

The Trust and Loan is the pioneer mortgage loan company of Canada, and judging by the large amount it has on mortgages in the Northwest, the farmers must appreciate the advantage of having the help of a company, both honourable and liberal in its dealings.

FIRE IN A SPRINKLERED RISK.

By a fire which recently occurred in the warehouse of the Mayfield Woollen Mills Clothing Company, Louisville, damage to the extent of \$350,000 is reported to have been incurred. It is stated that the building was equipped with standard sprinklers, declared to be in order at a recent inspection.

The "Herald" of Chicago, says that there were large lines of insurance carried on the plant, at the rate of 35 cents, and further states that, the burning wool caused dense smoke, and the firemen are said to have simply flooded the building, most of the damage being by water. It is learned the fire in the cellar was confined to a space 50 by 25 feet, and that all the heads in the cellar opened, with very few on the upper floors, and none on the top floor, showing that the fire had not spread that far. The firemen shut off the sprinklers after a time, holding they would damage the stock on the upper floors. Their action resulted in shutting off the sprinklers that were holding the fire in the sub-cellar, and as the smoke continued, the firemen finally resorted to flooding the building.

ROYAL INSURANCE COMPANY.

REINSURES GERMAN OF FREEPORT.

We are officially informed that the Royal Insurance Company of Liverpool, England, has re-insured the business of the German Insurance Company of Freeport, Ill., from noon, November 15, on all policies in force, on which no losses have incurred, to that date.

The German of Freeport was very popular on the Pacific Coast and had a large business there. It operated almost throughout the entire United States. Its premium income in 1905 amounted to \$3,017,035, assets \$6,148,738 and net surplus \$1,952,005.

The San Francisco disaster struck the company such a heavy blow, that it became imperative that the outstanding risks of the institution should be re-insured immediately.

The premium income of the Royal for 1905, in the United States amounted to \$5,270,251, the additional income to be derived from this transaction should give the company a larger income there than that received by any other British Company. As is well known, the Royal is one of the largest fire companies in the world.

BANK OF MONTREAL.

There is always a great deal of interest manifested in the statements of profits and position issued by the Bank of Montreal. It is Canada's premier bank; the people everywhere watch its progress with pride and satisfaction. Besides the interest felt by the shareholders, who are directly concerned in the earnings, a strong interest is taken by the various financial and commercial circles accustomed to scan the horizon for indications of changes in general conditions. The operations of the Bank of Montreal, spread as they are over the whole Dominion, offer a valuable illustration of the state of commerce and trade. On this particular occasion, an additional interest attaches to the statement because of the recent excitement in banking circles over the Ontario Bank failure. The important part played by the Bank of Montreal in preventing a possible crisis is well known. By its action in promptly stepping in and guaranteeing the depositors of the Ontario, and by the action of the other banks who practically joined in that guarantee, all distrust and uneasiness among bank depositors in general was at once allayed, and the general business of the country went forward as usual without a break, even in those localities where the defunct bank played an important part. The method followed by the Bank of Montreal in paying off the Ontario's creditors was to re-discount the good paper held by the Ontario. The failure took place just before the middle of October; and, as the Bank of Montreal statement, issued the 16th inst., is of the date 31st October, the bulk of the re-discounted paper would still be running.

Naturally it finds reflection in a large increase in the Bank of Montreal's "current loans and discounts." As the Bank of Montreal has paid \$150,000 for the good will of the Ontario's business, and as it has taken over practically the whole staff of officers and many of the branch premises, it is to be expected that much of this addition will be permanent; this notwithstanding that strong competition from several other banks for the possession of the good "wreckage" has developed.

The profits for the year were \$1,797,976. In order that they may be compared with previous results the following table has been compiled:

	PROFITS BY HALF-YEARS.		Total.
	Half-year end'g. Apl.	Half-year end'g. Oct.	
1906	\$840,562	\$957,414	\$1,797,976
1905	781,969	856,699	1,638,669
1904	804,833	894,375	1,699,208
1903	917,156
For year ended Apl., 1903	1,609,208

The large accession of business derived from the Ontario Bank would not, of course, have had much effect on the profits for the year just ended, since