

## INSURANCE NOTES.

The mayor of St. Johns, Que., Mr. J. E. Molleur, and the chairman of the finance committee last week formally protested Mr. Louis Molleur and Mrs. Philippe Roy, owners of the St. Johns water works, on the ground of insufficiency of pressure in case of fire and inadequacy of service for sanitary purposes.

An enterprising western insurance agent has struck a new idea in advertising. He engages a lot of pretty girls, and has them driven through the town on an open wagon, with the legend above them: "The men we marry must insure in the — company."

The town council of Farnham, Que., have passed the by-law authorising the mayor to sign the contract for the erection and laying the pipes of the long-delayed water works. The price is \$20,800. The work will be commenced as soon as possible.

The Canada Life Assurance Company has applied for legislation amending the company's acts in respect to the investment of funds, the holding of real estate, the holding of shares and voting thereon, and other matters relating to the business of the company.

The British and Foreign Insurance Company of London, England, has absorbed the Universal Insurance of London. Both these companies have done an exclusively marine business, and had agencies in all parts of the world.

The Supreme Court of Pennsylvania has delivered a decision against the State which involves the collection of taxes upon the mortgages in which the capital stock of the trust companies is principally invested.

A petition to the Ontario Legislature has been sent in by the Mutual Fire Underwriters' Association of Ontario, asking an amendment to the Ontario Insurance Act providing that government officials shall be appointed to investigate the cause of any fire that cannot be satisfactorily accounted for.

The Canada Fire Underwriters' Association have placed the village of Shelburne in a higher class for insurance purposes. So says the *Collingwood Bulletin*, and adds: "This village has complied with all the requests of the Association, thus the change—so has Collingwood. We have water works, hand and steam fire engine, chemical engine, fire bells and a mocking bird whistle, but as yet we have not been raised. Why is the delay? Will the Council tell?" We may be permitted to answer the *Bulletin* by saying that we find upon enquiry that Collingwood has been raised from class "D" to "C"; and as soon as four brick hose stations are completed, it will be classified "B."

"Yes, it's a remarkable thing," said Shaky-card, "that when my place was insured for three times its value, you might have fired a wagon load of gunpowder under it, and it would not have done any harm. At that time we weren't over careful, and I used to make a point of throwing matches into the waste paper cupboard, and if we could possibly find a leakage in the gaspipe, the servant had particular instructions to seek for it with a lighted match. She was also on no account to neglect reading in bed, and go to sleep with a lighted candle in close proximity to the bed curtains; and if she could contrive to upset a paraffin lamp occasionally, she was by all means to do so. But the place seemed fire-proof, and I did not renew my policy; and, if you'll believe it, the very next week, when every one had been told to take great precaution against fire, the place was burned to the ground and the devil himself knows how it got alight."—*Sloper's Half-Holiday*.

—A warning to promoters and merely ornamental directors of companies is to be found in the bill brought into the Legislature by Mr. Gibson respecting the liability of directors. It provides that where a prospectus or notice invites persons to subscribe or apply for shares, etc., of a company, every person who is a director of the company at the time of the issue of the prospectus or notice, and every person who authorizes such naming of him in the prospectus as a director, or as having agreed to become a director of the company, either immediately or after an interval of time, shall be liable to pay to all persons subscribing or applying on the faith of such prospectus or notice, compensation for loss or damage sustained by reason of any untrue statement in the prospectus or notice, or in any report appearing on the face thereof. Not only this, but every promoter of the company, and every person who has authorized the issue of the prospectus or notice, is similarly liable for loss or damages. The bill is understood to be adapted from an English Act.

—A resolution has been passed by the Legislature of Nova Scotia expressing the hope that, pending the settlement of the French shore and the reciprocity questions, "the Government of Newfoundland may be willing to permit the procuring of bait by the fishermen of this country on fair and reasonable terms." Premier Fielding, who moved the resolution, said there were probably 200 sail in Nova Scotia awaiting a settlement of the bait question, and that in the absence of a favorable decision the consequence would be "absolute ruin" to 2,000 fishermen. The division ran on strict party lines; the Opposition objecting to, as inadvisable and likely to be injurious, an expression of sympathy with Newfoundland in its desire to secure better trade relations with the United States. Mr. Fielding expressed the hope that the Canadian Government would be successful in its attempt to obtain reciprocity of trade with the Republic.

