

Prominent Topics.

The Royal Life Department.

"The declaration of the quinquennial bonus to policyholders of the Life Department of the 'Royal' for the period ending the 31st December, 1909, is expected within the space of a couple of months and it is anticipated that the company will declare the same bonus which it has paid for the past 40 years. Some idea of the indemnity of the cash sum which is likely to be distributed among policyholders on this occasion can be gathered from the amount which was paid to policyholders at the last distribution, namely, \$3,226,000. The company's business in Canada has been growing very steadily during the past few years. In 1905 the new issues amounted to \$278,000, in 1909 policies for \$1,100,000 were issued, and the Secretary, Mr. Howell, reports that business for 1910 is already 50 p.c. ahead of that for the same period of last year."

The Nova Scotia Steel Department.

The fight for the control of the Nova Scotia Steel & Coal Company which resulted in victory for the management at the annual meeting, still goes on and the Forget interests show no signs of accepting defeat. Their every move for securing control is vigorously met by the forces of the management and the struggle is a leading topic of the day. Mr. Forget's demand for a special general meeting to consider the removal of one of the directors from office and to appoint another shareholder in his place as provided for in the by-laws, has been replied to by the Directors repealing the by-law in question. This will have to be confirmed by the Governor-in-Council of Nova Scotia and a hearing has been granted. An amendment to the company's charter is also before the Legislature, and the principle "one man, one vote" irrespective of stockholdings is being asked for. The honours so far lie with the management.

The Price of Peace.

Why should we mourn because glaziers' diamonds, cream of tartar mineral waters, steel fittings, castor oil, oyster shells, whole or crushed; platinum rivets and washers, rochelle salts, natural cut flowers, marble dust, tomato plants, twenty-five kinds of celluloid articles, formaldehyde, clay pigeons, milk of magnesia, and many other articles are now imported into Canada at 17½ instead of 20 per cent. duty? The reduction does not threaten to hurt anybody in Canada very seriously and it is about all that the Dominion is paying for tariff peace.

There is great jubilation in Elk Lake City over the first important shipment of ore from the Montreal River district. The shipment consists of eighteen or twenty tons, half high grade, running about 10,000 ounces to the ton, and half low grade, consisting of silver-shot wall rock, running several hundred ounces. The value of the shipment is estimated at \$56,000. It comes from the Lucky Godfrey claim in Willet Township on the border of James, and adjoins one of the claims of the Diabase Silver Mines Limited, which is owned by Montrealers.

New York Central.

During the present month the New York Central will grant contracts for new equipment which will cost \$33,000,000 on account of which New York Central trust certificates to the amount of \$30,000,000 have been issued. The new equipment will include 214 locomotives, 105 passenger cars and 20,850 freight cars. The pay roll has been increased by \$2,500,000. The certificates bearing interest at 4½ per cent. are to be sold at not less than 97.

Quebec City Council Want Rates Reduced.

We understand that a committee has been appointed by the Quebec City Council, with the object of trying to get the fire insurance rates, at present prevailing in that city, reduced.

Fire underwriters state that the present position in Quebec, with regard to rates, is largely due to the unreliable conditions of the waterworks. By the fire which occurred there last October, the property loss amounted to about \$1,000,000 while the insurance companies were liable for nearly \$500,000. On that occasion the efforts of the fire brigade, to fight the fire were far from satisfactory, largely owing to the waterworks.

Protectors Underwriters of Hartford, Conn.

We understand that the Protector Underwriters, whose policies are guaranteed by the Phoenix of Hartford, are about to enter the Canadian field, and arrangements have been made, whereby the business will be conducted under the management of Mr. J. W. Tatley, who is also manager for Canada of the Phoenix. The annual report for 1909 of the latter, shows the substantial increase in assets of \$1,107,152. The total assets being \$9,941,424.

German Labour Troubles.

Germany has troubles of its own. The Socialist Federation of Trade's Unions has rejected the wage tariff drawn up by the Builder's Union and it is expected that 350,000 men engaged in the building trade will go on strike. This promises to be the greatest building trade strike that ever occurred in Germany.