

## PROMINENT TOPICS.

Notice has been published of the transfer from Toronto to this city, of the Head Office in Canada of "The Trust and Loan Company of Canada."

This company, whose assets exceed \$7,000,000, is the pioneer loaning company of the Dominion, having been incorporated by Royal Charter as far back as the year 1845.

Its Head Office for many years was at Kingston, Ontario, from which it removed in the year 1872 to Toronto, and now, after a domicile in that city of over thirty-two years, it is transferred to the Commercial Capital of the Dominion.

The Montreal office was originally opened in 1853, the offices of the company being located at that date at 74 St. Francois Xavier Street, since which they have been removed to 26 St. James Street.

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The Hon. A. B. Morine, leader of the Opposition in Newfoundland, recently gave an address before the Canadian Club, Toronto, on the movement to bring the Island into Confederation. He knew no party lines in connection with this subject. There were men in favour of confederation in both the island parties, and there were men against it in both. In his view the first political party which took up the question in earnest would reap the credit for its enterprise.

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The benefits to Newfoundland would be freer and cheaper imports, and better lighthouse system, quicker communication with Great Britain, and the general improvement of the mining and railway policy of the Island.

"What were the advantages to Canada? There was the increased market. The Dominion at large would benefit in securing the control of its own fisheries. Newfoundland, said Mr. Morine, holds the key to the fishing situation in the Dominion. Although it was a matter chiefly affecting the maritime provinces, all Canada was interested, as it involved the control of the United States market. If Newfoundland's overtures to the United States were accepted, it would be of inestimable advantage to them, while a deadly blow would be struck at the Dominion. Should the fisheries be controlled by one power, it could dictate a policy to the United States upon the fisheries question, and they would either have to take down their tariff walls or cease to catch fish. "I believe," said Mr. Morine, "this policy could be carried out."

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After considerable delay Senator Domville, on the 19th inst., succeeded in securing a vote in the Senate in favour of a select committee of five being appointed "to investigate the position of the Mutual Reserve Life Fund Association of New York, in Canada, with power to send for papers, persons, telegrams, and records, to employ clerical services, and with leave to report from time."

Until this committee reports, no further action can be taken in this connection.

## Notes and Items.

AT HOME AND ABROAD.

THE BANKS IN WINNIPEG, writes a correspondent, are all doing a rushing business.

"CONFLAGRATION RESERVE" is suggested to be used in fire company statements.

THE MERCHANTS BANK OF CANADA has opened an office in Granton, Ont., as a sub-agency of Simcoe.

PORT COLBORNE, Ont., has voted to grant \$10,000 to a brass manufacturing company as an inducement to locate there.

OTTAWA CLEARING HOUSE.—Total for week ending 19th May, 1904: Clearings, \$1,909,746; corresponding week last year, \$2,025,641.

LONDON STREET RAILWAY EARNINGS.—Week ending May 7, 1904, \$2,963.31; corresponding week, 1903, \$2,472.52; Increase, \$490.79, or 19.8 per cent.

ELECTRICAL INSTALLATIONS passed through a metallic ceiling, caused serious trouble by the electricity escaping through a rent in the insulating case of the wires.

MONTREAL CLEARING HOUSE.—Total for week ending May 26, 1904: clearings, \$14,582,519; corresponding week, 1903, \$23,515,298; corresponding week, 1902, \$22,527,703.

SECRETARY GARROW, of the Underwriters' Adjustment Company, Toronto, now places the total insurance on property destroyed in the recent conflagration at \$9,000,000.

THE REV. B. A. CHERRY, who sought to secure value of goods insured in the Norwich Union, that were burnt, is now in the penitentiary on a charge of arson. A case of bitter being bit.

BALTIMORE RATES have been advanced 20 per cent. on all schedule rated risks, except standard sprinklered risks and distillery warehouses with their contents. Why are the latter favoured?

THE CITY AND DISTRICT SAVINGS BANK has commenced work on a building to be used as its branch in the East end of this city, and portion rented for offices. The edifice is to be fireproof throughout.

TOO MANY ADJUSTERS FOR ONE LOSS is protested against by the New York "Commercial Bulletin," which points out that thirty adjusters appeared recently to settle the loss on a manufacturing plant at Camden, N.J.

AN INSURANCE AGENT BLUE-BEARD.—One, Sladden, late manager of the Pacific Mutual Life, Kentucky, who is in gaol, charged with forgery, is suspected of having got rid of four wives in a manner to defraud insurance companies.

THE MAIN CAUSE OF THE BALTIMORE FIRE is said by Mr. Robert Atkinson to have been an explosion of smoke from materials burning slowly in the basement of the warehouse, from which the fire spread to other buildings.

INSURANCE COMMISSIONER HOST is having a remarkable degree of journalistic attention just now. He is suing three newspapers for libel and demands \$100,000 from each. Mr. Host is reported to be considering other suits to be taken against the leading papers of New York. Politics are said to be at the root of these unpleasant proceedings. Canada is fortunate in having an insurance department wholly outside the political sphere.