Gross Earnings of the Detroit United's System for 1908 were $7,114,760, and net earnings from operations were $2,555,636, compared with $2,608,201 for 1907. No mention was made at the meeting of a dividend, but arrangements were made to retire $1,500,000 of notes which fall due in March. The $25,000,000 blanket mortgage covering the system's bonds has been renewed.

Mr. J. A. Ferguson, of Montreal, was elected third vice-president, a new position which has been created in connection with the management of the Detroit United. Mr. J. C. Hutchins was elected president.

Among Applications to be made to the Parliament of Canada during the coming session are the following:

Great West Permanent Loan & Savings Company for Dominion charter with title changed to Great West Permanent Loan Co.

The British Columbia Life Assurance Co., for incorporation.

Dominion of Canada Burglary & Plate Glass Insurance Co. for incorporation.

Toronto General Trusts Corporation for Dominion charter and powers additional to those now possessed.

Western Canadian Life Assurance Co., of Vancouver for incorporation.

Canadian Credit Indemnity Co., to change name by striking out word "credit" and to extent powers.

The Richelieu & Ontario Navigation Company's report for 1908, shows that gross earnings for the year amounted to $1,241,747, and that net profits, after providing for fixed charges, interests, etc., were $250,741. The operating expenses, exclusive of fixed charges, show a saving of 3 per cent., as compared with the previous year, a gratifying showing. The insurance fund has been credited with $36,000 out of the year's earnings, and $108,662 now stands to the credit of this account, of which amount $101,154.50 has been invested in bonds.

The Exact Terms of the supplementary trade treaty between Canada and France are naturally awaited with interest. More than directly commercial business is concerned. Increased trade will naturally be followed by greater investment interest in Canada. That French capital is becoming greatly interested in Western Canada was recently stated to The Standard of Empire by Mr. Louis Chariere, of Versailles, representing the Credit Lyonnais, one of the largest banking houses of France, who recently visited points in the Northwest, en route east from Prince Rupert.

In the Fisheries Dispute between Newfoundland and the United States, it is announced that agreement has been reached for arbitration by The Hague tribunal, as to the right of Americans to fish within the inlets of the west coast. This was the outstanding point of difficulty. Details of the agreement are not yet announced.

The Temiskaming and Northern Ontario, the Ontario Government Railway, may construct a branch this year, leading into the newly discovered Gowganda silver country.

Northern Ohio Traction earnings for 1908 were $1,890,473 gross and $804,049 net—decreases from 1907 being $18,587 and $9,255 respectively.

TOURISTS' INSURANCE.

It may not be generally known that the Insurance Company of North America under its Marine Department issues a policy covering the personal effects of tourists against marine perils, including theft and fire, from the time of their leaving their homes in Canada, or the United States until their return. The policy is issued at a moderate rate of premium for the term that the insured expects to be away from home. One of the Canadian passengers on the SS. "Republic", who was far seeing enough to have one of these policies, put up after the return of the vessel's passengers to New York, at the same hotel there as Mr. H. Hampson and the following day received a cheque for the face value of the policy. We would think that this protection would become very popular with the travelling public as it appears well worth the premium charged. We understand the "North America" paid over $100,000 under such policies in the San Francisco conflagration.

YEAR-END TABULATION OF FIRE AND LIFE BUSINESS TRANSACTED IN CANADA.

The Chronicle is now compiling its customary advance statements of the business transacted in Canada, by both fire and life insurance companies, during the year just closed. Complete head office returns are not yet to hand, but the work is well under way.

COMET AUTOMOBILE CO. FIRE.

There were fifteen automobiles, the property of private owners, in the garage at the time of the fire, aggregating $36,000 insurance:—

6 Cars Ins. Co. of North America	$19,700
1 car Columbia Ins. Co.	2,500
2 cars United States Lloyds	5,000
4 Cars Uninsured (value)	6,000
3 Cars Insurance unknown	2,800
	$36,000

At the Invitation of the Railway Commission a conference was held at the Grand Trunk offices for the purpose of making recommendations to the Board of Railway Commissioners for the adoption of rules regarding the carriage of high explosives in Canada, so as to reduce the possibility of accidents.

A New Indian Loan of £7,500,000 at 97 was this week announced in London, and issued yesterday. Midweek quotations for consols were for the time weakened by the announcement.

Penmans' Limited shows net profits for the year amounting to $191,333. The amount available for dividends on the $2,150,000 common stock is $127,838.

An Initial Dividend of 1 per cent., payable March 1, was last week declared on the common stock of the Quebec Railway, Light & Power Co.

The Mexican Tramways issue of £1,250,000 6 per cent. bonds at 96 1-2 was announced in London a week ago.

The Camaguey Company, Limited, has declared an initial dividend of 2 per cent.