

Insurance Items

THE MANITOBA FIRE UNDERWRITERS' ASSOCIATION was the subject recently of a notice of motion in the Winnipeg City Council, to the effect that:

"This council does resolve that the city solicitor be and is hereby instructed to inquire and investigate into the nature of the association known as the Manitoba Fire Underwriters' Association and the arrangements existing between the fire insurance companies in Manitoba in so far as they affect the price of insurance and report to the council at the earliest possible date whether or not the said companies are violating the provisions of the criminal code."

If the city solicitor investigates the matter with an open mind he will certainly conclude that Winnipeg would suffer fully as much as the fire companies if free-and-easy rate cutting were to prevail.

THE ENGINEERS' INTERIM REPORT on the enlargement of the Montreal aqueduct system is said to be sufficiently complete to warrant the calling for tenders for beginning the construction of the large water conduit. It is expected that these will be advertised for within the next three or four weeks. Messrs. Marceau and Kennedy are still working upon their full report which will not be ready for some time yet.

THE MANAGER OF THE NORTH BRITISH & MERCANTILE INSURANCE COMPANY announces the following promotions in the Canadian staff: John T. Barlow, chief clerk, to be assistant secretary; W. S. Daviss, secretary's assistant to be superintendent. The first named gentleman has been in the company's employ since 1870, and the latter since 1884.

THE INTERNATIONAL ASSOCIATION OF ACCIDENT UNDERWRITERS is making early preparations for its twentieth annual convention—to be held July 9 to 12, at the Frontenac Hotel, Round Island, N.Y. This delightful spot among the Thousand Islands affords an ideal meeting place for a summer convention.

THE TRAVELLERS' INSURANCE COMPANY has this week moved into its new home office building, which it has just erected at the corner of Main and Grove streets, Hartford, Conn. The structure is ten stories high, cost about \$750,000 and will house about 400 officials and clerks.

THE CENTRAL ONTARIO LIFE UNDERWRITERS' ASSOCIATION has arranged to meet monthly. At the meeting held recently in Peterborough the speakers were Messrs. Widdess, Salls, Haycock, Milne and Moore.

MR. J. M. BASCOM, western inspector North British & Mercantile, has resigned his position, and becomes a partner in the insurance agency firm of Love & Hamilton, Toronto.

EDMONTON is to have two new fire halls with up-to-date apparatus and fire alarm system. A by-law providing \$41,000 has been passed.

THE GENERAL ANIMALS INSURANCE COMPANY, with head office in Montreal, has registered at Ottawa.

Personal Notes.

MR. RANDALL DAVIDSON, manager of the North British & Mercantile Insurance Company, arrived in Montreal a few days ago from Edinburgh, Scotland, where he has been visiting his head office. Mr. Davidson informs us that the home authorities of his company view with considerable concern the frequent large fire losses in Montreal, especially during the present year.

MR. HORACE PRATT, for the past five years city manager of the Crown Life Insurance Company, has been appointed provincial manager for the Province of Quebec, to succeed Mr. Stanley Henderson, who resigned on May 1, to return to Vancouver, B.C., where he previously resided for many years.

MR. FRED. W. PACE, of Winnipeg, superintendent of the Northwest Branch of the Liverpool & London & Globe and of the Manitoba Assurance Company, was a visitor to Montreal last week.

Stock Exchange Notes

The heavy sagging market in New York had a sympathetic effect here and prices generally declined. There was a better tone at the close, however, and even at the lowest very little liquidation was in evidence. The only exception to this was Detroit Railway—the most active stock in this week's market—which still shows a downward tendency. The local money market remains unchanged with little new money offering. After the turn of the month, however, an improvement is expected, although no great ease is looked for. The opportunities for investing in standard dividend paying stocks at the present low level is withdrawing a certain amount of deposits from savings bank accounts. Despite this, however, the bank-statement for the month of April shows a very large increase in deposits.

C. P. R. as usual has been one of the steadiest stocks, and closes at an advance of 1 point for the week with 172 bid. The lowest sales here this week were at 169, but the total transactions only involved 127 shares. The earnings for the second week of May show an increase of \$367,000. There were no sales in Soo Common this week and it closed at 98 offered with 95 bid. The transactions in Montreal Street were small, involving 146 shares, and the closing bid of 214 shows a decline on quotation of 2 points for the week. Toronto Railway closed at a fractional decline of 1-4 point with 105 bid on sales totalling 123 shares. Twin City closed with 89 3-4 bid after selling down to 89 1-4, a net loss of 2 3-4 points for the week, and the transactions involved 267 shares. Detroit Railway was the most active stock and 1,609 shares changed hands. The closing bid was 67 5-8, a loss of 2 full points for the week, but a recovery of 5-8 of a point from the week's lowest. Toledo Railway was traded in for an even 100 shares, and closed with 26 bid, as compared with 27 3-8 a week ago. There were no transactions in Halifax Tram. The stock closed offered at 105 with 100 bid. Illinois Traction Preferred figured in the week's business to the extent of 167 shares, and closed with 86 bid, as compared with 86 1-2 a week ago.

R. & O., which is now selling X. D. of 1 1-4 per cent. payable 1st of June, closed with 73 1-4 X. D. bid equivalent to a decline of 1 1-2 points for the week. It was dealt in in broken lots to the extent of 45 shares. Mackay Common closed with 69 bid, a decline of 1 1-8 points for the week on sales of 494 shares. The Preferred stock was traded in for 440 shares, and closed at a loss of 1 point for the week with 67 7-8 bid. Montreal Power closed with 89 bid, a decline of 1 point for the week, and 643 shares were dealt in.

Dominion Iron Common closed with 20 bid, a decline of 3-4 of a point for the week on transactions involving 355 shares. The preferred stock closed unchanged from a week ago, with 49 1-4 bid, and 165 shares changed hands. There were no sales in the bonds and the closing bid was 75, as compared with 75 1-4 a week ago. Dominion Coal Common closed with 61 1-2 bid, and 180