A United States bond house writes *The Monetary Times* as follows:—"By reason of the fact that Canadian debentures are not exempt from federal income tax, we have found them rather unpopular."

The Farmers Union Mutual Fire Insurance has just been organized at Empress, Alta., with Mr. W. Engelbrecht as secretary-treasurer. The company will write only farm business. It has about $100,000 insurance in force.

NORTH AMERICAN ACCIDENT COMPANY

A satisfactory year's operations was enjoyed by the North American Accident Insurance Company in 1914. According to the only figures available at present, the premiums written totalled $225,213. The assets as at December 31st, 1914, were $255,213; and the liabilities, including capital stock, $182,338. The following directors were elected at the recent annual meeting: Messrs. Douglas K. Ridout, Toronto; Rufus C. Holden, Montreal; A. E. Dyment, Toronto; Chas. F. Dale, Montreal; Frank W. Baillie, Toronto; J. J. Meagher, Montreal; W. Parkyn Murray, Toronto; Gerald W. Birks, Montreal; W. S. Dresser, Montreal; W. T. Bradshaw, Toronto; J. D. Montgomery, Toronto; and W. D'E. Strickland, Toronto.

The officers of the company are as follow: Messrs. Douglas K. Ridout, president; Rufus C. Holden, A. E. Dyment, vice-presidents; Chas. F. Dale, managing director; P. W. Peacock, secretary-treasurer; and Howard E. Ridout, assistant manager.

SECURITY LIFE INSURANCE COMPANY

The Security Life Insurance Company's annual returns show that the subscribed capital of the company amounts to $547,500 and the uncalled capital approximates $447,056, this latter being the company's largest asset. Other assets include premium on stock due, $53,527; government deposit, $54,069, less $7,602 for fluctuation of securities; cash in hand, $23,468, the total assets being $599,953. The cash statement shows an income of $98,760, which is $32,217 in excess of the expenditure of $20,161. This is made up of head office expenses, $13,864; commissions, $8,369; agents' advances, salaries, etc., $18,450; branch office expenses, $2,399; claims, loans and surrenders, $3,298; various management and operative expenses, $20,161. This company, *The Monetary Times* understands, will probably be merged shortly with the Sterling Life Insurance Company, of Toronto.

LARGER CAPITAL FOR COMPANIES.

The Paterson Manufacturing Company, Limited, with Dominion charter, has increased its capital stock from $50,000 to $500,000 and the following companies have also made increases:—The St. Simeon Lumber Company, Limited, with Dominion charter, from $290,000 to $500,000; Security Storage Company, Limited, with Ontario charter, from $40,000 to $100,000; Chapples, Limited, with Ontario charter, from $50,000 to $150,000; the Massicotte and Tremblay Company, with Quebec charter, to $100,000.

The Palmer Perchlorate Power Company of Canada, Limited, with Dominion charter, has decreased its capital stock from $2,000,000 to $600,000.

Application is being made by the following companies with Manitoba charter, to increase their capital stock:—Winnipeg River Railway Company, from $50,000 to $500,000; General Assets and Agency Corporation, Limited, from $95,000 to $550,000.

The following companies have changed their names:—D'Allaird Rettie, Limited, with Dominion charter, to that of Rettie and Smith; the Standard Cloak Company, Limited, with Ontario charter, to that of Standard Ladies Wear, Limited; Macdonald Chapman, Company, Limited, with Manitoba charter, to that of Macdonald Chapman, Limited; the Securities Storage Company, Limited, with Ontario charter, has changed its name to that of Security Storage, Company, Limited.

The Fort Qu'Appelle Townsite Company, Limited, with Saskatchewan charter, is dissolved.

The following companies with Saskatchewan charter, will be dissolved three months from January 15th—Raymond Comrie Lumber Company, Limited; R. W. Cumming and Company, Limited.

Application is being made by Evans-Coleman, Limited, with Manitoba charter, to change its name to that of A. A. Evans, Limited.

The British Columbia Pottery Company, Limited, with British Columbia charter, has been incorporated as a limited company.

The Rolls-Royce, Limited, with Ontario charter, has been licensed to do business in Ontario.