

saying is, "stand in with the capitalist on the gamble," for, before considerable outlays have been made to test the yield, there must necessarily be uncertainty as to the issue.

The slow development of silver mining, compared with the anticipation of a few years ago, arises from the low price of this metal. Respecting its increase in value in the future there is much doubt, as the quantity available is so enormous that, if an advance occurred in the value of silver it would be checked, and values would probably recede as the result of a largely increased production. There can be no doubt that the opening up of the Yukon mines has drawn attention away from those of British Columbia, as the former promise to give quicker and surer returns on capital invested. The Province, however, has such enormous mineral resources, other than gold, that their development can hardly fail to progress more rapidly in the future than in past years, and thereby attract capital and settlers for the enrichment of British Columbia in particular, and for the benefit of the whole Dominion.

MONTREAL CLEARING HOUSE.

Clearings. Balances.

Total for week ending 12th

July, 1900..	\$16,542,904	\$2,218,221
Corresponding week, 1899..	16,017,648	2,383,622
" " 1898..	14,375,459	2,580,382
" " 1897..	11,466,344	1,698,685

CHANGE OF NAME.

The Ontario Mutual Life, desirous of having a name in keeping with its widening sphere of influence, will in future be known as The Mutual Life Assurance Company of Canada.

Notes and Items.

At Home and Abroad.

THE NATIONAL LIFE ASSURANCE COMPANY.—On the 30th ultimo, the close of this company's half-year, the insurance in force amounted to \$1,172,500, the annual premium income thereon being \$42,455. During the month of June policies were issued for a total of \$165,500, with an annual premium of \$5,611. Such results may well be regarded as most gratifying.

PROTECTING WATER-FRONT PROPERTY.—What standpipes are to "skyscraper" buildings, independent pumping-plants with pipe-line connections would be for the protection of docks in the New York

harbor. Since last Saturday's disaster various plans have been suggested for lessening the fire hazard at the river-front, some of which have been impracticable on account of the insecure foundation-work at many of the piers. Most of the piers are so stacked with goods as to render access from the street at times very difficult; in case of fire, it might be impossible to bring the extinguishing apparatus quickly enough within reach of the flames to be of much service. However this may be, it is no doubt true that a stationary pump, forcing water through pipes extending all over a pier, would offer the best possible scheme of protection. Some of the piers are splendidly managed and carefully guarded; others are notorious fire-traps, in which it is scarcely safe for a person to venture long enough to see a friend off.

INSURANCE IN PENNSYLVANIA.—In reporting on business done in Pennsylvania by life, casualty and fraternal insurance companies, Superintendent Van Cleave gives some interesting details of last year's growth. He says: "The result of the last year shows a large addition to the volume of business written and carried by the companies of this State. Exclusive of the industrial business transacted by these companies, the new business written during 1899 in this State exceeded that written during 1898 by 9,929 policies and \$15,348,281 of insurance. There is shown a net increase of insurance in force of \$54,664,612 on \$95,387,490 of new insurance written during the year. This net increase is 57 per cent. of the new business written, as against 47 per cent. in 1898 and 28 per cent. in 1897.

"These figures show that a larger number than heretofore of policies for smaller amounts than the average have been written, and that there is improvement in the persistency of the business written. The losses paid in this State during 1899 were \$1,005,924 more than the amount paid the previous year. The total premiums received on business in the State last year amounted to \$14,211,852, and the losses paid \$5,696,668."

THE WESTERN ASSURANCE COMPANY.

This company has decided to call up the balance of its unpaid stock, which will give it a cash capital of \$2,000,000. The Western has now investments in government, municipal, and other first-class securities amounting to about \$1,500,000. The extension of the business of the company in Great Britain and other fields where it comes into competition with some of the strongest financial institutions in the world, renders it desirable that it should have larger cash resources, and thus be placed in as favorable a position as possible.

At the end of 1900, the Western will have completed its fiftieth year, and during that period it has paid to shareholders an average of ten per cent. on its paid-up capital. It has also a record of fair and honorable dealing with its policyholders.