

THE COMMERCIAL CABLE COMPANY.

The Commercial Cable Co. has called a special meeting of the shareholders for Dec. 4, for the purpose of voting on the proposition to increase its capital stock from \$10,000,000 to \$15,000,000. Of the issue, \$3,333,333 is to be offered to the present shareholders at par, this being at the rate of one share in three of the present holdings. The new stock is to be paid up 25 per cent. January, 25 per cent. February, 20 and 50 per cent. March, the new stock to carry dividends from January 1, and will thus be entitled to quarterly dividend, payable April 1. The additional money is said to be required for another cable, owing to the largely increased business of the company.

ANOTHER BRANCH BANK.

The Bank of Nova Scotia has established a branch at Almonte under the management of Mr. W. S. Moore.

QUEBEC CONTINGENT INSURANCE.

The citizens of Quebec have just displayed a practical interest in the families of the married men of that city, who recently sailed for the Transvaal by effecting a straight life insurance for \$500 on each man. The arrangements were made with the London & Lancashire Life by Mr. H. M. Price of Quebec, who acted as Treasurer of the fund, and the rate charged by the Company was 7 per cent. The Insurance men state that they would not be surprised if the matter was taken up very generally by the people of the different sections, so that the married men at least may be covered.

BANQUET TO MR. F. STANCLIFFE.

The Executive of the Canadian Branch of the British Empire Mutual Life Assurance Company gave a complimentary dinner to Mr. Stancliffe at the Place Viger Hotel on Wednesday evening, the 22nd inst., the occasion being the eve of his departure from Canada to take up his permanent residence in Manchester, England. The banquet was a most enjoyable one, and the service reflected credit on the Place Viger.

Amongst those present were the following, some of whom came from Toronto specially in order to do honor to the guest of the evening. Thos. Fyshe, General Manager of the Merchants' Bank of Canada, chairman; W. M. Ramsay, Manager of the Standard Life; E. Goff Penny, M.P.; B. Hall Brown, Manager of the London & Lancashire Life; R. Wilson Smith, Dr. A. A. Brown, A. McDougall, Walter Jones, A. F. Riddell, W. J. Common, J. Cassie Hatton, Q.C.; Robert Tyre, R. I. Griffin, A. W. Smith, Toronto; Z. A. Lash, Q.C., Toronto; J. Foy, Q.C., Toronto; Jas. Hedley, Toronto; Walter Barwick, Q.C.; C. W. I. Woodland, Toronto.

All of those present spoke of Mr. Stancliffe in most

affectionate terms, and expressed regret at his departure; at the same time wishing him every success and prosperity in his future home. Mr. Stancliffe was presented with a beautifully illuminated address, and also a picture of himself in a handsome frame for Mrs. Stancliffe.

Mr. Stancliffe has been a resident of Canada for 27 years, and there are few men better known, not only in social circles, but also in connection with various field pastimes and athletic sports. His business career is well known, and he has represented several influential companies, including the British Empire Life since its advent to Canada. He has enjoyed a large degree of popularity amongst the agents of the Company, as well as the public generally. His reputation can be summed up, as was tersely put by one of the speakers last night, as a man of unquestioned honour, integrity and ability.

He will still continue his connection with the Company which he has served so long and so faithfully in Great Britain. He sails by steamer from New York on Tuesday next, followed by the earnest good wishes of warm and devoted friends in Montreal, and from lovers of cricket and old English games in distant parts of the Dominion. He will be also missed by an army of chance acquaintances who have met him in many nooks to which his less active friends could not follow him—almost inaccessible retreats in the forests of New Brunswick and elsewhere—where Fred Stancliffe was known as a good comrade and true sportsman by those who love the rod and gun.

COMPETITION IN FIRE INSURANCE.

Shall the state interfere to prevent rate wars between fire-insurance companies when the interests of stockholders are apparently endangered? This question is of peculiar interest just now when underwriters are fighting each other in the West, and agents in profitable territories are losing thousands of dollars in the strife for business at ruinous rates. Only a few months ago fire-insurance companies in this city were paying 40 and 50 per cent. commission for risks taken at a third of what was formerly charged for the same indemnity. Companies wrote at war rates on the plea of "protecting their business," and competition finally became so severe that several concerns withdrew and the standing of other was questioned. Well-informed underwriters admit to-day that when companies are able to pay agents 50 per cent. commission and still clear a profit, they are doing little less than robbing the people. However this may be, the problem of 1900 apparently concerns such an adjustment of rates, based on scientific principles, as shall assure property-owners ample protection at moderate cost. Companies cannot in justice grant less; property-owners cannot in reason ask more.

The situation in Indiana has lately given underwriters more or less concern. The business yields an-