

was asking for a five-million-dollar loan to instal conduits merely in the business district of Montreal, it could be inferred what the cost would be for the rest of the city, especially if other companies began erecting poles. He believed it would put back the laying of the conduits by twenty-five years at least.

Montreal Royal Commission.

The first meeting of the Royal Commission for the investigating of Montreal's civic administration is scheduled for soon after the middle of the month. Mr. Justice Cannon is to preside over the pending enquiry—which is to be closed by the middle of July. The exact wording of the order-in-council, which will be handed to Judge Cannon, is:

"To make a complete and general investigation into the administration of the City of Montreal and of its council." Certain general rules of procedure are laid down, but details are to be left to Judge Cannon, who enters upon his duties with the understanding that the scope of the enquiry is not to be limited.

Insurance Items.

THE ANNUAL LIFE INSURANCE TABULATION by The Spectator of the financial standing and business of United States companies shows that the volume of new business written by 161 companies in 1908, as compared with 156 companies in 1907, exceeds that of the previous year by about \$100,000,000, being the first advance in that item in three years. The gain in insurance in force shows up better than in the two preceding years. The totals are:

Admitted assets, \$3,464,672,608; increase, \$398,714,149.

Total income, \$699,679,080; increase, \$21,479,165.

Total payments to policyholders, \$334,492,370; increase, \$30,151,236.

New business paid for, including revivals, ordinary, \$1,463,057,295; increase, \$99,238,204; industrial, \$605,073,906; increase, \$29,614,438.

Amount in force, ordinary, \$11,832,614,651; gain, \$348,916,648; industrial, \$2,667,387,067; gain, \$91,860,368.

AN INTERESTING SIDELIGHT on the ramifications of present day insurance is afforded by a topical article, apropos of the navy discussion, relative to the methods of insurance employed while "Dreadnoughts" are being built. It appears that while the insurances on French and German warships in course of construction are usually placed with Continental houses, substantial lines in the way of re-insurances came to the London market. It is said that at present, Lloyd's would willingly have more lines of German "Dreadnoughts" than they are offered, but they only get any of this business at all because the lines are too large for the German market to digest.

THE CANADA LIFE ASSURANCE Co., has given notices in the Canada Gazette, of the company's intention to apply for an amending act. The notice, as to the division of profits (which was previously declared too indefinite by the Standing Orders Committee) now reads as follows: "Declaring that in ac-

cordance with uniform practice of the company, the profits in which the participating policyholders are entitled to share are those realized from the company's life insurance business, exclusive of the interest earned on paid-up capital and on other moneys at the credit of the shareholders arising from interest so carried or from the shareholders proportion of profits."

The rules provide that the notice must appear "five consecutive weeks" in the Gazette. Therefore requirements surrounding the reintroduction of the bill, will have been complied with by the latter part of this month.

A SUBSTITUTE BILL relative to proceedings against insolvent or "delinquent" insurance corporations in New York State has been prepared as a result of the conferences with representatives of the insurance interests. The objection to the original bill was that it gave what was practically free scope to the exercise of the Insurance Superintendent's will in dealing with any company. The substitute bill takes away that power by limiting its use to the sanction of the courts.

THE CONNECTICUT INSURANCE DEPARTMENT'S annual report evidences unfavourable fire underwriting conditions during 1908.

The premiums received during 1908 show a decrease of \$4,198,886.15 for fire, and a decrease of \$153,722.59 for marine. The total income for 1908 was \$253,545,264.64, a decrease of \$4,184,283.91 from the previous year. The total outgo for 1908 was \$241,001,633.23, the excess of income being \$12,543,631.41.

AN EARTHQUAKE CLAUSE recommended by L'Argus of Paris, for adoption by French insurance companies, is as follows:

"Company will not make good in any case, fires or damage whatever, which are one or the other directly or indirectly consequences of volcanoes, earthquakes, hurricanes, cloud-bursts, cyclones or other meteorological phenomena other than lightning.

TO PREVENT FOREST FIRES, locomotives used in the Adirondack region will be required to burn oil in the summer and autumn months, according to a decision of the Public Service Commission of New York State.

THE SAWMILLS owned by Mr. L. J. Frechette, ex-M.P., at Halifax village, Compton County, Que., were destroyed by fire on Monday, with heavy loss; they provided practically the only industry of the village.

SEVENTY-SEVEN JOINT STOCK COMPANIES, with authorized capital, amounting in all to over \$13,000,000, were organized in Nova Scotia during 1908—three of the corporations being insurance companies.

A FIRE AT FORTH WORTH, Texas, on Saturday last, destroyed four churches, over 200 residences and the roundhouse and machine shops of the Texas Pacific Railroad.

CHESTERVILLE, ONT., was on Tuesday visited by the second serious fire of the year, destroying several stores on the main street, including the large general store of Sanders, Soule & Casselman.