—For a line which professes to carry passengers, and which issues tickets calling for a "first-class passage," the Canada and West India Steamship Company makes a wretched exhibition of inefficiency. Two passengers by one of its steamers, the "Loanda," have described to us the condition of that vessel. A letter from one of these appears in our columns; the account given by the other reveals even a worse state of things. The travelling public must be warned what they have to expect if they travel by that boat. Poor food and filthy service are sufficiently annoying, but leaky and unsafe boilers are dangerous. It is intolerable besides that public money should be drawn by an association which offers a boat which makes no better average time than 41.5th knots an hour. The Government must see that its subsidy is not thrown away.

—At the close of its eighth year the Western Bank of Canada shows net profits of 11½ per cent., and is able to make its Rest 21½ per cent. of its paid capital by an addition of \$9,000 from the earnings of last year, besides carrying forward \$11,591 at credit of profit and loss. Deposits and circulation are both larger than in the previous year, and the amount of past due bills is small. It is satisfactory to observe that the assets immediately available are in good proportion. They are nearly equal to a third of its circulation and deposits.

## MONTREAL CLEARING-HOUSE.

Clearings and Balances for week ending 16th April, 1891, were as under:

	Clearings.	Balances.
April 10 .....	\$1,430,805	\$298,891
" 11 .....	1,569,385	239,569
" 13 .....	1,580,303	292,421
" 14 .....	1,858,272	254,832
" 15 .....	1,428,020	151,362
" 16 .....	1,458,610	171,279
Total.....	\$9,323,395	\$1,408,354

Last week .....	\$9,436,166	\$1,378,617
Cor. week 1890 .....	\$9,142,775	\$1,270,659

## Correspondence.

## AN UNPLEASANT RECORD.

Editor MONETARY TIMES:

SIR,—It is a well known fact that the facilities afforded by the Can. and West India Steamship Line sailing between St. John, Halifax and the West Indies are very poor, both for shippers and passengers, but few people know perhaps what a disgraceful state it has got into.

I was unfortunately obliged to take passage on the S.S. "Loanda" of this line on her last trip from Trinidad to St. John (being unable to get a boat of another line), having an idea that the accommodation was not very good, but not that it could have possibly been as bad as it is. I shall be pleased if you will show the matter up through your columns, as it is really to the interest of the travelling public, shippers, and I might say the public generally, that this state of things should be remedied, else they will go on and draw their subsidy and give nothing in return but very poor service.

Complaints have been general for some time back as to the slow time this line makes, but their last trip beats the record.

The "Loanda" left Halifax, Feby. 10th, reached Demerara March 8th, left on the 9th and arrived in St. John 31st March, thus taking 48 days to make the round trip.

The boilers of the steamer, which had been leaking on the down trip, had got so bad after leaving St. Lucia, that they with difficulty steamed 4 knots, and on reaching Barbados, were obliged to remain a couple of days for repairs. By the time they had returned to Barbados, the boiler again began to leak and got worse as we went, until it was difficult to keep on the fires. And to add to this trouble, the coal was nearly all "slack," which fell through the grates in the furnace. The connections with the wheel on the "bridge" were worn or broken, so that the steering had to be done from the stern.

The worst time on an average was made between Bermuda and St. John, viz: 41.5 knots, and that with good weather all the way. We had to stop during this run (which occupied seven days) three different times to tighten up the machinery, viz: on March 27 and 28, half an hour each, and on 29th for 50 minutes.

This line is the laughing stock of the West Indies; neither shippers nor importers place any reliance on it. The passenger accommodation is of the poorest possible description, the staterooms dirty and improperly furnished. The food supplied is of the cheapest and frequently unfit to eat, while the table linen is filthy; table napkins especially look more like dusters, and all are badly worn. The steward goes around with dirty grey flannel shirt, pants and boots; waiter No. 1 appears at table in a dirty pink woolen undershirt, pants (tied at waist with an old suspender), and a pair of boots. Waiter No. 2 wore similar costume, but no boots, and his feet looked as though never washed since he left home. The passengers were always glad to reach a port where they could get ashore and get a good square meal, and also procure provisions to carry them to the next port.

The captain, by contract, supplies the food and always turned a deaf ear when complaints were made. Even the men complained of not getting enough to eat, and three days before reaching St. John the firemen waited on the captain with a request for more food, or they could not work.

The cook (an East Indian) was about as dirty a man as they could pick up, but then