

When money is so much needed in New York banks, does it not seem strange to read such news as: "up to the close of business yesterday, the banks New York) had lost to the Sub-Treasury \$2,584,000?" A large part of this represented customs payments. When the Treasury is gorged with useless gold why cannot the banks be allowed to retain the money payable for taxes as a deposit at credit of the Treasury? The United States Government seems to regard the chief banks of that country as unworthy to be trusted with its funds, so it locks them up and creates an artificial scarcity of money, much to the disturbance and injury of business.

A new bank is being organized for Manitoba and the Northwest to be known as the "Northwest Bank of Canada." The capital will be \$1,000,000, the stock to be issued at 150, so that a Rest will be created of \$500,000 to commence with. A number of prominent men in the Northwest are associated with this enterprise.

The Metropolitan Bank, Toronto, will open a branch in this city in the near future. An assistant general manager has been appointed who will commence his duties early in 1903.

Notes and Items.

At Home and Abroad.

A PROVIDENT MOVE.—The Provident Savings Life has insured the Southern Union Life of Tennessee.

OTTAWA CLEARING HOUSE.—Total for week ending December 4, 1902.—Clearings, \$2,034,676; balances, \$509,275. Corresponding week last year, clearings, \$2,189,475; balances, \$695,076.

AN ANNEX TO SICKNESS INSURANCE.—It is proposed to insure persons against loss incurred by a surgical operation. The scheme provides for free treatment at a hospital, or, to a certain sum to cover loss of income, medical attendance, etc., caused or necessitated by a surgical operation.

A CITY WEEKLY TRADE PAPER, last week, published, without acknowledgment a paragraph taken from this journal, giving news regarding the output of gold in the Yukon, the details of which had cost us some trouble to collect and for which we were indebted to private sources.

RESISTED ASSESSMENTS.—A policyholder in the Mutual Reserve, in 1898, refused to pay his assessments, pleading that they were excessive and unlawful. After prolonged litigation in the American style of years of delay a judgment has been given in favour of the Mutual Reserve.

STAND-PIPES OUTCLASS HOSE.—The efficiency of stand-pipes for high buildings was recently tested in New York. The firemen pump 40,000 gallons of water through the pipes reaching the top of a building 304 feet high, demonstrating the ability of the department to combat fires in the upper stories of the highest buildings in the city.

COLOSSAL LIFE POLICY.—The Mutual Life Insurance Co. of New York, has received a check for \$75,546 from H. E. Cary, of Salt Lake, Utah, as a single premium for insurance protection and immediate income. One provision of the contract is that Mrs. Cary shall receive a yearly annuity of \$2,500 during her life.

CHANGE FOR THE BETTER, WE HOPE.—One of the largest fraternal societies in Canada, certainly the most aggressive and most boastful, is reported to be contemplating a change in its management. The constant bombarding of the press seems to be alarming its conductors and awakening them to the dangers of the assessment system and lavish expenditures.

CRANK LIFE INSURANCE.—The latest in crank schemes is the Christian Fraternal Union of Topeka, organized to provide insurance for Christian people who are also total abstainers. By what tests the management will discover whether an applicant is a "Christian" according to the company's standard it will be interesting to have revealed.

A PENITENT INCENDIARY.—The Lapeer County Farmers Mutual Fire Insurance Company of Lapeer, Mich., has received \$1,908 conscience money from a farmer who said he hired a man to set fire to his barn while he was away from home. The penitent stated that he raised the sum required to make restitution by mortgaging his farm. He also said that he had figured in the interest from the day the cash was obtained until the date of its return.

A COMMENDABLE SCHEME.—The Equitable Life, of New York, propose to write \$1,000 upon the life of each of its home office employees and pay the premiums so long as the insured continues in its employ. Half the face of the policy will be paid on the death of the insured to any beneficiary whom he may name, and the other half will go to a pension fund for employees who grow old or infirm in the company's service.

FALLS AND ACCIDENT INSURANCE.—Accident insurance ought to be booming in this city, though it would not be very profitable to the companies while present conditions last. Quite a number of broken limbs and severe contusions have occurred already, owing to falls on our icy sidewalks. If an alderman or police captain were to break his leg, or fracture his skull, which some say, however, is impossible, by a fall from this cause, the authorities might thus have their attention drawn to there being a by-law in force intended to prevent such accidents.

CANADIAN PACIFIC RAILWAY LAND SALES.—The "Railway and Shipping World" gives the following returns:—

	Acres.		Amount.	
	1902.	1901-02.	1902.	1901-02.
July	155,344.93	49,032.96	\$562,876.50	\$154,646.81
Aug.	130,723.83	50,747.82	473,064.85	165,871.16
Sept.	145,535.83	60,060.46	542,811.11	197,057.61
Oct.	270,616.23	150,572.96	952,645.35	465,655.62

702,220.82 310,471.20 \$2,531,397.81 \$973,230.23

The extent of land sold by the C. P. R. in four months of this year is extraordinary, 702,220 acres, as compared with 310,471 last year in same period, the purchase money being \$2,531,397, against \$973,230.

THE DOMINION COAL CO. announces a half-yearly dividend of 4 per cent. on the preferred, and a quarterly of 2 per cent. on the common shares, payable 1st January next. The earnings for 8 months of this year are reported to have been \$1,634,000, which was more than enough for the entire year's dividend, at 8 per cent.