

Jones, who has been fourteen years in the employ of the bank, has been appointed manager.

Mr. A. H. Campbell, Jr., Toronto, has been elected to fill the place on the board of directors of the Consumers' Gas Company, formerly occupied by the late Mr. George Gooderham.

From the report of the Colonial Investment & Loan Company we learn that negotiations are taking place with the Ontario Building & Savings Society, of Kingston, looking to the taking over of the assets of that company.

The directors of the Imperial Bank of Canada, at their board meeting, of 16th May, decided, we understand, upon the issue of the remaining \$1,000,000 of authorized capital. The shares will be allotted to shareholders as of the 30th June next, pro rata, and at a premium of 100 per cent. The instalments are payable at intervals extending over to October of 1906.

We hear of a purchase by the Canadian Bank of Commerce of property on Yonge Street opposite the Eaton department store, for banking purposes. The lots are those on which are the shops of Thomas Claxton and A. Bollard, Nos. 197 and 199 Yonge Street. It is the intention to have a two-storey building, of forty-six feet frontage, covering the whole depth of the property, and the bank intends to occupy the entire premises.



FIRE INSURANCE MATTERS.

In Fernie, B.C., a by-law will be submitted to the rate-payers to authorize the borrowing of \$100,000 by the municipality for the purpose of installing a system of water-works.

The steel boat "Firefighter," which is being built for the District of Columbia, was launched at Wilmington, Del., last Saturday. The vessel will be employed in the fire and police service on the Potomac river at Washington.

Many good wishes follow J. J. Kenny, of the Western, on his trip across the Atlantic. He left Toronto on Monday night last, to sail by steamer "Majestic," from New York. It is his intention, we understand, to remain in the United Kingdom till about the 20th June.

The Canadian Fire Protection Company, Limited, of Toronto, is the name of a newly incorporated company which has a share capital of \$100,000. It proposes to make and deal in fire proofing and fire preventive materials. It will also carry on the business heretofore conducted under the name of the Cortland Electric Manufacturing Co., J. W. Marsh, and J. A. C. McCuaig, of Toronto, are charter members in the company.

In the Ontario Legislature, on Tuesday last, the member for Lincoln brought in a bill to provide for some compensation to volunteer fire brigades, the same to be raised by a tax on fire insurance companies. The Premier had the good sense to see and the pluck to say that to pass such a measure without notice to fire underwriters and without allowing them to be represented before the cabinet or a committee would be unjust. He therefore prevailed upon the author of the bill to withdraw it.

Montreal is providing itself with more fire engine hose. Five thousand feet was bought in the early part of the year, and at the meeting of the fire committee last Friday it was decided to purchase five thousand feet more. It will be the Perfection brand, made by the Canadian Rubber Company, the decision of Fire Chief Benoit being in favor of this brand, as against the cheaper article of another tenderer. Tenders were opened for wall ladders. What is known as the Pirsch ladder was discussed. Chief Benoit informed the committee he was not quite satisfied with these ladders, at least the longer ones, but he thought those of twenty feet and under would give good service. The committee decided to buy six Pirsch ladders under twenty feet in length at \$1.25 a foot. A dozen Seagrave ladders, varying in price from \$1.10 to \$1.75 a foot, and in lengths from 24 to 32 feet, were also ordered.

LIFE AND ACCIDENT ASSURANCE.

When the storm of life is over, a life insurance policy is a rainbow in the sky of life for the bereaved family.

We understand that the Manufacturers Life Insurance Company, needing more room for their head office business, have decided to remove to the Eastmure & Lightbourn building on Adelaide Street, near Church.

An American paper gets off the following equivocal paragraph: "This truth prevails: Mr. M. was a good citizen. He lived uprightly. He exhibited his prudence by insuring his life, and died with perfect resignation. He had recently been married."

The National Life Assurance Company of Canada, Toronto, have issued an additional \$500,000 worth of stock, making the total subscribed capital one million dollars. The whole issue was underwritten, we are told, by a syndicate of the present directors and shareholders, at a premium of twenty-five per cent. This increases the surplus to policyholders by a considerable sum.

A phase of the situation brought about by the strike of teamsters in Chicago is presented in the following despatch to the United States Review: "The teamsters' strike in Chicago is likely to involve the liability insurance companies in heavy losses, especially under the teams insurance policies. The Fidelity and Casualty Company has already received a death claim, and a number of injury claims have been filed. The policy contract does not exempt the companies from liability for injuries received during strikes."

The embezzlements for the month of March last in the United States have been collated by the Fidelity and Casualty Company, of New York. They amount to \$887,113, which is by no means so large as in some previous months. There are none, we perceive, from either insurance companies or municipalities, and the largest item in the list is stealings from court trusts. Here is the list:

Banks	\$214,300
Building and loan and other associations...	26,000
Benevolent societies and institutions.....	15,649
Court trusts	500,100
Federal and State	13,366
Firms and corporations	112,575
Transportation companies	4,123
Miscellaneous	1,000
Total	\$887,113



DRY GOODS NOTES.

John Kay, Son & Company, Limited, Toronto, are authorized by Government to increase their capital stock from \$300,000 to \$500,000.

The R. J. Devlin Company, Limited, Ottawa, has been granted a charter by the Dominion Government, to carry on a general and wholesale business as furriers, haberdashers, milliners, hatters, clothiers, etc. Capital, \$100,000.

The value of wool, as indicated by the London sales, continues firm. At the sale held on Monday last, there was a good tone prevailing, and all the offerings of 13,000 bales odd were sold. Americans bought good lines of fine and medium crossbreds, and good greasy merino at advancing prices. Home buyers took large quantities of coarse stock.

The stock of the Montreal Cotton Company has made two or three very pronounced jumps upward during the last week, and the opinion prevails in some quarters that this betokens a coming merger with the newly organized Dominion Textile Company.

The Galt Knitting Company, of Galt, is erecting a new and enlarged factory, which is to be of concrete construction, the builders being the Woodruff-Robins Co., Limited, of Toronto. The dimensions of this new mill will be 120 by 132 feet, and four stories high; it will be fitted throughout with the most modern appliances. A gang of forty men is now at work on the construction, and the building is intended to be ready for occupancy about November next.