

Correspondence.

FIRE INSURANCE PROFITS.

Editor MONETARY TIMES:

SIR,—I commend to the attention of the gentlemen who intend applying at the next session of Parliament for incorporation as the Methodist Trust Fire Insurance Company, the following facts gleaned from the reports of the Superintendent of Insurance to the Minister of Finance for the years 1893, 1894 and 1895. I omit, except in the first table, any reference to the Canadian companies, as the tables from which these figures are taken include their returns from other countries, whereas the Canadian business only of the British and American offices is dealt with.

Ratio of losses paid per cent. of premiums received:

	1893.	1894.	1895.
British	75.62	67.24	70.65
Canadian	70.66	72.35	70.10
American	73.55	69.24	75.28

Grand total 74.37 68.38 71.25

Rate of total expenditure per cent. of premiums received:

	1893.	1894.	1895.
British	104.45	96.20	99.20
American	104.04	99.28	105.06

The British companies in 1895 assumed a liability of \$436,765,579, and the American companies of \$100,305,776; they received in consideration therefor—

British	\$4,815,566
American	1,041,966

These are attractive figures; if we confine a survey to the premiums received, and must create a temptation in any particular class contributing largely to them, but to those who have, for some years, closely followed the checked career of fire insurance in Canada, sensible of the fact that the entire assets of a fire insurance company are subject to a speculative hazard, there is nothing very enticing.

The expenditure of 17 British and American companies in 1893 exceeded the premium income, and 10 in 1894 and 16 in 1895 stood in a similar relation to their premium receipts in Canada. It is notorious that the present rates in the Dominion are barely sufficient to meet the normal fire waste, and, therefore, totally inadequate to meet any unusual or extraordinary drain. A very disinterested authority,

GOLD MINING

ON RED MOUNTAIN, in British Columbia, is now regarded as a legitimate business by

tens of thousands of shrewd men in Canada, who only four or five months ago pooh-poohed the best and soundest mining propositions placed before the public.

One of the soundest and best profit-promising projects yet offered to the public is the sharer of the

WHITE BEAR

Gold Mining & Milling Co., at 10 cents per share, in lots of 100 shares and upwards.

FOR THESE REASONS:

The mine adjoins the Le Roi property. Mining Expert Gordon says the Le Roi vein runs through the White Bear property. Development has been pushed day and night.

The first shares were sold September 21st last. To-day this telegram has been received:—

Rossland, B.C., 7th December, 1896.

Fred. J. Stewart,

30 Victoria Street.

"Machine drill started to day; making good headway; all machinery working fine. JOHN Y. COLE."

This is an evidence of the speedy way the work of development has progressed.

The business is managed by a Toronto Board of Directors. The money received for all stock sold is used in the mine. The shares are absolutely non-assessable. The mine is paid for. There are no paid officers. The Toronto Directors are:—Hon. J. E. McDougall, Judge of County Court, Toronto. D. Morrice, Terminal Superintendent G. T. R., Toronto. Rev. J. H. Starr, Director of Dominion Savings and Investment Society, London, Ont. J. J. Warren, Barrister, Toronto. W. T. Stuart, M.D., C.L., Toronto.

SEND FOR A PROSPECTUS

The Development Stock (500,000 shares), of which 250,000 shares alone are offered to the public, have been largely taken up. If you desire to be a shareholder at the bottom price of 10 cents per share for \$1 shares, fully paid and non-assessable, send in your orders at once to

FRED. J. STEWART,
Secretary-Treasurer.

Member Toronto Stock Exchange,
30 Victoria Street, Toronto.

"Encyclopædia Britannica," says: . . . "there are few bodies or communities which possess a sufficiently wide area to make insurance profitable or even safe."

J. H. EWART.

Toronto, Dec. 14th, 1896.

CANADIAN BOARDS OF TRADE.

Editor MONETARY TIMES:

SIR,—I have to thank you for the courtesy of forwarding me, as you have done, a copy of the list of Canadian Boards of Trade, compiled by you and published in November last. This acknowledgment should have been made sooner, but I was absent in California, whence I have but this week returned.

It is a surprise to me to learn that so many boards of trade exist in Canada. There is more than 100 in your list. I had no idea that the business men of so many of our towns and even villages had associated themselves in this very desirable manner—I say desirable because, in this age of consolidated effort, projects and enterprises that are and should be characteristic of a new country may by means of such association be brought more readily into practical and profitable existence than could be the case were their formulation and extension left to the efforts of individuals.

