MR. G. H. RYAN, Actuary and General Manager British Empire Mutual Life, has been elected Vice-President of the Institute of Actuaries of Great Britain.

MR. J. H. BROCK, Managing Director of the Great West Life Assurance Company, of Winnipeg, was in this City recently. He reports the progress of the Great West in this Province and throughout the Dominion as being most satisfactory.

Mr. Brock is enthusiastic over the crops and general business prospects of Manitoba.

THE annual election of trustees of the Mutual Life Insurance Company, held this month, resulted in the selection of the following: Richard A. McCurdy, James C. Holden, Hermann C. Von Post, Robert Olyphant, J. Hobart Herrick, Charles E. Miller, Walter R. Gillette, William C. Whitney, William J. Sewell. The trustees will serve for a term of four years.

WE regret to have to record the great loss sustained by Mr. D. McGoun, Secretary Standard Life Assurance Co'y, Port Elizabeth, South Africa, through the death of his wife, Fanny Augusta Eugenie, daughter of the late Mr. Louis Fecht, of Ottawa. Intelligence of the sad event, which occurred on the 25th June, was received by Mr. W. M. Ramsay, by cable, with a request to break the sad news to Mrs. McGoun's connections in Canada. Mr. McGoun resided in Montreal, some seven or eight years ago, and was connected with the Standard Life, Montreal, a long number of years previous to his appointment as Secretary to the Company in South Africa. We sympathize with Mr. McGoun in his sad bereavement, and on behalf of his numerous friends in Montreal we convey their regret to our former fellow-citizen.

PRESENTATION TO S. A. A. WATT.

The Manager (Mr. E. P. Heaton) and staff of the Guardian Assurance Company, Montreal, presented Mr. Watt (Cashier of that Co'y.) with an address and a very elegant silver tea and coffee service on the occasion of his marriage, on the 29th June, to Miss Moran of this city. Mr. Heaton, in making the presentation, referred to the appreciative manner with which the Company regarded Mr. Watt's services.

PRESENTATION TO MR. G. A. ROBARTS.

Last week, we omitted to notice a very interesting function which occurred on Saturday afternoon, the 11th instant. The staff of the Canadian Bank of Commerce, Montreal, assembled in the office of the Manager, Mr. A. M. Crombie, for the purpose of making a presentation to Mr. G. A. Robarts, on the occasion of his leaving Montreal to assume the management of the Waterloo, Ont., branch of the above bank.

The presentation which consisted of a very handsome, cut glass, sterling silver mounted, claret jug, was made on behalf of the staff, by Mr. Crombie, who paid great tribute to the ability of Mr. Robarts and also referred to the personal esteem entertained towards him by every member of the staff who had been associated with him in business.

BOOK NOTICES.

WE acknowledge, with thanks, receipt of a copy of the Annual Report of the Insurance Commissioner for the State of Kentucky, Mr. W. H. Stone.

Correspondence.

We do not hold ourselves responsible for views expressed by Correspondents.

LONDON LETTER.

June 15, 1898.

Hooley hopes to have over a couple of million dollars left when he has paid everyone up, and, he says, that with that he will soon again make the fifteen millions he had recently.

* * *

In the markets, Grand Trunks and Canadian Pacifics have been firmer upon the tenth edition of the settlement of rate-war rumour, but Trunks gave way later upon a disappointing traffic return, although the said return showed an increase. The Grand Trunk has, however, achieved a good position for itself, now, amongst British investors, and the replacing of that total default on the Guaranteed issue, of a couple of years ago, by the earning of the present full 4 per cent. is winning praise in plenty for the railroad's management and capabilities.

* * *

The tide of bad luck which has been covering up various of the shipping companies has not even avoided the Pacific and Oriental Company. Plague and famine in India, shrinkage in Australia, rise in the price of coal, owing to labour disputes at home and abroad, and the stranding of the "China" at Perim, have all combined to knock a nasty hole in the year's accounts. However, increased passenger carrying and better freight rates now promise a better record for 1898.

* * *

Amongst industries that are on a very depressed state over here, the linen trade of Belfast and Scotland stands on the front row. Financial collapses in and near Belfast amount to about four million dollars, and great uneasiness exists everywhere throughout the trade.

* * *

How hostilities favourably affect railroad returns is shown in the figures, just cabled here, of the Manilla (Philippines) railway for the year recently closed. Before the war the receipts had achieved an increase of nearly 20 per cent. over the previous year, and the most recent returns for the last month or two show an appreciable increase upon that.

INSURANCE.

The numerous creditors of the National Marine Assurance Company are sending in particulars of their claims to that unfortunate office's liquidators. The probabilities are that considerably more experience than remittances will be the net result.

* * *

Not so unfavorable are the affairs of the Merchants' Marine Company, which is paying a dividend at the rate of 6 per cent. per annum for the half year just ended. An absence of great or important changes marks the marine underwriting circles this week, the general opinion being, seemingly, that most conceivable changes have been rung. Business is plentiful at easy rates, and scares are not being indulged in.

Hinton, Hills and Coles constitute a firm of well-known insurance experts and brokers. When that recent tremendous fire broke out down Sutton Street, the water-curtain, which they had induced one of their clients to have installed, stopped the flames