

way to aid an enemy if his sense of justice called for it.

One who joined him in the *Monitor* office more than twenty-eight years ago, and who has ever since been closely associated with him in his work, writes that he cannot recall a single unpleasant word towards himself or one which would pain a sensitive nature. If dissent or disapproval was suggested, it was in a tone and manner that left no wound. Commendation, on the other hand, was measured out with a generous hand. In one respect continued contact with such a man had its drawbacks. One insensibly learned to lean on that strong support and shift responsibility on those broad and willing shoulders.

His letters to agents from "The Patriarch" had already been a familiar feature of the *Monitor* when he took it in charge. He at once decided to enlarge its scope by making it the centre of a general insurance publication business, and his own Book of Forms and Agents' Instruction Book headed the list, which rapidly grew in size. Twenty-three years ago the *Insurance Law Journal* was added to the list, and later on he organized the Underwriters' Protective Association. From the start he conceived a high ideal for his new field of labor and steadfastly adhered to it. Insurance journalism at that time had comparatively few representatives. The *Monitor* was the oldest of them all. Mr. Hine determined it should be a trade journal in the fullest sense of the term, a practical aid to the advancement of the business. He disdained to solicit custom except as he believed he could render a *quid pro quo*. Neither the giving nor refusing of patronage was allowed to influence his pen. His aim was to educate and to promote the best interests of sound underwriting. That which, in his judgment, was unsound found him an uncompromising foe. He refused to regard himself simply as a journalist. First and foremost he was an underwriter whose professional knowledge and skill he devoted to his associates through the medium of the press. This was the position which he jealously insisted on maintaining. He was mortal and at times impulsive. Like all mortals he made mistakes, but they were errors of the head not of the heart. He will be missed at the various conventions where he was a familiar figure, and where his addresses and papers were usually a part of the proceedings; he will be missed by that large circle of friends in the business who knew him so well; he will be missed in all the important business and social relations which he sustains to so many interests. But most of all will he be missed by those many mourners, who, forgetting the intellectual attainments of the man, can only feel that his great and pure and kindly heart has ceased to beat.

To his sorrowing widow the memory of so loving and so distinguished a life-partner will be a consolation. To his sons it will be a pride and inspiration to remember so beloved a father. To the family we tender our sympathetic condolences, as we truly share their sorrow.

FINANCIAL ITEMS

Chicago will levy about \$23,000,000 of taxation this year. The assessable property amounts to \$250,000,000.

The Identification & Protective Company of Canada seeks incorporation for business of identifying and assisting persons when away from home. Capital \$10,000.

The taxes of the City of New York will be 45½ millions for current year. The real and personal property is valued for assessment purposes at \$2,160,000,000. The interest on the city debt is \$5,650,000.

Bank Dividends—The following dividends have been declared for current half year:—

Bk. of Montreal.....5 per Ct.	Bk. of Hochelaga...3½ per cent.
" Commerce...3½ "	Ontario Bank.....2½ "
Traders.....3 "	Jacques Cartier...3 "
Standard.....4 "	Ville Marie.....4 "
Hamilton.....4 "	Nationale.....2½ "
Dominion (qrlly)...3 "	

The Western Bank of Canada held its annual meeting at Oshawa, on 14th April. The net profits of past year were \$38,511, over 10 per cent. on capital. There were two half-yearly dividends of 3½ per cent. paid out of this, \$7,000 added to Rest, and \$20,000 written off past due bills account. The Rest now stands at \$112,000, close upon 30 per cent. of the capital. The Western is doing very well under management of Mr. T. H. McMillan.

The Toronto Street Railway earnings and expenses for March, 1896 and 1897, were as follows:—

Gross earnings 1897.....	\$79,746
Gross earnings 1896.....	74,149
Increase.....	\$ 5,207
Operating expenses 1897.....	\$43,058
Operating expenses 1896.....	44,438
Decrease.....	\$ 1,380

Comparison of earnings and operating expenses for the three months ending March 31, 1897, with corresponding period of 1896:—

Earnings 1897.....	\$226,064
Earnings 1896.....	222,295
Increase.....	\$ 3,769
Operating expenses 1897.....	\$124,591
Operating expenses 1896.....	130,315
Decrease for 1897.....	\$ 5,924

Increase net revenue for three months, \$9,604.06.

The Canadian clearing houses show returns for the week ended with April 22nd, 1897, compared with those of the previous week as follows:—

CLEARINGS,	April 22	April 15
Montreal.....	\$ 9,359,845	\$ 9,757,321
Toronto.....	5,200,652	6,492,484
Halifax.....	987,613	1,342,915
Winnipeg.....	842,051	954,497
Hamilton.....	591,046	537,007
St. John.....	456,559	501,417
	\$17,440,766	\$10,645,641

Aggregate balances this week, \$2,423,837; last week, \$3,235,221. The Montreal statement for 20th April, shows the clearings as \$10,624,511, which is within a few dollars of same week in 1896, and 1895