I congratulate you on your effort to place the merchants and manufacturers, the capitalists and bankers of Canada thus *en rapport* with each other, for I gather from one of your editorials that this is the object with which you—laboriously, I am sure—compiled this very serviceable list. A copy of it should be in the hands of every secretary of a Chamber of Commerce in the British Empire. Permit me to add my best wishes for the success of your valuable journal.

J. S. B.

Brockville, 19th December, 1896.

LEGAL IRONY.—We are glad to see that the fact of having trod through the dry dusty paths of law to the Bench does not kill all feelings of humanity. A motion was before the Courts in London last week to commit or fine a poor editor for alleged contempt in having made comments on a pending case. The motion was refused, and one of the judges characterized it as an invitation to the Court to make a fool of itself. This reminds one somewhat of Betsy Mustard, who, when told by a judge of the Court of Session that he could not listen to her nonsense all day, retorted, "But that's what you are there for and paid for, my lord."—*Banking and Insurance.*

—An adjourned meeting of the Press Association of the Province of Quebec was held in Montreal last week for the election of officers, which resulted as follows: President, Mr. H. Mason, *Trade Bulletin*; first vice-president, Mr. Godfrid Langlois, *La Patrie*; second vice-president, Mr. Mulvena, *Sherbrooke Gazette*; secretary-treasurer, Mr. James Harper, *Witness*; executive committee, Mr. Price, *Insurance Chronicle*; Mr. R. Bragg, *Property*; Mr. C. Marcell, *Star*; Mr. Dunbar Browne, *Shareholder*; Mr. Henry Harvey, *Trade Review*.

—By the report of the Oregon Railway Commission, just forwarded to the Governor of that state, a discouraging state of financial affairs is reported. Not a road in the state has paid dividends for four years or more. Notwithstanding this the commission has effected a reduction of freight rates.

—The Hartford Carpet Company has started 250 looms in the Brussels department at Thompsonville, Ct., which has been closed for over four months.

—The Greek word translated "music" meant all the circle of the arts and sciences; everything that was taught by the Muses.

BAND VS. CIRCULAR

The band is rapidly replacing the circular in up-to-date sawmills. The mystery thrown around the band has disappeared. Circular sawyers learn rapidly to handle band saws, so that no inconvenience is felt. We build the new "Allis" Band, a practically perfect band mill. Never fails. You can run one successfully and take 20 per cent. more lumber out of next year's stock at no extra cost for Government dues, cutting or driving to mill. Why continue to waste this? Investigate! Write us to-day.

WATEROUS, Brantford, Can.

B. C. GOLD MINES.

WYATT & CO. Members-Toronto Stock Exchange.
46 KING ST. WEST, TORONTO

Stocks of Standard Mines of Trail Creek District bought and sold.

Stocks and Bonds listed on New York, Montreal and Toronto Stock Exchanges bought and sold for cash or on margin.

Grain and Provisions on Chicago Board of Trade bought and sold on margin.

C. F. Clough & Co., INVESTMENT SECURITIES

SPOKANE, Wash. ROSSLAND, B. C.
36 King St. East, TORONTO.

MINES & MINING STOCKS

Correspondence Solicited.

CORRESPONDENTS—PELLATT & PELLATT.

Mining Stocks < < >

We would recommend the following British Columbia and Ontario mining stocks to investors:—Josie, 63 cents; Monte Cristo, 19 cents; Evening Star, 24 cents; Kootenay-London, 12½ cents; May Flower, 17 cents; Lily May, active and advancing, 20 cents; St. Paul, a gilt-edged property, first issue of stock, 10 cents; Iron Colt, first issue of stock, 20 cents, only 50,000 shares on the market; St. Elmo, a good property, 14 cents, in blocks of 100 shares; Algoma Coal Mining Co., first issue of stock, 30 cents; Silver Bell, 10 cents.

If you want to buy Canadian Mining Stocks it will pay you to write to us for prospectuses and particulars. Assays made by a competent assayer.

CAMPBELL, CURRIE & CO.

52 Yonge Street, Toronto

Telephone 172

Gold Medals, Paris, 1878: 1889.

JOSEPH GILLOTT'S
Of Highest Quality, and Having
Greatest Durability are Therefore
CHEAPEST. PENS