.24	24.28
Total earnings...	\$3,889,475.05	\$3,492,776.55	\$396,698.50	11.36
Op. expense...	2,237,830.24	2,046,598.01	191,232.23	9.34
Net earnings...	\$1,651,644.81	\$1,446,178.54	\$205,466.27	14.21
Total charges...	\$516,743.81	\$450,601.63	\$66,142.18	14.68
Surplus...	1,134,901.00	995,576.91	139,324.09	13.99
Ex. p.c. of earnings	57.54	58.60	*1.06

*Decrease.

Insurance Items.

BRITISH FIRE COMPANIES & JAMAICA.—The Jamaica earthquake and fire, and the subsequent treatment received by the companies in the Jamaican law courts, says the Insurance Observer (London), are scarcely events of yesterday, and yet it is known that a prominent British office is prepared to include additional risks in its policies at increased rates. The offer it makes is to cover risks for fire and explosion for one-quarter of 1 per cent. in addition to the usual fire rates, and losses caused by earthquake for 50 per cent. added to the fire rate. In addition the riot and civil commotion risk will be added for the same as the explosion risk. Whether other British companies will follow the lead given remains to be seen, but in Jamaica the opinion seems to be held that one after another the companies will re-establish business connections with the islanders.

THE LONDON & LANCASHIRE FIRE INSURANCE COMPANY, of Liverpool, says the New York Journal of Commerce, is about ready to enter the casualty insurance field of this country through the medium of

the London & Lancashire Guarantee & Accident Company of Canada, which is a subsidiary institution of the London & Lancashire Fire. The London & Lancashire for several years has been contemplating the practicability and advisability of making a bid for a share of the American casualty business and the action of some of the other large English fire insurance companies in securing connections here for casualty premiums may have precipitated matters slightly. The entry of the London & Lancashire Guarantee & Accident of Canada will be consummated as soon as the necessity formalities are complied with. This company has its head office in Toronto and began business in July, 1908, with an authorized capital of \$500,000. It is owned and controlled by the London & Lancashire Fire, and managed by the Canadian managers of that company. While the arrangements regarding its business here have not yet been completed, it is stated that at the outset its operations will be confined to personal accident and plate glass risks.

THE TRAVELERS' INSURANCE COMPANY, of Hartford has entered suit in the Superior Court for \$50,000 against the Travellers' Life Assurance Company of Canada on the ground that similarity of name will cause damage and confusion to its business. Some months ago the American company sought by a petition for an interlocutory injunction to have the Canadian company restrained from doing business under the name adopted by it, but Mr. Justice Lafontaine dismissed the petition, and his ruling will come up before the Court of Appeal during the present term.

FORTHCOMING DIVIDENDS.

BANKS.

Dominion, 3 p.c. for quarter; Metropolitan, 2 p.c. for quarter; Nova Scotia at rate of 12 p.c. for quarter; Provincial 1 1-4 p.c. for quarter; Royal, 2 3-4 p.c. for quarter; Traders, 2 p.c. for quarter; United Empire, 1 1-4 p.c. for quarter. All payable October 1.

TRACTION COMPANIES.

Duluth Superior, 1 p.c. on preferred stock for quarter; Halifax Electric Tramway, 1 3-4 p.c. on capital stock for quarter; Sao Paulo trams, 2 1-2 p.c. for quarter, Twin City 1 3-4 p.c. on preferred and 1 1-2 p.c. on common stock. All payable October 1.

MISCELLANEOUS.

Bell Telephone Co. of Canada, 2 p.c. for quarter payable October 15; Canadian Consolidated Felt, 1 3-4 p.c. for quarter on preferred, payable October 1; Canadian Consolidated Rubber, 1 3-4 p.c. for quarter on preferred, and 1 p.c. for quarter on common, both payable October 1; Demerara Electric, 1 1-4 p.c. for quarter upon capital stock, payable October 1; Dominion Iron and Steel, 3 1-2 p.c. on preferred stock for half year, payable October 1; Nova Scotia Steel & Coal, 2 p.c. on preferred for quarter, and 1 1-4 p.c. on common stock for quarter; Ouelvie Flour Mills, 2 p.c. for quarter on common stock, payable October 1; Shawinigan Water & Power, 1 p.c. on capital stock, payable October 20.

PUBLICATIONS RECEIVED.

State of Maine, 42nd annual report of the Insurance Commissioner, 1909.

State of Wisconsin, annual reports of the Commissioner of Insurance, Local Mutual Fire Insurance, 1910, Life and Casualty Insurance, 1910.

Proceedings of the Insurance Institute of Toronto, 1909-10.