

founding these laboratories have performed a plain duty, but one which carries with it a heavy financial responsibility. They have done the best that could be done in the circumstances, and the laboratories start fully equipped with the necessary appliances for carrying out the work in hand. But the working staff is sadly inadequate in point of numbers, and, although a liberal response has been made to the appeal for the special fund for the maintenance of the laboratories, very much more will be required to enable the work to be carried on under conditions which will ensure a fair prospect of success. Funds are needed to provide for an increase in the staff of the laboratories, and to defray the necessary heavy cost of annual maintenance. The work is one which once taken in hand cannot be dropped, and those who have the means and the talent "de bien faire" will surely not allow an effort of this sort to suffer hindrance for want of sufficient endowment."

"INTO GOOD HANDS."

In commenting upon the absorption of the Canadian Bank of British Columbia, the "British Columbia Review", says:—"With the necessary formalities passed, as required by the law of the Dominion, the Bank of British Columbia has practically ceased to exist. Sentimentally, we may regret the disappearance of an old name, and the abrogation of a Royal Charter, under which B. C. has gradually become known in London, but the connection having passed into good hands, a sphere of greater usefulness has been entered upon, and the history of the bank, though henceforth identified with the Canadian Bank of Commerce, will not be quickly forgotten. In wishing the combined institution every success for the future, it is a pleasure to recall the fact that the Bank of B. C. was incorporated as far back as 1862, that despite periods of adversity, its original capital of £600,000 remains impaired, and while dividends have fluctuated, they have never been under, apparently, 4 per cent., whilst 9 1-2 and 10 per cent. have been distributed.

THE INSURANCE INSTITUTE OF MONTREAL.

The next meeting of the members of this Institute will be held this evening, in the C. F. U. A. rooms, Board of Trade Building, at 8 o'clock, and there will doubtless be a large attendance, despite the attractions of the Charity Ball.

The papers to be read promise to be most interesting. They will be as advertised in the Syllabus, circulated among the members:—

"Uniformity of Practice."—By Mr. B. Hal Brown, manager of the London and Lancashire Life.

"Acetylene Gas with Experiments."—By Mr. Robert Howe, C.E.

A NEW ACTUARIAL CENTRE.

The Institute of Actuaries has appointed a third centre in Canada, where candidates for its examinations may present themselves.

In addition to the cities of Montreal and Toronto, the City of Ottawa has now been selected as a third centre, and the council of the Institute has requested the Actuary of the Insurance Department, Mr. A. K. Blackadar, M.A., F.I.A., to officiate at its examinations.

MONTREAL CLEARING HOUSE.

	Clearings. \$	Balances \$
Total for week ending		
Dec 27 1900,	12,691,769	1,592,126
Corresponding week... 1899,	13,750,640	1,873,499
" " 1898,	11,849,821	1,829,867
" " 1897,	10,357,193	1,378,788

CHRISTMAS CALENDARS.

Those orderly arrangements of the divisions of time, known as calendars, are again with us. They are old and yet ever new and simple, and beautiful always, and we have to acknowledge the receipt of the following:

Western Assurance Company, Union Mutual Life Insurance Company, Ontario Accident Insurance Company, Lloyds Plate Glass Insurance Company, Imperial Insurance Company, Ottawa Fire Insurance Company, The Royal Bank of Canada, Lancashire Insurance Company, Northern Assurance Company of London, England; Alliance Assurance Company, The Manufacturers Life Insurance Company, North American Life Assurance Company, The Ontario Bank, and Wilshire Brothers.

Notes and Items.

DEATH DUTIES SHOULD BE A BURDEN TO ONE'S HEIR.—The Finance Act, more generally known as the Estate Duty Act, has been in force for some years now, and has brought millions sterling annually to our national income; but it is probably owing to the fact that the duty is levied after death, that the average man does not usually devote much attention to the best way of making provision for this payment. A man may be a millionaire in point of possessions; but suppose all his wealth is made up of landed property and stocks and shares, the £75,000 that his estate must pay in duty is a large sum to raise, and, owing to the unreasonable and arbitrary methods of the Inland Revenue officials, may entail a forced sale of property at a ruinous loss. It has been continually pointed out before that life insur-