

FINANCIAL AND INSURANCE NOTES.

The average profits of our banks last year was 16.62 per cent on paid up capital. The year previous it was 14.93 per cent.

An important delegation this week urged the Provincial Government to appoint a fire marshal for Ontario.

A London special says a great coal strike involving 1,000,000 men will begin March 1. The miners demand a minimum wage scale.

The Equitable Life have planned to sell their old site, valued at \$15,000,000.

The imports of gold by India in 1911 were \$104,547,210, by far the largest ever reported.

The North-West Fire Insurance Company has been licensed to transact, throughout Canada, fire insurance.

The Grand Trunk Pacific will erect at Fort William a 32,000,000-bushel elevator.

The Western Empire Life Assurance Company has been registered in Saskatchewan.

Earl Grey has become chairman of the British Bank of Northern Commerce. The capital is \$10,000,000.

What Canada lost through rejection of reciprocity with the United States is to be the subject of an investigation by a special committee of the Canadian Senate.

The United States produced in 1909, 1,055,764,806 pounds of tobacco, against 868,112,865 in 1899.

The English press calls attention to the enormous coal resources of the United States, and says that, though the cost is about \$1.25 a ton in freight rates, large amounts will be imported to Great Britain if a strike occurs.

Cotton exports from the United States in 1910 were valued at \$450,447,243, against \$417,390,665 in 1909.

Great Britain and France are planning a chain of wireless stations around the world. Germany will connect Berlin with its African colonies and Pacific Possessions.

Twenty-eight thousand motor cars were registered in the United Kingdom during the twelve months ended June 30th, of which 18,000 were of British manufacture.

The financial loss due to the textile strike at Lawrence, Mass., reached \$1,000,000 Feb. 11th.

Canada's fire loss last year was \$21,459,575, or \$3.02 per capita.

The Canadian Pacific Railway is planning a new terminal at Winnipeg for through freight, which will cost about \$7,000,000.

Over \$20,000,000 worth of automobiles were exported from the United States in 1911.

The average profit to manufacturers of high-grade typewriters is from \$10 to \$12.

Immigrants into Canada in 1911 totalled 350,000, an increase of 40,000 over 1910.

Editor Paish, of London "Statist," declares there will be a second reduction in the Bank of England rate in a few weeks.

Forty-seven new town-sites on the Grand Trunk Pacific Railway are to be put on the market by the Transcontinental Townsite Company this year.

The year 1911 was the best in trade records of the United Kingdom. Imports amounted to \$3,311,941,226, and exports to \$2,210,765,592.

The "cost of living" according to Bradstreet's, is with but two exceptions, the highest in 20 years.

It is claimed that \$100,000,000 of \$400,000,000 which New York spends annually for food goes to middlemen, and that \$100,000,000 is wasted in excessive cost of distribution.

The number of casualties on the State railway system of France for the years 1905-1909 was 158 per million passengers, compared with .79 average of four other systems under private ownership.

The average steel mill employee in South Chicago supports a family consisting of himself, wife and three children, on \$629.48 a year.

The final census figures give the population of the Dominion as 7,203,837.

Canadian banks opened twenty branch offices and closed five in January.

The bill incorporating the Bank of Saskatchewan has passed the Banking Committee.

At the close of 1910 Argentina had 17,325 miles of railway lines, the capital employed being \$900,430,000 gold.

At the annual meeting of the Travellers' Life Assurance Company of Canada, Mr. Samuel Carsley, of the firm of S. Carsley & Co., was elected a director.

Germany's naval budget has increased in nine years from 194,000,000 marks to 434,000,000 marks.

The Dominion Bond Company, Limited, will increase its capital stock from \$250,000 to \$500,000.

Mr. Alfred McDougall, formerly manager for Canada of the British Empire Mutual Life Assurance Company, has been appointed accident manager of the Phoenix Assurance Company, of London.

The German postal system earned in round figures \$21,000,000 over and above the cost of administration during 1911.

More than \$14,500,000 was spent in anti-tuberculosis work throughout the United States during 1911.

Buenos Ayres has planted along its streets and over its parks no less than 142,000 shade trees within the last ten years.

The cost of the Grand Trunk Pacific from Moncton, New Brunswick, to Winnipeg, a distance of 1,804 miles, will be \$143,000 a mile. Interest is guaranteed by the Canadian Government for the first ten years.

A contract for sixty-five new cars, making one hundred in all, that have been ordered by the Montreal Tramways Company since the beginning of the year, has just been given to the Canada Car Company.

BONUSES TO PUBLIC UTILITIES.

(From Greenshields & Co.'s Market Letter.)

THE experience of the past few years demonstrates that, everything considered, it is better to be a shareholder of a public utilities concern than of any other. It is figured that the rights on the new stock issue of Winnipeg Electric Railway—being one in two—should be worth \$55. Shareholders of the company have been participating in the prosperity and growth of the city of Winnipeg as have the shareholders of most other electric railways, such as Ottawa, Toronto and Montreal, in the growth and prosperity of those cities. It is not long since Winnipeg gave a bonus in a new stock issue and only shortly thereafter the dividend was increased to 12 per cent. from the previous 10 per cent. During the past year Toronto gave not only a bonus in stock but an increase in dividend. Ottawa made a division of something of the same kind, and the shareholders of Montreal Street Railway in the recent re-financing were well treated and the end is not yet.

NEW TRUST COMPANY.

THE International Trust Company, Ltd., has been formed with a capital of \$1,000,000 and headquarters in Montreal. The incorporators are A. L. Hamilton, of the Canadian Bank of Commerce, at Quebec; William Davidson, Quebec; A. J. Gorrie, Quebec; George Harold Doble, and Edward Slade.