able standpoint, not one dollar of our assets of $43,560,000 and surplus of nearly $7,000,000 will be diverted as security for both stock and participating policy holders, and the vested rights of stockholders, twice affirmed by legislative authority, and by twenty-five years' acquiescence and approval of successive commissioners, will be protected.

Women canvassers are making progress but slowly in the United States. When one of them was asked by a Philadelphia paper the reasons which withheld the female portion of the people from getting their lives insured, the answer was: "If it is a married woman she will say, 'Why should I pay money for another woman to enjoy after I am gone?' So we have to educate the women up to insurance, and it is anything but an easy task." What about single women, was asked. "The single women has plenty of reasons for refusing to insure, and most of them valid. She says that she cannot afford it, for one thing; then she will ask why she should insure her life and pay out money annually, when she has no children to enjoy the money she may leave."

FIRE INSURANCE ITEMS.

Superstitious underwriters may find some proof of their theories in the fact that a steam boiler thirty years old didn't blow up until it had passed into the hands of its thirteenth owner! This occurred down South recently. The only motive we have for referring to it is the *Locomotive*, which relates it as a fact.

The National Board of Fire Underwriters has elected the following officers for the ensuing year: President, W. B. Clark, of the Ætna, Hartford; vice-president, Harvey W. Eaton, of the Liverpool and London and Globe, New York; secretary, Robert B. Beath, of the United Firemen's, Philadelphia; treasurer, F. W. Arnold, of the Equitable, Providence, Rhode Island.

After the May meeting of the South-Eastern Tariff Association, a number of fire insurance men were exchanging experiences, one of which, related by John H. Stoddart, was of an unusual nature. His agency had insured a church, which burned after a time. Since the policy was issued the church organization had mostly passed away, a board of directors had served their term without successors being appointed, and when the fire occurred no one with the desire or authority to make a claim was left. Consequently none was ever made. This is quite, says the *Age*, in contrast to the ordinary experience, where the claims are about as prompt and urgent as justice will admit of

*CLEARING-HOUSE FIGURES.

The following are the figures of the Canadian clearing-houses for the week ended with Thursday, June 4th, 1896, compared with those of the previous week:

CLEARINGS.	June 4.	May 28.
Montreal	$11,317,751	$8,852,386
Toronto	7,973,167	4,985,596
Halifax	1,094,983	847,269
Winnipeg	967,667	850,210
Hamilton	641,201	474,455
	$21,994,769	$16,009,916

Aggregate balances this week, $3,569,036; last week, $2,253,933.

—The circulation of American silver has been increasing in Montreal as well as in many other portions of Canada for a considerable time. It has at length become such a nuisance to bankers and traders that they have determined to take active measures to stop it. A large number of the coins are mutilated and will not pass current in the United States, which makes them still more objectionable. On Saturday last, after considerable discussion by the Montreal Board of Trade, a resolution was finally adopted authorizing Messrs. James Crathern, David McFarlane, F. Wolferstan Thomas and the president, with three members of the bankers' section of this board, to be a committee "for the purpose of devising a workable scheme for ridding the Dominion of the U.S. silver coin at present forming an appreciable portion of the silver in circulation, and that in connection therewith they be desired to involve free coinage of silver by Canada to be substituted for U.S. silver, which it is proposed to displace." The Dominion Government will be requested to take active steps towards accomplishing the object the board has in view.

– Between the opening of navigation and the first of June 104 sea-going vessels entered the port of Montreal. Of these an even hundred were steamships and the remainder schooners in the coasting trade. Of this number 91 entered during the month of May. In 1895, from the opening of navigation to June 1st, a total of 90 vessels from sea came into that port, making a clear gain of fourteen ships for this year over last. In 1894, 122 vessels came into port for a corresponding period. The tonnage this year, however, equals, if not exceeds that of 1894.

