

THE COBALT OUTPUT for 1908 was somewhere around 20,000 tons—about equal to the combined output of 1904, 1905, 1906 and 1907. The year-end's partial recovery, and its continuance till now, in the price of bar silver is of intimate interest to Cobalt development. The fluctuation in New York bar silver prices during the past three years has been as follows:

	High.	Low.
1908.....	58½	47½
1907.....	70½	53½
1906.....	71½	62½

THE CITY OF WESTMOUNT'S remarkably steady increase in building operations during the past few years is shown by the following table, which indicates that Montreal's chief residential suburb was not "hard hit" during 1908:

1903.....	\$282,700
1904.....	350,300
1905.....	800,850
1906.....	763,600
1907.....	893,600
1908.....	1,013,850

THE WESTERN CANNERIES' COMPANY is to be re-organized and rechristened as the Central Canada Meat Packing Company. At a recent meeting of directors in Regina, the resignation of Mr. T. H. Malcolm as managing director was accepted, and Mr. C. A. Flower appointed in his stead. The new president stated that the \$150,000 necessary to begin operations was forthcoming and work would commence as soon as possible.

THE VALUE OF NEW BUILDINGS and repairs to old ones in Montreal during 1908 was \$5,062,326 as compared with \$8,406,229 in 1907. The falling-off in construction activity was not so great, however, as the above would indicate; much heavy work in large buildings was left over from 1907 to 1908, but does not of course swell the year's nominal total of values.

RECENT ELECTIONS in Western Ontario resulted in about twenty-five municipalities either adopting definite power by-laws, or voting upon the abstract question as to whether negotiations should be entered into with the Provincial Hydro-Electric Commission for the extension of its line supplying Niagara power.

THE DOMINION GOVERNMENT'S CONTRIBUTION of \$100,000 to the relief of sufferers from the earthquake in Italy is being forwarded through the Colonial Office at Westminster, accompanied by an expression of Canada's united sympathy.

NOTWITHSTANDING TRADE DEPRESSION and reduction in construction prices, the total value of building permits issued in Toronto during 1908 was practically \$12,500,000. In 1907 the permits issued amounted to \$14,285,000.

THE BANK OF BRITISH NORTH AMERICA has opened a branch at St. Stephen, N.B., under the temporary management of Mr. E. W. Ward.

THE RAILWAY COMMISSION is this week in session at Montreal, conducting an inquiry into the matter of express company rates.

THE IMPERIAL BANK OF CANADA has declared a dividend at the rate of 11 p.c. per annum payable on the 1st February next.

THE MOLSONS BANK opened a new branch on Westminster avenue, Vancouver, on January 2.

## Insurance Items.

POLICY-HOLDERS OF THE WASHINGTON LIFE COMPANY are being this week officially notified of the company's absorption by the Pittsburg Life & Trust Company. A year-end development in the matter was Superintendent of Insurance Kelsey's statement regarding the removal of the books and policies of the absorbed company from New York to Pittsburg. His protest is based on the fact that the Pittsburg Company is not licensed to do business in New York State, though it has given notice that it will apply for such permission.

THE NEW QUEBEC INSURANCE ACT, passed during last session was to have come into effect on December 30, 1908, but has been postponed to February 10, 1909. The insurance companies were able to convince the Provincial Government that the former date would be highly inconvenient, as the act involved changes which could not be carried out by the time fixed.

THE OCEAN ACCIDENT & GUARANTEE CORPORATION, LIMITED, is now licensed to do plate glass insurance in Canada in addition to the business of accident and sickness insurance which, under the Canadian management of Mr. Charles H. Neeley, it has been successfully transacting throughout the Dominion.

BRITISH FIRE UNDERWRITING RESULTS, reported on the whole as favourable for 1908, will not be affected by the Italian disaster. Austrian offices hold most of the insurance business placed abroad. Unloading of securities by British companies followed the San Francisco and Valparaiso earthquakes; no such disturbing influence threatens the London market on this occasion.

THE WORK OF REBUILDING THREE RIVERS, QUE., is reported as proceeding steadily. Only six months have elapsed since the conflagration, but already about one-third of the burned district is built up or nearing completion—the class of buildings being in the main a great improvement upon the old structures.

A RECENT FIRE IN THE SUN LIFE ANNEX BUILDING, while causing small property loss, narrowly escaped causing death by suffocation of the janitor's family. A box of rubbish in the basement was stated as the cause of the fire, by Chief Tremblay.

COL. A. H. WRAY, United States manager of the Commercial Union and the Palatine, has been elected a director of the General Adjustment Bureau, succeeding Manager Frank Lock, of the Atlas, who declined re-election.

THE PRUDENTIAL INSURANCE CO., of Newark N. J., last month received a license for transaction of life insurance in Canada. Mr. Ernest W. Porter is to be chief agent for Canada with headquarters in Montreal.

THE MARITIME PROVINCES CONVENTION of Life Underwriters' Associations began its sessions at Halifax yesterday, in the commodious rooms of the Board of Trade of that city.

A TEMPORARY INJUNCTION restraining the I.O.F. from collecting increased rates on "old members" in New York State, has been removed by the decision of a Buffalo judge.