

of deaths to this cause, the Sun claims 4.34 and considers it the remote cause of many diseases which are stated to be the proximate cause of death. The financial statements of the company show that it has done an increased business in 1878, in spite of much that is unfavorable to success in life insurance. The agency of the company in this city has been conferred upon Mr. H. O'Hara, formerly of Bowmanville.

CANADA PERMANENT vs. LEE.—A case of great importance to the dwellers in cities, having regard to the prescriptive right to light for windows, has been for some time past pending before our Court of Chancery. A Bill was filed by the Canada Permanent Loan and Savings Company against Messrs. Rice Lewis & Co., hardware merchants of this city, to restrain them from proceeding further with the building of a certain wall in the rear of the Company's building on Toronto street, and to recover damages for injury claimed to have been sustained by the Company through the darkening of the rear windows of their building by the wall already referred to. The wall in question is distant about 28 feet from the Company's wall and is 33 feet high. It appears that there had previously been a wall just within the Company's land, and against which the disputed wall is built, 23 feet high, so that the present wall is only about 10 feet higher. The case was tried before his Lordship V. C. Blake, who granted the injunction asked, restraining the defendants from proceeding further, and ordering them to pay the costs. With reference to the damage claimed to have been already done, the learned Judge decided that there had been no injury to any of the lights except those of the basement, in respect of which the plaintiffs were entitled to damages. The sum of five hundred dollars was awarded to the plaintiffs as compensation for the damage done to the basement lights. When it is remembered that these basement windows are entirely below the level of the surface, the importance of this decision will be appreciated.

BANK DIVIDENDS.—It has been decided by the Directors of the Bank of Toronto to pay a dividend for the half-year ending May 31st, at the rate of seven per cent. per annum. We understand, further, that in anticipation of the half-yearly statement, it has been resolved that the new year shall be commenced with a clean sheet; and that thoroughly to effect this, \$500,000 of the bank's Rest is to be written off, about fifty per cent of which is to be placed to the credit of contingent account, and the remainder applied in wiping out bad and doubtful debts. This is the right policy, to face the situation boldly and at once. The Bank of Montreal and the Bank of British North America are carrying out this half year the policy of reduced dividends and resolute provision for loss, and we trust to see other banks follow the good example of these three. The Federal Bank has declared a dividend of three and a half per cent. for the half year, and the

Bank of Hamilton one of four per cent., the customary dividends of these two institutions.

—Stocks of provisions in Liverpool this spring, show considerable variation in extent from previous spring seasons. Beef and pork are in small supply, and cheese in heavy stock. At the beginning of this month the following quantities were on hand, as compared with a like date in former years. The tables are compiled by Messrs. Hodgson Bros. :—

	Beef. Tierces.	Pork. Brls.	Bacon. Boxes.	Hams. Boxes.
1879.....	1,078	1,683	49,628	10,892
1878.....	5,230	6,915	49,447	10,831
1877.....	4,359	8,906	31,265	7,379
1876.....	11,868	3,392	25,410	3,205
1875.....	19,913	8,791	24,488	3,084
	Shoulders. Boxes.	Lard. Tons.	Cheese. Boxes.	Butter. Pkgs.
1879.....	2,259	5,384	140,116	18,924
1878.....	2,352	3,937	34,727	20,378
1877.....	1,209	796	50,238	17,911
1876.....	913	908	47,866	2,737
1875.....	1,473	1,250	37,937	9,697

The highest prices for these articles during the period of five years may be gathered from the following figures :—

	Hams.	Lard.	Cheese.	Butter.
1879.....	44s	34s	44s	90s
1878.....	41s	38s	66s	115s
1877.....	52s 6d	48s	73s	120s
1876.....	66s	63c	63s	130s
1875.....	60s	65s 6d	74s	106s

Shoulders were highest at 40s in 1876, and lowest at 23s this year. Pork, which was worth 95s per 200 lbs, in 1876, declined to 75s, 62s and 55s in the three succeeding years. Bacon, long clear, 39/6 in 1877, is 27/6 in 1879. Beef, per 304 lbs., was 122s 6d in 1875 125s in 1876, and 97s 6d, 115s and 91s 3d in the three following years. The present is therefore, generally, a year of low prices in this line.

—It is much to be regretted that a thoroughly reliable and respectable company like the London Assurance Corporation, should be the only obstacle in the way of ridding the fraternity of a class of brokers that have always been obnoxious to respectable institutions. Owing to a want of harmony between the different insurance offices the companies have been victimized by these unscrupulous gentlemen, in a variety of ways; and any step like'y to place the business upon a better basis ought to be welcomed. We cannot see what is gained by resisting a movement which is calculated to destroy the occupation of men, who not only divide their commission with the assured, but do all sorts of irregular business for the sake of obtaining small advantages to themselves, regardless of the consequences to others. We shall be glad to hear that the managers of the London have reconsidered the matter, and yielded to the wishes of the other members of the Insurance Exchange. To do otherwise is to defeat the effort now being made to establish rates of insurance upon a more permanent basis, and may have the effect of imperilling the good understanding which for a long time has existed

among the companies as to rates and the conduct of business generally.

—It is stated, says the *Scottish Banking and Insurance Magazine*, that the Canadian Government proposes to assume the business of life assurance. "Two objects would thus be obtained. Money now sent to England and the United States would be retained in the country, and insurers would enjoy Government security. The experience of the mother country has not been so satisfactory in this respect as to lead to much hope that this Protection idea will be successfully carried out."

—The fourteenth annual report of the Scottish Commercial Insurance Company, which was submitted to its shareholders in Glasgow, on the 26th ulto., shows a slight increase in the gross amount of fire premiums over the previous year. The net premiums of the company in ten years increased from £22,438 in 1868, to £231,439 in 1878. The losses for 1878 were \$139,097. A dividend of ten per cent., free of income tax, was declared for the year.

Meetings.

SUN MUTUAL LIFE INSURANCE CO.

The annual meeting of the Sun Mutual Life Insurance Company was held in the head office, Montreal, on Wednesday 2nd inst., when the report for 1878 was submitted, as follows :—

Report.

At the close of a year of such general depression in all branches of business, the Directors believe that a report less favorable than what it has been their wont to present at our Annual Meeting would not be unexpected; and but for the untiring energy of the executive, and the zeal of the agents, such would doubtless have been the character of the report for 1878. In these circumstances, it must be gratifying to the shareholders to be assured that the Company has made very substantial and satisfactory progress.

In amount of new business and premium collections, which are true tests of real progress, this is the best year that the Company has ever had. The Directors have therefore very great pleasure in submitting the accompanying statements of income and disbursements, with a full abstract of assets and liabilities, for the year ending 31st December, 1878. These have been verified by the Company's auditor.

The results of the year's operations in new business submitted were as follows :—Of Life and Endowment Applications, there were received during the year 968, for \$1,606,301 of insurance, with an annual premium of \$42,380.80, which were disposed of thus :—

Applications approved by Board, \$861, for \$1,338,301.65; Annual Premium, \$33,245.60. Applications declined and withdrawn, 102, for \$248,000.00; Annual Premium, \$8,930.00. Applications in abeyance for further enquiry, 5, for \$20,000.00; Annual Premium, \$705.20.

In the Accident department, insurances were granted for \$1,763,000, and applications for \$29,000 were rejected. During the year two death claims occurred in this department: both gentlemen were members of the Commercial Travellers' Association of Toronto; the one at