LONDON ASSURANCE CORPORATION.

The annual report for the year 1909 of the London Assurance Corporation presented by the Court of Directors on the 23rd ult., was considered most satisfactory.

Substantial increases had been made in the funds of all the departments. A good indication of the vitality of the Corporation.

The premium income of the fire department after deduction of re-assurances amounted to $3,304,680, and the losses to $1,345,260. The surplus after deducting expenses, and including interest, amounted to $812,285; out of this amount, the sum of $462,585 was transferred to profit and loss account. The fire fund was increased from $2,250,000 to $2,600,000. The total assets of the company aggregated $22,239,980.

During the year 1909 the Corporation had been exempt from any exceptionally large losses.

The London Assurance enjoys one of the oldest and most honourable records of British insurance enterprise. During its career it has met all legitimate claims promptly, and has gone on quietly, growing in resources, and is still adding to its claims to public confidence and favour. In Canada its business has long been well established, and notwithstanding the keen competition, intensified by the persistent increase in the number of non-tariffs throughout the Dominion, the Corporation's business continues to prosper under the management of Messrs. Kennedy & Colley, of Montreal.

CANADIAN RAILWAY ACCIDENT INSURANCE COMPANY.

Notwithstanding keen competition in Accident and Liability Insurance, the Canadian Railway Accident Insurance Company continues to show marked progress as may be seen by the annual statement which appears on another page of this issue.

The gross premiums amounted to $433,563, an increase of $54,361 over 1908; the total outgo was $296,731, leaving a surplus of $86,429 over net revenue. The profit and loss account shows a credit of $63,673 after payment of dividend, transferring $48,000 to contingency account and $22,343 to permanent reserve. The assets of the company amount to $278,863, an increase for the year of $27,886, while the total security of policyholders is given as $466,363.

The company agency organization is evidently a good one, under the efficient management of Mr. John Emo, the general manager.

THE CANADIAN WESTINGHOUSE annual report shows the following:

Assets: Cash, $608,402.52; accounts and bills receivable, $853,233.51; property and plant, $2,766,488.97; materials and products on hand, $1,269,728.44.

Liabilities: Accounts payable, $275,515.14; reserves for depreciation and inventory adjustment, $320,000.00; undistributed profits, $536,103.87.

The profits for the year ended December 31, 1909, were $498,379.94. Dividends paid 1909 at 6 per cent., $261,540.33. Sales for the year were the largest in the history of the company.

From Western Fields.

Building Permits in Winnipeg.

With building permits for the month of March in advance of two and a half million dollars, Winnipeg has gained a lap on Vancouver in the race for 1910 building records. It is the greatest year that contractors in the West have ever experienced in both the number of buildings going up and the costliness of the structures. In Winnipeg more than any other western point, excepting Vancouver, is the steady growth and expansion noticeable. Every day a dozen propertyholders and investors are seized with the desire to build, and the manner in which building probabilities and certainties are pouring into the office of the Builders' exchange, gives undeniable evidence of a new era in permanent prosperity, and of optimism.

The Labour Outlook.

Labour troubles have been singularly absent so far. The painters have made a demand for a forty cent. minimum, which is an increase of twenty-five per cent. over the old schedule, and it is possible that some trouble may occur before it is secured. Most of the contractors have signed up with the carpenters, masons and electricians, who are again at work on the schedules which prevailed last fall. The union mechanics are very busy these days holding special sessions which have a bearing on the labor conditions, but nothing of a serious nature has grown out of them. Some of the trades are after a shorter day, while others want a longer day, but these matters bid fair to be adjusted without a split.

Crow's Nest Pass Company Establishes New Figure in March.

The output of the Crow's Nest Coal Company's mines for the month of March made another new record, totalling 112,000 tons, the first time in the history of the mines that the hundred thousand mark has been passed. The same conditions prevail at all the camps, and the demand is always for more. The total tonnage for the district from Taber to Fernie is now fully 10,000 tons per day.

Immigration.

Seventeen special trains from Halifax and St. John are on their way to the Canadian West with over six thousand immigrants making over 12,000 for the week. About 30,000 immigrants are expected to sail from Liverpool for Canada during the present month.

The decision of the underwriters to make an addition of one per cent. to the insurance rate of 5 per cent. now in force on the lakes above Lake Ontario has brought out a proposition that the vessel which makes no claim for damages under her policy should be entitled to a refund of this extra premium. That recent heavy losses in the last days of the season are responsible for the increased charge is indicated by the fact that the underwriters have practically decided to restrict the sailing date to November 30th. The refund proposal is favoured by prominent underwriters, with the conditions that a substantial proportion, probably 25 per cent. of the refund, go to the master or executive officers of the ship by way of bonus, thus not only rewarding those directly