

"1. The undersigned fire insurance companies doing business in the United States, agree to constitute and appoint for one year from the time of the general meeting at which this agreement is adopted a Committee of Supervision, whose duties shall be to consider the conditions of the fire insurance business in respect to statutory requirements of the various States, expenses of the business and the adjustment of rates, with power within the limits hereinafter provided, and the undersigned companies pledge their support to such committee.

"2. This committee shall number thirty, and shall be selected by ballot at the meeting of the companies at which this agreement is adopted, and it shall appoint its own chairman, vice-chairman, secretary and treasurer, and shall have full power to employ such assistants as may be required in the proper prosecution of the duties assigned it. Expenses to be met by a pro-rata assessment on the fire premiums of the subscribers derived from the territory under supervision.

"3. Such committee shall consist of officers and managers of companies fairly representative of all classes of subscribers, and transacting a general agency business throughout the United States.

"4. The Committee of Supervision shall immediately endeavor, through local boards and other associations, to secure an adjustment of the rates upon such classes of hazards and for such localities as the experience of underwriters during the last five years has shown to be unprofitable."

INTERESTING ARRIVAL FROM SEA.

Local yachtsmen will be glad to hear of the safe arrival yesterday at Rimouski, of Mr. H. C. McLeod's yacht "Gloria." The general manager of the Bank of Nova Scotia, whose fame as a designer of racing craft extends all over the American continent, purchased the "Gloria" in England. Her crew on the voyage across the Atlantic to Halifax consisted of Nova Scotians, the skipper being Captain Ross, who successfully navigated the ten tonner "Uvira" on a similar long journey a few years ago.

The owner of the "Gloria," a thorough yachtsman, acted as his own sailing-master on the passage from Halifax to Rimouski, and his crew are members of the Royal Nova Scotia Yacht Squadron. Although Mr. McLeod states he will use his latest acquisition for cruising only, we would not be surprised to hear of the speedy "Gloria" flying a racing pennant on the waters of Toronto Bay.

WESTERN LOAN & TRUST COMPANY, IN LIQUIDATION.

The National Trust Company, Limited, has been appointed permanent liquidator of the above company. The National was the nominee of the majority of the shareholders, and we are sure that it will do its utmost to deserve the confidence placed in it. We believe this is the first judicial appointment of a Trust Company as liquidator to an insolvent institution.

FIRE AT SOUTHAMPTON, ONT.

The large tannery of Bowman & Zinkan was destroyed by fire on the 1st inst., incurring a loss of about \$110,000.

The insurance loss which is stated to be about \$75,000 is said to be placed as follows: tariff offices, \$30,000; non-tariff offices, \$40,000. Further particulars will appear in our next issue.

MONTREAL CLEARING HOUSE.

	Clearings.	
	\$	
Total for July.....1900,	61,293,298
Corresponding month, 1899,	63,209,368
“ “ 1898,	59,471,947
“ “ 1897,	52,831,204

PERSONAL.

Mr. John Yeadon Ormsby, of Woodstock, Ontario, managing director of the Imperial Registry Company has been visiting Montreal for the past few days.

Mr. E. A. Lilly, manager London Assurance Corporation, has recently returned from a three weeks' trip to Manitoba in the interests of his company. He reports that the wheat crop is not likely to be a good one this year.

Mr. D. R. Wilkie, general manager of the Imperial Bank, visited Montreal last week. In response to enquiries, Mr. Wilkie stated that his son, Lieut. Wilkie, who was invalided from South Africa, being one of the many victims of enteric fever and sunstroke, is in Scotland and rapidly regaining his health.

ACKNOWLEDGMENTS.

*We acknowledge, with thanks, receipt of the Insurance Reports for the States of Maine and Michigan for the year 1899.

NOTES FROM OTTAWA.

The annual informal census of Ottawa has taken place. In other words, the city directory has been issued. It contains 22,850 names, which when multiplied by three gives a population of nearly seventy thousand. The city has only 45 vacant stores and 329 vacant houses. Last year there were 85 vacant stores and 573 vacant houses. The Hull and Ottawa fire has caused a demand for leaseholds, which explains the decrease.

Both Ottawa and Hull are taking action to prevent the recurrence of so serious a fire as we have suffered from. In Ottawa, a civic by-law has been adopted, insisting upon brick buildings in certain sections. The fire department has been supplied with extra hose, and steps are being taken to replace the old engine destroyed during the fire. In Hull the streets are being widened, and five new fire alarms have been put in.

The Bank of Ottawa has been arranged with to supply Hull with funds to rebuild civic buildings and construct new sidewalks. The bank has agreed to advance \$100,000.

The banking facilities of Ottawa have been very importantly augmented by the establishment here of a branch of the Imperial Bank, with Mr. Montague