per annum. For this purpose and to provide additional working capital the company will create and issue £300,000 5 p.c. debenture stock.

Queenstown versus Fishguard.

Irishmen are not going to give up the position of Queenstown as a port of call to Fishguard without a struggle. This week a deputation waited upon Mr. Herbert Samuel, the new Postmaster-General, to ask him to use his influence with the Cunard Company to induce them to call at Queenstown with their mail steamers both outward and homeward. The Postmaster-General was sympathetic in a non-committal way. By Fishguard, he pointed out, the mails arrive in London 3¾ hours earlier than formerly which means the difference between catching the night mail out of London on Mondays or waiting till the following morning, while the intermediate White Star and Cunard boats, which will continue to call at Queenstown, carry a much larger proportion of the Irish mail than the fast boats. However, he thought something might be done to arrange that, when, as on certain days occurs, two fast boats leave New York simultaneously one of them shall call at Queenstown. It is much to be feared that anything the Postmaster-General may do in this direction will have very little effect in satisfying Irish wishes. Irishmen will only be satisfied when every mail-boat, outward and homeward, is compelled to call at Queenstown-willy-nilly.

German Banking.

The German banks, whose newly issued reports are being widely advertised in London this week, appear to have had a very good year. Three of the leading banks, the Deutsche Bank, the Dresdner Bank and the Disconto Genellschaft declare dividends larger by half to one per cent. than those of last year. German commerce was not apparently very enterprising last year; of the 150 millions of new capital raised in the Fatherland, one-third was for government loans; another third for municipal loans and mortgage bank bonds, leaving only a third for home and foreign businesses of a miscellaneous description. The banks have again been very active in stock-dealing operations and in furthering German enterprise in foreign countries.

Big Loss for Lloyds.

The loss of the liner "Pericles"—a fine vessel of 10,000 tons built in 1908 by Harland and Wolff—is something of a facer for Lloyds. The ship herself was insured for £225,000; and with the valuable cargo which, it is surmised, was on board underwriters will feel lucky if they get out under £500,000, and possibly the loss may go over that. Just at a time when business was improving the loss comes as a particularly unfortunate one.

The results of the second audit at Lloyds under the scheme initiated by the committee about 18 months ago have now been posted up. They are described as entirely satisfactory, almost every underwriter and syndicate submitting their accounts for scrutiny and all thus acting passing the test.

METRO.

London, 2nd April, 1910.

Personals

MR. F. W. PACE, Winnipeg, superintendent of the Liverpool & London & Globe Insurance Company, was in Montreal this week. He speaks very enthusiastically of the outlook in the West. He states that seeding was commenced three weeks ago. Good crops are expected for the coming harvest and there is a large increase in area under tillage. 500,000 new settlers are expected throughout the Western provinces this year.

Mr. Pace has been granted two or three months leave of absence, and will sail by the SS. Baltic on Saturday for the Old Country. He will be accompanied by his family and will, no doubt, enjoy his first holiday since entering the service of the company eight years ago.

MR. MUNRO CHARLES ROSS, for many years chief accountant at Montreal of the Commercial Union Assurance Company, Limited, recently resigned his position and will in future reside in Vancouver. On the eve of his departure, Mr. Ross was the recipient of an illuminated address from his office associates and was presented with a very handsome gold watch, suitably engraved, on behalf of the manager, agents and staff as a token of their esteem.

MR. H. RUSSELL POPHAM, who for the past 19 years has been Montreal District manager for the Federal Life, has resigned that position to accept the appointment of manager for Province of Quebec for the Home Life Assurance of Canada, with Head Quarters at Montreal.

The Home Life has been established here for a number of years and has a considerable amount of business in force in this province which will be, no doubt, matrially added to as a result of Mr. Popham's appointment.

MR. ARTHUR WORLEY, of Liverpool, England, secretary of the Accident department of the London & Lancashire Fire Insurance Company, spent a few days in Montreal this week. Mr. Worley is on his return from a visit to the different branches of his company throughout the world.

MR. D. WEISMILLER, managing director London Mutual Fire Insurance Company, will sail for England next week. He will visit France and Germany before his return to Canada.

MR. J .K. MCCUTCHEON, managing director Home Life Association, Toronto, spent some days in the city this week in connection with the business of his company.

MR. W. F. SMITH, inspector Royal Victoria Life, is visiting Winnipeg, and one or two other important centres in the West in the interests of his company.

MR. P. L. LUKIS, of Lukis, Stewart & Co., insurance brokers, Montreal, will shortly leave for England. He will be absent about three months.

MR. J. W. MACKENZIE, manager for Canada, Maryland Casualty Co., is at present enjoying a three months' holiday in the Old Country.