

The Chronicle

Insurance & Finance.

ESTABLISHED JANUARY, 1881

R. WILSON-SMITH, Proprietor

PUBLISHED EVERY FRIDAY

Vol. XXVII. No 14.

MONTREAL, FRIDAY, APRIL 5, 1907

Single Copy - . 10c
Annual Subscription, \$2.00

New York Monetary Conditions.

THE New York bank returns at the close of last week were considered as more favorable. The Government money released to the market was reflected in

a \$12,800,000 gain in cash holdings, while a loan increase of \$6,500,000 offset this only in part. With the \$8,400,000 gain in surplus that account reached \$15,130,000 which exceeded the showing of corresponding date in any of the past seven years except 1904.

By the middle of this week, the banks were reported to have gained, in cash, a further amount of about \$8,000,000, while toward the end of the week there was anticipated a further strengthening of \$1,750,000 from gold imported from London by Lazard Freres.

FIRE Marshall Creamer, of Ohio, continues to send broadcast his interesting "straight talks" along lines of fire prevention. His latest bulletin deals with fire waste. He points out that Ohio's

Prevention of Fire Waste.

average annual fire loss of \$7,000,000 plus the cost of fire departments and fire prevention appliances is equal to 15 per cent. of the total year's product of all the industries of the state. Thus, every producer gives one and a half hours out of each ten hour day to make good the fire cost. Reckless carelessness with known danger is held responsible for most of the losses, so reformation of the public in this regard is considered by Fire Marshal Creamer as being a most important matter.

EXCHEQUER returns for the fiscal year ending March 31. show the total revenue for the United Kingdom to have been \$775,182,290, an increase of \$5,276,900 over the previous year. The surplus balance in the exchequer is \$9,721,535.

Revenue of Great Britain.

Fiscal Year of Port of Montreal.

THE fiscal year of the Port of Montreal now closes with the 31st day of March. The year 1906-7 has proved a record one. Considering the months individually, November last is seen to head the list in customs collections, with the substantial figures of \$1,488,068. The month of March just ended is second with \$1,334,026.15, an increase over last March of \$207,577.70. December comes at the bottom of the list with collections amounting to \$1,107,048.78. The total increase in the nine months fiscal year was \$1,502,595.62.

Below will be found the figures for each of the nine months as compared with the corresponding months of the preceding year. Previously Canada's fiscal year ended on June 30:

	1905-06	1906-07
July	\$1,105,134.89	\$1,188,133.02
Aug	1,167,379.50	1,302,605.33
September	1,077,133.41	1,163,453.90
October	1,106,581.73	1,326,522.72
November	1,182,102.63	1,488,068.00
December	1,069,486.69	1,107,048.78
January	1,074,988.19	1,237,005.66
February	1,015,811.88	1,280,752.06
March	1,126,448.45	1,334,026.15
Total	\$9,925,067.37	\$11,427,595.62

IN contrast to the scores of enactments passed by state legislatures deterrent to the investment of capital, is one passed recently by the State of Washington. The legislature has voted upon, and Governor Meade has approved a bill, amending the law respecting the taxation of personal property, so as to provide that "mortgages, notes, accounts, moneys, certificates of deposit, tax certificates, judgments, state, county, municipal and school district bonds and warrants shall not be considered as property for the purpose of this chapter." The bill became law immediately upon approval, and will govern this year's assessment, which was taken on March 1.

A Western Example.