

perties. The Canadian Yukon Lumber Co. has the additional power of conducting a lumber business in all its branches, of making pulp-wood, pulp-paper and other products from wood, the operations to be carried on in Yukon District and "elsewhere throughout the Dominion." It will be noticed that during last year there was not a single new company incorporated by letters patent under "The Companies' Act" for the purpose of carrying on the manufacture of woollen, or cotton, or other textile goods. Nor was there a new one established to make pianos, or organs, nor any of the innumerable articles of steel and iron which we import so largely from the United States and Great Britain. The abstention of capitalists from engaging in new enterprises of these classes in a year when capital was so abundant as to be searching for new spheres of occupation seems to indicate that those manufacturing enterprises are not developing to such an extent as to tempt capitalists to engage in new ventures. The absence, too, of any effort to incorporate the industries carried on by individual firms into a Trust, or Combine, justifies the inference that Canadians prefer to carry on their business by independent, individual firms rather than to have their private enterprises swamped in a large aggregation. The total amount of the capital of the new companies incorporated in 1898, of which Montreal is given as the chief place of business, is \$2,381,000, out of \$7,140,000 for the whole Dominion, which is a striking illustration of the financial prominence of this city.

A NEW MUTUAL MARINE INSURANCE CO.

At a well attended meeting of vessel owners at Cleveland, on Saturday, it was decided to carry out their long threatened project of establishing a mutual marine insurance company. The new company will include practically all the Cleveland vessel owners, and many of them subscribed heavily for stock. At the beginning they will take only about 10 per cent. of the insurance on their own boats, but expect to eventually handle all of it. The report states that a meeting would be held at once to fix the capital stock and draw up the articles of incorporation.

THE ELECTRICAL HAZARD.

William H. Merrill, Jr., electrician of the Electrical Bureau of the National Board of Fire Underwriters, has issued an interesting thirty-page pamphlet, containing the laws and ordinances adopted by various States and municipalities to regulate the installation and use of electrical apparatus. In it are included drafts of the various blank forms most suitable for use in conducting the clerical part of the work of municipal inspection, as well as certain suggestions as to the necessities and conditions of successful municipal control of the electrical hazard. Since November, 1895, ordinances have been passed in over sixty cities of the United States, placing the installation of all electric wiring and apparatus under the control of the municipality.

Electrician Merrill in commenting on the pamphlet said: "For a number of years we have been receiving requests from the officials of cities asking for copies of ordinances which are in successful operation, and soliciting advice as to how best to proceed to secure the enactment of satisfactory measures of this character. Since the disaster at New Orleans last month many cities have awakened to their responsibilities in this matter, and to avoid the clerical work involved in furnishing desired information on the subject we have compiled this pamphlet for general distribution."

"The recent ruling of the Supreme Court of Pennsylvania placing the responsibility for a death from a live wire upon the municipality is interesting as showing the necessity for municipal supervision of electrical hazards no matter what such surveillance may be exercised by the corporations or individuals controlling the wire systems."

The pamphlet is published for gratuitous distribution, and may be obtained at the office of the Bureau at 157 La Salle street, Chicago.

THE MASSACHUSETTS' BENEFIT LIFE ASSOCIATION.

Another Dividend.

The Massachusetts' Benefit Life Association receivers applied to the Supreme Court on Monday last for authority to pay a second dividend of 20 per cent. This makes 40 per cent. in all. There will be yet another dividend of about 5 per cent. They have \$240,000 cash on hand. A 20 per cent. dividend takes about \$195,000. The unexpected good results are said to be caused by the excellent sale of the Massachusetts' Building recently, in which the company had \$190,000 of capital.

THE FEDERATION OF INSURANCE INSTITUTES OF GREAT BRITAIN AND IRELAND.

In connection with the forthcoming examinations arranged in various centres by the Council of the above Federation, 129 applications have been received. The subjects selected by the various candidates are:—Chemistry, 21; Electricity, 67; Building Construction, 36; Processes of Manufactures, 48; Fire Office Work, 96; Law of Fire Insurance, 48; Mathematics, 22; Life Assurance and Life Office Work, 17; Employers' Liability and Accident Insurance, 8; Marine Insurance, 2; Commercial Book-keeping, 21; Shorthand and Type-writing, 8. The applications are from all over the country, from London to Glasgow, and the clerks are drawn from no less than 38 insurance offices, one office furnishing as many as 15 applicants and another 14. As the scheme of examinations becomes better known, it is expected that a much larger number of applicants will be forthcoming in future years, and the effect on the equipment of the office staffs will certainly be most beneficial. It must be gratifying to the Federation that the efforts put forth by them for the benefit of the insurance clerks has met with so hearty a response.