

—Gleichen, Alta., Mr. J. S. Hunt in charge; Humboldt, Sask., Mr. F. C. Wright, manager; Langham, Sask., Mr. W. J. Savage, manager; Leavings, Alta., Mr. H. M. Stewart, manager at Macleod, in charge; Radison, Sask., Mr. C. Dickinson temporarily in charge; Stavely, Alta., Mr. A. B. Irvine, manager at Claresholm, in charge; West End, Montreal, Mr. H. B. Parsons, manager.

The number of branches that the Sovereign Bank has in the Province of Ontario is 57, and we are told that the total number of its branches is 62. The new branches and their managers are as follows: Essex, Ont., with C. H. Lloyd, formerly of Harrow, as manager; Penetanguishene, Ont., with A. P. Smith, formerly of Markham office, as manager; Goderich, Ont., in temporary charge of H. J. Rance; Brucefield, Ont., sub-agency of the Clinton branch, with R. T. Dunlop as manager; Millbank, Ont., a sub-agency of Milverton, Ont., with E. W. Horne as manager. We are told that F. V. Boulton succeeds C. H. Lloyd as manager at Harrow, Ont.

Incorporation of companies under various State laws of the United States were large in March, though not so large as they were in January. Including companies having less than \$1,000,000 authorized (not necessarily issued) capital, the total was well over \$300,000,000; exclusive of the smaller concerns, the total was \$277,973,000, compared with \$202,650,000 in February and \$411,945,000 in January. The grand total for the first three months of this year is \$892,568,000, an increase of \$485,073,000 over the corresponding period in 1905. The 1906 total, at the present rate, will approach the record of 1901, \$3,714,105,000. A feature of this month's list is the large proportion, over one-half, that were chartered outside the Eastern States. The growth of the mining industry, especially the copper branch, is responsible for the flotation of quite a number of big enterprises.

#### INSURANCE ITEMS.

There were eighty-six fires in Montreal during March last compared with only fifty-five in the previous March. There were 33 alarms with no fires, 14 false alarms and 4 automatic alarms.

We are advised that the partnership between Arthur White and John Earls in Toronto, general insurance agents, has been dissolved by mutual consent. And also that Arthur White and James McVittie have entered into partnership, and intend to carry on a general insurance and brokerage business.

Here is a timely reminder: We find it in one of the little memo-books issued by the North American Life:—"Changeable weather? Yes—but quite seasonable. Be careful of yourself. Many a death has been caused by thoughtless action during April. Get insured. That will be the best point gained."

Mr. Miles Menander Dawson, the well-known New York actuary, was in Ottawa the other day and consulted Mr. Shepley, K.C., in reference to the insurance investigation. It is understood that Mr. Dawson gave the chief counsel a lot of information as to the methods used in extracting evidence at the New York State investigation.

Report has it that the wealthy Sea Insurance Company, of Liverpool, is to add to its marine operations, insurance against fire and miscellaneous other contingencies. The assumption is that the Sea office will not fight the Fire Offices Committee, which now represents about 22 millions sterling of premium income. Perhaps example will give food for thought to the Thames & Mersey Company and other great marine institutions.

Giving a commission to every individual who happens to control a fair-sized line of fire insurance is one of the worst evils the underwriter has to contend with. The practice has been carried on for years and every effort to discontinue it has been met with strenuous opposition. In Colorado the insurance department has taken a hand and expects to confine the business of "insurance agent" to those who make it their avocation.—Argus.

We learn with interest that the Legislature of the State of Kentucky has quite recently passed a fire-marshal law for the protection of property in that State from the ravages of fire. It provides, we are told, for a deputy insurance commissioner to be designated as fire marshal, with a salary of \$2,400 a year, who is empowered to take testimony by oath, and institute prosecutions against incendiaries.

"Temperance" writes from Sydney, Cape Breton, to ask if it is true that, as he is informed, life policies "can be had by teetotallers for about two-thirds and perhaps one-half what tipplers pay." We are under the impression that "Temperance" has got hold of the wrong story. No such enormous difference in rates is made by any company, so far as we ever heard. It is, however, true that the death rate among total abstainers has repeatedly been shown to be less than that among hard drinkers, and even, we believe, among moderate drinkers. It was proved so in Canada by the Temperance and General Company, and has been proved so in the Old Country. For example, in an experience of twenty-two years by the Abstainers and General Life, established in Birmingham in 1883, it maintained an "abstainers" class and the ratio of actual deaths was only 47.4 per cent. of the expected, under the actuaries' table. The United Kingdom Temperance and General has had a longer experience, favorable to the greater longevity of total abstainers.

#### FOR GROCERS AND PROVISION DEALERS.

By a supplementary Blue Book issued by the British Board of Trade, an error is corrected in connection with Canadian trade. The value of the imports of bacon from the Dominion of Canada in 1904 was given at £1,865,159, whereas the consignments from Canada to Great Britain were actually £2,719,488, the difference of nearly a million being credited to the United States, from whose ports consignments were largely shipped in the same holds with other classes of Canadian meat. There must be many similar cases of such miscrediting of the source of origin of goods arriving in the United Kingdom, but it is gratifying to learn that such errors are corrected on occasion.

We hear of an important business deal from Ottawa. The Keewatin Flour Mills Company, Limited, composed of for the most part Ottawa people, having been sold to the Lake of the Woods Milling Company, Limited, for, they say, \$950,000 in bonds and cash. The Keewatin company has a paid-up capital of \$750,000. The Keewatin Company's mills and elevator, which are transferred by the deal, are in course of erection at Keewatin, Ont., three miles from Kenora. The mill buildings have a capacity of 6,000 barrels of flour daily, but the machinery contracted for is for 4,000 barrels capacity. The remainder of the machinery, however, can be installed without stoppage of the mill. The elevator adjoining has a capacity of 500,000 bushels of grain. Both buildings are of reinforced concrete.

#### DRY GOODS NOTES.

The large Montreal uptown departmental store of W. H. Scroggie, Limited, has, we understand, been purchased by S. Carsley, Limited, for the large sum of \$665,000. In the property is included a large new structure.

We hear from Peterborough, Ont., that Brintin's, Limited, of Kidderminster, Eng., a well-known carpet manufacturing house will establish in the first-named place a branch factory to employ between fifty and a hundred hands. The negotiations for a site of eight acres were successfully carried through by Senator Cox.

The Dunlap Cooke Company of Canada, Limited, has been granted a charter by the Dominion Government authorizing it to take over the businesses now carried on by D. Cooke & Co., in Nova Scotia, and to transact a general fur costume, clothing, outfitting, millinery, mantle and hat trade. Mr. G. W. Cooke, of Amherst, and J. H. Doody, of St. John, are charter members. The chief place of business will be Amherst, and the capital stock is fixed at \$250,000.