

## INSURANCE MATTERS.

The Excelsior Life Company has chosen Mr. S. M. Kenney, of the Federal Life Company, to be the new manager.

It was not Reilly & Sherman who were appointed agents for the Travelers' Insurance Company, for New York. It was Mr. Geo. B. Sherman, late of the firm of Reilly & Sherman, who received the appointment as manager of that company for the Metropolitan district.

It was announced last week in a cablegram that Mr. Chas. G. Fothergill has retired from the management of the London & Lancashire Fire Insurance Company. He will take a seat on the board of directors, and will probably be succeeded in the management by Mr. F. W. P. Rutter, the sub-manager.

Among the striking figures to be seen on King street, Toronto, last Saturday, was the handsome one of W. N. Wickwire, M.D., of Halifax, who is well-known as the medical examiner of the Standard and the London & Lancashire Life in that city.

A serious fire broke out in the nail factory of the Pillow-Hersey Manufacturing Company in Montreal on Saturday last. The building in which the fire broke out was totally destroyed, the walls alone remaining, and the machinery is a wreck. The loss will be between \$15,000 and \$20,000, covered by insurance in New England Mutuals.

As a promoter of casualties and deaths, the bicycle, in the opinion of The Union Central Advocate, seems to be rivalling angel cake, cyclones, and boiled apple dumplings. An Eastern paper collected clippings from about 5,000 newspapers throughout the country recording bicycle accidents during seventeen days. The harvest was 818 accidents with 59 deaths. The styles of accidents were as follows: 227 collisions with cycles, 159 with other vehicles, 33 with street cars, 33 with pedestrians, 13 with animals, 250 falls from wheels, 35 breakages, etc. One man was killed by a horse, 4 by the shafts of vehicles striking the body, 3 from over-exertion, 1 burst a blood vessel, 6 from concussion on the head, 5 from fracture of the skull, etc.

Referring to a recent paragraph in this journal upon the municipal problem of Galt, as to expropriating the gas and electric light works there, The Amherstburg Echo says: "At the session of 1897, the member for South Essex introduced a bill in the Legislature to amend the Act respecting Supplying Electricity for Light, Heat or Power, by adding thereto sections 98 to 106 of 'the Gas and Water Act.' These clauses allow municipalities desiring to acquire gas or waterworks plants from companies to expropriate or determine the amount to be paid by arbitration. The Bill failed to pass the committee. Again in 1898 he introduced a bill to place gas and electric light companies in the same position as water companies in cases where municipalities desire to go into manufacturing gas or supplying electric light. This bill was favorably received but laid over. Either of the bills would have covered the Galt case. Now Galt must pay the electric light company their price or the town cannot have the plant. The municipality cannot expropriate an electric light plant but can expropriate a gas or water plant, which in these days of electricity seems ridiculous."

Ineffectual efforts have been made to get salmon fishers and salmon canners of British Columbia to find common ground in the matter of the fishery regulations of the Fraser river and its estuary. Commenting on the apparent hopelessness of any agreement in the matter, The Columbian says: "It may be fairly questioned if both are not overlooking a more vitally important matter—namely, the urgent necessity for taking united action in bringing pressure to bear upon the federal authorities to have a stop put, if possible, by international agreement, to trap fishing on both sides of the boundary line; for the experience of at least a few seasons has given ample ground for the fear that, if trap fishing is not abolished, there will, before very long, be no salmon fishing on the Fraser or in the Gulf worth regulating."

The movement in the United States in favor of improved country roads, shows here and there signs of decided activity. It is now stated that the state engineer of New York has let a contract under the new good roads law of that State for the construction of a mile and a quarter of road from the Mount Lebanon Shaker village in an easterly direction to the state line, where it will connect with a new road that is being built by the State of Massachusetts. The contract was awarded at \$7,200 to the lowest of six bidders. Such a step may be an object lesson to the farmers.

The following resolution has been passed by the Nelson, B.C., Board of Trade: "That the Board of Trade establish a collection of samples of the mineral products of the province, and that a part of the board room be set apart for such collection. The council authorize the secretary to make public the fact that he is prepared to receive specimens for the collection to become the property of the board and to be placed on exhibition by them, and that the secretary be requested to send out circular letters to the mine owners, and to get the necessary shelving, etc., erected."

The other day a seat on the New York Stock Exchange sold for \$27,500. This is not the highest price ever paid, for a seat once sold for \$32,600. That, however, was a dozen or fifteen years ago. The present figure may be regarded as a good one, seeing that in 1893 only \$13,500 was paid for a seat. The revival of business generally in the United States, and the "forehandedness" of many has doubtless made speculation so brisk on 'Change that brokers feel justified in expecting to make a seat pay at \$27,500 even.

The private banking business of Thomas Fuller, of Leamington, Ont., has been purchased by the Merchants' Bank of Canada, which will open a branch at that place next week, under the charge of Mr. A. B. Patterson, formerly accountant at London. The same bank is opening a branch at Alvinston, in the county of Lambton, at which Mr. Munroe, formerly of the Chatham branch, will be manager.

The depletion of our forest resources is evidenced by the removal of stave and saw mills from this district, says The Amherstburg Echo, referring to Essex county south, emphasizing the fact that the marketable timber is about exhausted. Even wood, which a few years ago was a drag, is now a scarce article in keen demand. In less than half a dozen years coal will generally be used as fuel.

Remarking upon the complaint which comes from residents of Quebec city that the tax exempted property is increasing in value, while that on which falls the burden of maintaining the civic services is decreasing, The Montreal Gazette says that: "The cause of this state of affairs is one of the causes of Quebec's stagnation."

Agreeable tidings of a municipal character come from Victoria, British Columbia. That city reports a surplus of no less a sum than \$33,000 on the operations of the civic year recently closed. This is so unusual an experience that it seems to us worthy of special mention.

## CLEARING-HOUSE FIGURES.

The following are the figures of Canadian clearing houses for the week ended with Thursday, Nov. 17th, 1898, compared with those of the previous week

CLEARINGS.	Nov. 17th, 1898.	Nov. 10th, 1898.
Montreal.....	\$15,889,967	\$16,095,632
Toronto .....	9,840,346	9,159,394
Winnipeg .....	2,538,608	2,648,480
Halifax .....	1,216,700	1,271,472
Hamilton .....	762,623	728,483
St. John .....	570,477	668,089
	<u>\$30,818,728</u>	<u>\$30,571,550</u>

Aggregate balances this week, \$3,953,030; last week, \$3,824,104.