—That the value of our exports as declared in our government blue books is much underestimated, has long been recognized by those in the business, says the Canadian Mining *Review*, speaking, we presume, of mica. "An instance of this came to our notice the other day in the seizure, at Boston, of a consignment containing 20,832 lbs., the value declared for duty being only $200 per ton. As a matter of fact, the car was found to contain on examination by an expert the following lots: 15,485 lbs. of a size 2 x 3 in.; 3,000 lbs. of 3 x 5 in.: 7,811 lbs. 4 x 6 in.; 3,196 lbs. 4 x 10 in., and 1,340 lbs. of extra large mica, the total value at the standard prices agreed upon by our producers for the sale of these sizes bringing the value of the shipment to $12,668.50, a difference of $10,585.30 in favor of Canada We mention this instance to show that the volume of our mica trade is very much larger than we would gather from the meagre and incomplete official statistics compiled from customs entries." It is added that during the past month there has been a marked improvement in the demand for Canadian mica, and all the mines are busier than they have been for some time.

—A cable despatch of June 1st from the London correspondent of the New York *Mail and Express* gives to that journal the text of a resolution to be submitted at the London Congress of Boards of Trade, and accompanies it with some explanations of the Colonial Secretary's proposal for an Imperial Zollverein "obtained from a gentleman very close to Mr. Chamberlain." The alleged explanations do not appear to us to be very lucid, but the resolution thus transmitted from London, in full by cable, is none other than the resolution of the Toronto Board of Trade, precisely as it appeared in our issue of April 10th, word for word, except that in the final sentence "the opinion of this board" is altered to "the opinion of this congress."

—The St. John Bank Clearing House has finished its first month and has proved a great convenience to the banks of that city. The manager for May, Mr. Alex. Wilson, of the Bank of Nova Scotia, reports the clearances of the month were: First week, $665,560; second week, $555,345; third week, $525,048; fourth week, $464,473; total, $2,413,591. The manager for June is Mr. G. H. Winter, of the Bank of British North America. We trust to be able presently to give the transactions of the St. John Clearing House, week by week, as we do those of the other Canadian clearing houses.

—At the adjourned annual meeting of La Banque du Peuple held in Montreal this week, Mr. Jacques Grenier stated that "if the debts to the amount of $2,000,000 were collected, and the real estate, which was valued at $1,500,000, was realized upon, there would be something left for the shareholders. The next payment to the depositors of 25 per cent. would be made in November next, and it was expected that this payment would be made all right. It is thus probable that an extension of time would be asked in order that the other payments can be made without being compelled to realize upon the bank's assets at disastrous figures."

—We have now heard the final result of the contest over the British Cattle Exclusion Bill. All amendments have been rejected and the Bill stands for a third reading. Fortunately, during the long discussion of the question, the Canadian cattle trade has pretty well adjusted itself to the new conditions, and the future changes that will be necessary, will not be great.

—An investigation of the books of the treasurer of Guelph, E. Harvey, has been going on for some time. The report of the special auditor, Mr George Edwards, of Toronto, of his investigation into the books, for the years 1889 to 1893 inclusive, was presented to the city council on Monday night. The books reveal a shortage of $4,893, exclusive of estimated collections of the waterworks superintendent, paid to the treasurer, amounting to $2,500.

—Six kegs of gold, containing $50,000 each, arrived in Toronto on Saturday last, via Wells Fargo Express, addressed to one of our city banks from New York. The kegs were in charge of two special messengers, who carried Winchester rifles and did not leave their charge until the money was placed in care of the Canadian Express Company. The bank in question was the Bank of Toronto.

—At the last meeting of the Montreal Board of Marine Underwriters, Mr. E. L. Bond was elected president, Mr. J. H. Routh, vice-president, and Mr. W. A. W. Burnett, treasurer. The president submitted certain correspondence in connection with the navigation of the Gulf of St. Lawrence, which were adopted by the board.

—The City and District Savings Bank of Montreal has declared a dividend of eight dollars per share on the capital stock, payable on and after the 2nd of July.