WINNIPEG BOARD OF TRADE.

The annual meeting of the Winnipeg Board of Trade was held on the 7th inst. The report presented at this meeting was very important, and some portions of it are referred to editorially in this issue. We hope at some future time to give publicity to other questions treated by Mr. A. M. Nanton, the president of the board.

The election of officers for the coming year was next proceeded with, and the following were chosen: President, Mr. E. L. Drewry; vice-president, Mr. D. K. Elliott; treasurer, Mr. A. Strang; secretary, Mr. C. N. Bell. A number of committees were appointed, e.g., on quarantine, live stock, beet root sugar and freight rates. The president was requested to name three gentlemen as a nominating committee, and he selected Messrs. Mathewson, Strang and Stobart.

Mr. Mathewson presented the report of the committee appointed to nominate the members of the council, which was adopted, thereby constituting the new council as follows: Messrs. Wm. Hespeler, John Russell, C. S. Hoare, R. Muir, F. W. Thompson, A. M. Nanton, Joseph Maw, J T. Gordon, D. E. Sprague, D. W. Bole, H. M. Lambert, W. Georgeson, A. J. Magurn, W. R. Baker, J. H. Ashdown and F. W. Stobart.

The Board of Arbitrators was re-elected, consisting of Messrs H. MacKenzie, E. L. Drewry, G. F. Galt, G. J. Maulson, S. A. D. Bertrand, J. H. Brock, R. T. Riley, S. Spink, John Galt, Wm. Hespeler, S. Nairn and G. T. Carruthers.

THE MONTREAL CHAMBER OF COMMERCE.

The annual meeting of La Chambre de Commerce was held on Friday last in Montreal. Its membership is now close upon 500. Among the matters treated in the annual report was that of the commercial training of young men. It is an admitted fact, says the president, Hon. Mr. Desjardins, that the young French-Canadians were not inclined towards industrial education, but means should be taken to change this state of things; and the Chambre had decided to organize different expeditions and excursions for that purpose. Railway communication with the object of making Montreal the great national port of Canada, was also discussed by the Chambre. In this, said the chairman, Mr. Kemp, the president of the Toronto Board of Trade, sympathized with them. The Chambre evidently does not approve of building grain elevators where some members of the Corn Exchange want them placed, viz., near Custom House Square. It suggests that the harbor should be improved in its eastern as well as western portion, and declares that the dry dock scheme is of secondary importance. Thirteen new members were admitted at the meeting.

The result of the annual elections of officers for the Chambre was officially given as follows: President, Hon. A. Desjardins; first vice-president, L. E. Geoffrion; second vice-president, D. Masson; secretary, S. Cote; councillors, Hon. T. Berthiaume, Hon. J. D. Rolland, Messrs. Real Angers, Jos. Archambault, G. Boivin, O. P, Chagnon, C. H. Catelli, J. L. Coutlee, Jos. Fortier, J. L. Tarte, Jos. Lambert, jr., L. J. A. Surveyer, J. A. Vaillancourt, R. A. A. Brault, D. C. Brosseau, L. A. Dufresne, Jos. Haynes, Art. Gagnon, A. Lalonde, Jos. Paquette and L. N. St. Arnaud.

CANADA LIFE ASSURANCE COMPANY.

Another annual meeting of the Canada Life has been held and another addition made to its many years of successful administration. The business of the twelvemonth exhibits creditable figures, some $5,473,000 of new business having been added during 1898; but the aggregate business of the company reaches proportions which are striking, for the Canada has more than $75,000,000 at risk and its income last year exceeded three millions of dollars. Nor are indications wanting of the sound character of the business. The death losses and payments to policy-holders during the year amounted to only 42 per cent. of the income, and the addition to reserves from the year's business exceeded a million and a quarter. The company's assets are now $20,038,000 and its surplus over all liabilities is $1,818,000. In these days of boastfulness and display the comments of the president upon the business of the year are admirable in their restraint and quiet dignity. What he says in the next paragraph, too, about "big new business," may be read with advantage by some company managers.

A feature of the meeting was the discussion of a proposal made by Hon. George A. Cox, to remove the head office of the company to Toronto. This grew very warm, even personal; but the proposal was eventually carried, the vote by shares being 1,353 for and 954 against. It is very natural for the people of Hamilton to resent the removal from their midst of so creditable a fifty years' land-mark as this great company. But it may be pointed out, as an evidence that the movers in the change sought only the company's financial advantage thereby, that the management of the company will not be placed in other hands, for Mr. Ramsay, the president, and Mr. Hills, the secretary, are retained, and will remove to Toronto if the head office be brought here. Besides, the Canada Life deserves now to be looked upon as a national institution, so wide-spread and strong has it become. And the location of its head office at one place or another is not a matter that greatly concerns the Canadian insuring public.

THE PROVIDENT SAVINGS LIFE.

The twenty-fourth annual statement of the Provident Savings Life Assurance Society has been published. It shows that the past year has been one of marked increases in business and assets. The society closed last year with insurance in force to the extent of $92,592,137. During 1898 it wrote new business to the extent of $30,268,550. The society has paid $15,246,645 to policy-holders since its organization. During the twelve months the assets increased 22 per cent., the surplus 60 per cent. and the new business 20 per cent. The total assets of the society amounted at the close of the year to $2,850,211, the surplus to $693,332, and the ratio of assets to liabilities was 132½ per cent. This showing reflects credit upon the executive ability of the president of the company, Edward W. Scott, and upon the army of agents and officers under him. The company is a strong and progressive one, which offers a great variety of life insurance plans for the consideration of the insuring public.

AN INSOLVENT ESTATE.

A huge sheet of paper comes to us through the post containing the report, signed by two assignees and four inspectors, upon the estate of W. R. Davis, trading under the firm name of Davis & McCullough, insolvent jewellers, Hamilton. It is perhaps worth while to analyse this. The sum of $17,131 is declared, in three dividends aggregating 76¼ cents in the dollar, a rate much above the average of insolvent estates. There are 62 creditors, more than half of them in Hamilton; 9 are in New York, 5 in Toronto, 2 in Montreal, and one each in ten other places, ranging from Boston to London, England. The total liabilities are $22,467. A surplus was shown, on paper, by the insolvent, of $7,043, but a loss in realizing was suffered of $8,248 on stock-in-trade and $595 on book debts. There was realized on stock $18,277, and from book accounts $3,736, other items making the total $25,807. After paying secured and privileged claims the expense of winding up was $3,536. Assignees' commission absorbed $1,290, legal expenses, $414, inspectors' fees $197. The loss sustained by creditors of this estate was a fraction under 24 per cent., and we dare say they will be fairly well satisfied to get the return they do, the last dividend, of 1¼ per cent., being appointed to be paid yesterday, provided no objections were made.

INSURANCE MATTERS.

The London Mutual Fire Insurance Company of Canada seeks power to form a guarantee capital other than out of the funds of the company.

The Siegel-Cooper Company of New York have presented each of their employees with a twenty-payment life insurance policy with the first payment made and also created for their benefit a $200,000 endowment fund.