## BANK OF TORONTO.

The annual meeting of shareholders of the Bank of Toronto was held on Wednesday last, and elsewhere in this issue of THE CHRONICLE will be found the figures of the forty-third yearly statement as submitted to those present. We have already reviewed the report, and, when doing so, expressed the opinion that the statement of the result of the business of the year so fully maintained the reputation of the bank for strength and solidity that the shareholders' speech-making would probably be restricted to resolutions of thanks to the directorate, and to the managers of the institution all over the country.

The proceedings at the meeting, as reported, appear to have been most brief. The president, Mr. George Gooderham, confirmed the opinions expressed by other bank directors by stating that throughout the country great activity in trade is noticeable and that the signs of increasing prosperity are many.

Reference was also made to the opening of branches of the bank at Rossland, B.C., and Stayner, Ontario. The satisfactory services of the staff were acknowledged by the president, who, with his colleagues, then received the thanks of the shareholders for careful attention to the business of the bank.

The following gentlemen were elected Directors: George Gooderham, William H. Beatty, Henry Cawthra, Robert Reford, Charles Stuart, William G. Gooderham, Geo. J. Cook, and at a meeting of the new Board Geo. Gooderham, Esq., was unanimously re-elected President, and William H. Beatty, Esq., Vice-President.

The general balance sheet will, as previously stated, bear the most searching examination, and we have no hesitation in repeating that it tells a story of good work and successful management, and no remarks of a reviewer of its figures can improve or spoil its very satisfactory features.

The people of the Queen City may well be proud of the flourishing condition of the Bank of Toronto.

## A CORRECTION.

In our issue of last week, we inserted in an article on The Insurance Amendment Bill the following extracts from a daily paper: "Mr. Macaulay said that the standard of safety in Canadian companies under the present law was higher than either the English or American standards, and the new standard proposed would be the most severe in the world.

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"Mr. Macaulay replied to various arguments, practically admitting that by 1912, when the 3 1-2 per cent. provision comes into force, nearly all the old policies that it will affect will have expired."

We are requested by Mr. Macaulay to correct the above two statements attributed to him. Instead of saying "the present law," he said "the proposed law." With regard to the last item, Mr. Macaulay claims that he is again misreported. What he did say was "old business would be so long in force by 1912, policies probably being on an average about twenty years old."

## FIRE LOSSES IN CANADA FOR MAY, 1899.

### (ESTIMATED).

| DATE. | LOCATION. | RISK. | TOTAL LOSS. | INSURANCE LOSS. |
|---|---|---|---|---|
| Mai .. | | | | |
| 1 | Sunderland..... | Barns .......... | $2,5 0 | $1,200 |
| 3 | Montreal ....... | Foundry ....... | 8,000 | 8,000 |
| 5 | Toronto ....... | Paper box f'ty... | 4,000 | 2,500 |
| 5 | Hamilton....... | Coffin factory... | 10,000 | 10,000 |
| 4 | Montreal ....... | Stores .......... | 1,000 | 1,000 |
| 5 | Elora .......... | do .......... | 3,500 | 1,500 |
| 8 | Milford........ | Dwelling....... | 1,700 | 1,000 |
| 9 | Montreal........ | Feather goods fty | 14,000 | 14,000 |
| 9 | Tp. Sydney...... | Barns .......... | 3,000 | 1,500 |
| 2 | Penetanguishene | Planing Mill.... | 3,000 | 2,000 |
| 11 | Lourdes Station. | Pulp wood...... | 3,400 | 1,500 |
| 6 | Montreal........ | Dwelling ....... | 2 100 | 2,100 |
| 6 | Campbellton, N B | Hotel.......... | 3,500 | 2,000 |
| | Thornhill ........ | Barns .......... | 5 000 | 4,000 |
| 9 | St. Lambert..... | Dwelling ....... | 1,000 | 1,000 |
| 12 | Montreal. ...... | do ....... | 1,300 | 1,300 |
| 10 | Hull............ | Commercial bl'k. | 15,000 | 12,000 |
| | Coaticooke...... | Freight Shed.... | 2,000 | 2,000 |
| 14 | Cote St Peter ... | Barns. ......... | 20,000 | 6,500 |
| 12 | Three Rivers...... | Hotel........... | 6,000 | 4,500 |
| 12 | Port Burwell .. | Conflagration... | 35,000 | 20,000 |
| 16 | Brantford...... | Flour Mill...... | 18,000 | 14,500 |
| 17 | Quebec......... | Hotel....... ... | 6,000 | 6,000 |
| 18 | Victoria, B.C.... | Residence ...... | 20,000 | 12,000 |
| 20 | Howick ........ | Cheese factory.. | 4,000 | 2,000 |
| 23 | BridgewaterCove | Lumber & Docks | 7,000 | 4,000 |
| 26 | Slt. au Recollet. | Dwellings....... | 12,000 | 7,300 |
| 25 | St. John, N.B.. | Conflagration.... | 460,000 | 221,000 |
| | Montreal West.. | Dwelling ....... | 6,000 | 4,000 |
| 26 | Montreal ....... | Carpenter's shop | 1,000 | 1,000 |
| 27 | Halifax ........ | Dwelling ....... | 3,500 | 2,500 |
| 29 | St. Thomas...... | Department store | 75,000 | 75,000 |
| 28 | Bloomfield ..... | Barns .......... | 2,000 | 1,200 |
| 31 | St. Anne de B... | Residence ..... | 20,000 | 13,500 |
| 30 | Montreal ....... | Convent........ | 1,200 | 1,200 |
| 28 | Etchemin ...... | Dwellings ...... | 10,000 | 6,000 |
| 25 | St. Honoré ..... | Saw Mill ....... | 7,000 | Nil |
| 30 | Tp. Shefford | Cheese factory.. | 2,500 | 1,000 |
| 31 | L. Stewiacke, N S | Saw Mill & Lumb. | 25,000 | 10,000 |
| | | | $825,200 | $481,800 |
| | Add 20 per cent. for unreported losses and losses under $1,000.............. | | $165,040 | $96,360 |
| | Totals.................... | | $990,240 | $578,160 |

### SUMMARY FOR CORRESPONDING MONTHS OF 1899 COMPARED WITH 1898.

| | 1899. | | 1898. | |
|---|---|---|---|---|
| | Total Loss. | Insurance Loss. | Total Loss. | Ins. Loss. |
| For January.. | $1,221,240 | $ 622,080 | $ 434,280 | 302,160 |
| " February. | 1,120,920 | 625,560 | 960,240 | 531,360 |
| " March.... | 347,040 | 222,440 | 558 000 | 392,760 |
| " April..... | 418,320 | 356,760 | 411,960 | 265,080 |
| " May...... | 990,240 | 578,160 | 340,440 | 201,720 |
| Totals.... | $4,097,760 | $2,405,000 | $2,805,120 | $1,693,080 |