BANK CLEARINGS for 1910 are as follows:—

Montreal	$2,088,558,000
Toronto	1,593,954,254
Ottawa	193,714,890

UNITED EMPIRE BANK.—A special meeting of shareholders to approve the agreement for the sale to the Union Bank of Canada of the whole of the assets of the United Empire Bank has been called for 12 noon on Wednesday, February 15, at Toronto.

THE CANADIAN PACIFIC RAILWAY COMPANY'S statement of earnings and expenses for November:—

	Nov., 1910.	July 1 to Nov. 30, 1910.
Gross earnings	$9,413,238.22	$47,082,368.65
Working expenses	5,676,115.96	27,752,194.31
Net profits	$3,737,122.26	$19,330,174.34

In November, 1909, the net profits were $3,692,-337.95. And from July 1 to November 30, 1909, there was a net profit of $16,954,452.91. The gain in net profits over the same period last year is therefore, for November, $44,784.31; and from July 1 to November 30, $2,375,721.43.

Insurance Items.

A LIFE UNDERWRITERS' ASSOCIATION has been formed at Moose Jaw, Sask The officers are: president, A. W. Martin; vice-president, W. Houston; secretary, W. D. McIntyre; Executive Committee, D. R. Bell, J. M. White, and W. P. Hinman.

NATIONAL LIFE ASSURANCE COMPANY.—This company reports that applications were received for new insurance in 1910 for over $4,000,000. The gain on the year in business in force will be about $2,500,000, while the income for the year at $530,-000 shows a gain of about $95,000. The business in force at the end of the year is $12,605,000. No principal or interest on any of the invested funds is overdue or in arrears, and not a dollar of principal or interest has been lost since the inception of the company in 1899.

WITH THE OBJECT of putting a stop to unauthorized insurance, a Bill is proposed in West Virginia which provides that those who take out insurance in companies, not authorized to do business in the State shall pay into the State Treasury a tax on such insurance equal to the amount paid by a company authorized to do business in the State. All fire insurance companies doing business in the State are required to pay to the State Treasury 2 per cent. of the net premiums collected on business done in the State, together with other taxes and license fees including the Fire Marshal tax.

FIRE LOSSES IN DECEMBER.—The losses by fire in the United States and Canada during the month of December, as compiled by the New York Journal of Commerce and Commercial Bulletin, were unusually large, aggregating $21,528,000 as compared with $19,975,500 in December, 1909, and $14,629,750 in the same month of 1908. The fire losses for the entire year 1910 reach the total of $234,470,650, which is some thirty millions over the same charged against 1909, when the record showed $203,649,150 worth of property destroyed. December losses this year were heavy on insurance companies, as a greater portion of the property burned was well covered by insurance.