

exercised by its Canadian Manager, Mr. H. M. Blackburn, who has also succeeded in keeping losses and expenses to a very moderate figure. Mr. Bamford, who represents the Sun Insurance Office in this city, has recently opened an attractive office near the St. Lawrence Hall.

#### THE NEW PRESIDENT OF THE MOLSONS BANK

Mr. William Molson Macpherson was recently elected President of the Molsons Bank, in succession to the late Mr. J. H. R. Molson. Mr. Macpherson is the son of the late Senator, Sir David Lewis Macpherson, K.C.M.G., who, for many years, was a Director of the Molsons Bank, in the affairs of which he took a very lively interest, as he did also in Canadian banking generally, having actively shared in the work of framing the banking laws of the country, as a Legislative Councillor before, and a Senator after, Confederation. The late Lady Elizabeth S. Macpherson, mother of the new President, was a granddaughter of the late Honble. John Molson, from whom he takes one of his baptismal names. Mr. W. Molson Macpherson has had considerable business experience in connection with the shipping interests of this port and Quebec. He is known to have given careful attention to banking matters as a Director of the Molson Bank. The new President is very highly respected by the business community in the chief cities of Canada, and where best known is most esteemed. By natural inclination, arising from inherited ideas, strengthened by observation, Mr. Macpherson is cautious, and prudent, qualities of especial value in the dignified office to which he has been elected, and which he will very worthily fill.

#### THE NATIONAL ASSURANCE COMPANY.

In this issue we publish a full report of the National Assurance Company, of Ireland, and balance sheet for 1896, upon which we have already made some brief comments. The death of Mr. Harold Engelbach in Sept., 1896, caused a vacancy which was filled up by Mr. C. Chevalier Cream being appointed Manager and Secretary, Mr. Cream having been over twenty years with the North British & Mercantile Insurance Company. As usual with newly appointed managers, the business was pruned down by cancellation of unprofitable risks, a policy which will doubtless show good results in the long run, although it reduces the business temporarily. As each policy-holder is directly interested in the Company he patronizes selecting its risks with sound judgment, the weeding out process carried on last year by the National Assurance Company will meet with the approval of all interested in its welfare. The Company is in possession of Assets amounting to \$12,805,000, of which \$5,338,000 is a Reserve Fund of its Fire Department. The National of Ireland, under Mr. Hinshaw's management in Canada, has increased its premium income since 1892 from \$90,476 to \$131,701, an in-

crease of \$41,225, while its losses in the same period increased only from \$61,713 to \$77,208, an increase of \$15,495. In 1896 the Canadian losses were only 58.62 per cent. of the premiums, a percentage the Company, and others, would like to realize on its, and their total business. We beg to repeat our best wishes for Mr. C. Chevalier Cream having a very prosperous career as Manager and Secretary of the National of Ireland, the interests of which we can assure him are well looked after here by Mr. Mathew C. Hinshaw.

#### FIRE LOSSES IN CANADA FOR MAY, 1897.

DATE 1897.	LOCATION.	RISK.	TOTAL LOSS.	INSURANCE LOSS.
May 1	Dunnville.....	Grist Mill.....	\$3,000	\$1,500
2	Montreal.....	Brewery.....	5,600	5,600
3	Winnipeg.....	Printing Office..	2,500	2,300
2	Tp. Durham.....	Farm Bldgs.....	1,000	1,000
2	Coaticooke.....	Dwelling.....	2,000	1,000
3	Kentville, N S....	Commere'l Bldk..	12,000	8,200
4	Simcoe.....	Stores.....	2,500	1,000
4	Montreal.....	do.....	7,000	7,000
5	do.....	Meat Packers....	20,000	17,000
5	Glen Allan.....	Saw Mill.....	1,000	Nil.
5	Belleville.....	Dwelling.....	3,500	2,000
6	Montreal.....	Pottery.....	7,000	4,000
6	Whitewater.....	Elevator.....	7,000	5,000
6	Gaspé.....	Dwelling.....	5,800	5,800
8	Montreal.....	Store.....	70,000	70,000
8	Chesley.....	Tannery.....	10,000	8,000
7	Ridgetown.....	Stores.....	5,000	4,100
10	Sherbrooke.....	Church.....	2,500	2,500
14	Haycraft.....	Elevator.....	10,000	8,000
5	Tp. Huntingdon..	Barns.....	1,000	1,000
15	Montreal.....	Storehouse.....	2,500	2,500
16	do.....	Stores.....	18,000	18,000
15	Thurso.....	Shops & Dwlg..	15,000	10,000
17	Toronto.....	Store.....	1,500	1,500
18	Montreal.....	Stores & Dwlg..	8,000	2,000
18	Tp. Kitley.....	Farm Property..	2,000	1,000
18	Trenton.....	Dwelling.....	1,100	1,100
20	Toronto.....	Stores.....	300,000	300,000
do	do.....	Lumber & Plan ing Mill.....	5,000	2,000
22	Halifax.....	Clothing Factory	100,000	33,000
27	Hamilton.....	Foundry.....	1,600	1,600
30	Calgary.....	Hotel.....	5,000	3,000
	Toronto.....	Store.....	1,000	1,000
	Moncton.....	do.....	6,000	5,500
31	Carberry.....	Elevator & Mill	50,000	15,000
29	Alvinston.....	Stores.....	4,500	3,000
30	Cobocouk.....	Store.....	5,000	4,100
Totals .....			\$704,900	\$559,500

Add 20 per cent. for unreported losses and losses under \$1,000.....	\$ 140,920	\$111,900
	\$845,520	\$671,400

#### SUMMARY FOR CORRESPONDING MONTHS OF 1897, COMPARED WITH 1896.

	1896.		1897.	
	Total Loss.	Ins. Loss.	Total Loss.	Ins. Loss.
For January.....	\$ 422,400	\$ 267,880	\$ 1,027,280	\$ 852,380
" February.....	378,480	288,720	576,000	577,160
" March.....	418,200	202,080	266,040	218,800
" April.....	603,840	308,000	311,840	336,600
" May.....	1,098,240	600,840	345,520	671,400
Totals.....	\$3,011,160	\$1,854,120	\$3,426,640	\$2,456,440