NEW BRANCH BANKS.—The Ontario Bank has opened a branch at the corner of Yonge and Carleton streets, Toronto, under management of Mr. G. G. Adam; also one at Collingwood, under management of Mr. Jas. Morris.

The Bank of Nova Scotia, has opened a branch at Sydney Mines, N.S. The Bank of Montreal is about to open an office at Collingwood.

THE KNIGHTS OF PYTHIAS, says "The Review," afford "one more proof of the utter failure of assessment insurance. The old members are forced out, and there are lots of new members coming in, who, as they get old, will, in their turn, be forced out. A continual influx of new blood is necessary to pay a portion of the claims of the old members, but it will only pay a part, not all."

THE ENDOWMENT TEA CO., LTD., has been registered with a capital of £2,000 in £1 shares. The objects are stated to be the carrying on the business of wholesale and retail provision merchants, grocers, tea dealers, preservers, packers, planters, dealers in live and dead stock, dairymen, insurers, insurance brokers, financiers, etc. Ye gods! what a mixture!! says "The Commercial World."

A SANATORIUM for consumptives is being built in Delamere Forest, Lancashire, by Mr. W. J. Crossley, of Manchester, at a cost of $350,000. Dr. Ransome, an eminent physician, said when the foundation stone was laid: "I do not hesitate to say that consumption was a disease that ought not to exist at all, it was preventible and ought to be prevented."

THE DANGER TO POLICYHOLDERS of effecting insurance through agents not formally authorized was shown by a recent case in England, where the owner of a valuable horse insured it and paid the renewal premium. The horse died and, suit being brought to recover amount of the policy, it was proved that notice of renewal had not been given as the policy required, and the person who received the premium was not the accredited agent of the company.

TO UNSKILFUL NAVIGATION was attributed the accidents in the St. Lawrence by the commission appointed to investigate the question. Confirmatory of this, Captain Slater, of H. M. S. flagship "Ariadne," stated at the court of inquiry that he himself had brought the "Ariadne" up the river without any pilot. The Admiralty notice for the guidance of naval officers stated that pilots were not necessary for warship coming up the St. Lawrence, and that the river was well lighted and well buoyed. In this opinion Captain Slater coincided, and stated that the "no pilot" recommendation was now embodied in the station order book of the Admiralty.

THE BRITISH GOVERNMENT'S AGREEMENT with the Cunard Steamship Company and the Morgan combination will, says the "Canadian Gazette," give two or three points to the negotiators for the Canadian Fast Atlantic Service. They will note in the first place that the Cunard Company is under compact to build two vessels of from 24 to 25 knot speed. That is the standard which the new Canadian service must reach if it means to take the fullest advantage of Canada's geographical position. The Canadian negotiators will also note that the British Government, in addition to a subsidy of £150,000 to the Cunard line, agrees to lend the money for the construction of the two new vessels at 2¾ per cent. interest, the loan to be repaid by annual instalments extending over 20 years. If Anglo-American shipping owners are to be thus enabled by the British Government to obtain their money at the lowest market rates, can similarly favourable terms be denied to an Anglo-Canadian combination?

Correspondence.

We do not hold ourselves responsible for views expressed by correspondents.

TORONTO LETTER.

An Excellent Agency Field—Good Prospects for Young Men—City Hall Claim for Damage by Lightning—Our New Market Hall—A Building with a History—Sympathies.

DEAR EDITOR,—It is no secret that the growth of the Northwestern portion of Canada, especially those sections of it noted for wheat growing and cattle raising, is most marvellous. With the gathering and marketing of this season's bountiful crop, another substantial addition to the increasing wealth of the inhabitants of this favoured portion of our Dominion is recorded. It has been frequently remarked that the fire insurance agents of Manitoba and the Northwest generally, have rather a good thing in their hands when they control the fire insurance business up there. This is, of course, in comparison with their eastern brethren, who do, it is said, infinitely more work for less remuneration than the aforesaid gentlemen. In the older cities and localities where fire appliances have brought down the rates to a low figure, it is just as difficult (perhaps more so), and needs just as much work to get risks as anywhere else, but the premiums being smaller the remuneration for the work done received by the agents is far less. The agent, therefore, with some good large companies at his back, with large liberty as to writing grain policies in the Northwest must have a satisfactory position, this year especially so, for I read that 150 new elevators were erected in that country, and, if so, it is certain they would all be of large capacity, and the insurance of them and their valuable grain contents would represent a large sum. In this connection it is not unreasonable to surmise that the Insurance Companies doing business in the Northwest find in that field the most profitable returns for their fire underwriting in Canada. One could wish that the figures were forthcoming yearly, showing net results of companies as a whole, in each Province of the Dominion, but naturally this measure would be objected to. It would be so interesting to see where the money was made or lost. Ambitious, energetic, young insurance men, having patience and perseverance and other necessary equipments, natural or acquired, would do well I think in that quick, moving progressive land that we call the Northwest.

The City Hall having recently sustained damage occasioned by lightning striking the tower, amounting to some $1,000, a meeting of companies was held to-day in the Board Room to discuss the settlement of this claim. From what I can learn only two companies are liable for such a loss, all others if they pay, will do so as an act of grace. No doubt they all will pay, but they just had a formal meeting to place themselves I suppose on record as gracefully assenting to a payment for which they were not legally liable, and consenting to an act that was not to form a precedent.

Our new Market Hall, almost a rival to our City Hall as regards disputations and wrangle and difficulties in erection, is just completed, and is to be rated. Of large area, and of open construction, resembling a large skating rink, but built as much as possible of non-combustible materials, it looks like a building that should command a low rate.

A building with a varied history, now in a fair way to prove a permanent and satisfactory addition to our manu-