in unprecedently large amount. As usual, the loss in the total is mainly due to the decrease at New York city, most cities outside that centre reporting gains, notably Baltimore, Cincinnati, Cleveland, Chicago, St. Louis, Kansas City, Louisville and San Francisco, and at every city except Cincinnati there is a pronounced gain over 1909. This improvement is endorsed by the more favorable exhibit of the daily average transactions, which this week shows a loss compared with last year of 14.4 per cent., whereas last week it was 19.8 per cent Average daily bank exchanges for January to date and for the two previous months are compared below for three years:

	1910-11.	1909-10.	1908-09.
Jan.	$586,177,000	$677,944,000	$562,179,000
Dec.	470,039,000	548,703,000	506,644,000
Nov.	496,346,000	549,299,000	517,406,000

Insurance Items.

OTTAWA'S FIRE LOSS.—Fire Chief Graham, in his annual report, states the fire loss in Ottawa during 1910 at $1,138,420, a decrease of $142,090 in comparison with 1909. Insurance on the buildings affected by the 316 fires which took place during the year was $1,312,905.

THE PRUDENTIAL INSURANCE COMPANY OF AMERICA announce the election of Mr. Forrest F. Dryden, for the past five years second vice-president, to the office of vice-president; and of Honorable William J. Magie, of New Jersey, as a member of the Board of Directors, to fill the vacancies caused by the death of Dr. Leslie D. Ward.

MANITOBA LIFE UNDERWRITERS' ASSOCIATION.—The following have been elected officers of this Association for 1911:—Honorary president, J. W W. Stewart, of the Monarch; president, H. B. Andrews, Imperial; vice-president, D. J. Scott, Union; secretary-treasurer, J. A. Wilson, Prudential; board of management, G. D. Underwood, Sun; R. George McCuish, Manufacturers; J. S. Stevenson, London; R. S. Roland, Federal. At the banquet at which these elections took place, an address was given by C. M. Brown, field superintendent at the home office of the Ætna Life on "the ideal agent."

Personal

MR. JOSEPH HENDERSON, vice-president of the Bank of Toronto, has been elected a director of the Confederation Life Association to fill the vacancy caused by the resignation of Dr. Arthur Jukes Johnson. Dr. Johnson retires from the Board owing to the provisions of the new Insurance Act, which forbid any salaried or executive officer of a life company, other than the manager, being a member of the Board of Directors.

MR. F. MCMURRAY, of the firm of Oldfield, Kirby & Gardner, insurance and financial agents, of Winnipeg, was a visitor to Montreal this week. He reports an excellent outlook for 1911 in the western city.

MR. WILLIAM HAY has been appointed assistant deputy manager for Canada of the Liverpool & London & Globe Insurance Company, and assistant secretary of the Manitoba Insurance Company. Mr. Hay has been connected with the Liverpool, London & Globe in the old country for the past fifteen years.