

NORTH BRITISH AND MERCANTILE FIRE.

In the course of thirty-three years there has been paid out by one fire insurance company for conflagration losses in America \$6,715,786. This company is the North British and Mercantile. The list of these fires given below includes Chicago, St. John, Baltimore and Toronto; and it is noticeable that besides paying losses of more than two millions of dollars to the Chicago sufferers this company subscribed a thousand pounds in cash for their relief. At the time of the Ottawa and Hull fire, five years ago, the company gave \$2,500 to the sufferers:

N.B. & M. Co.'s Losses in Conflagrations.				
Fire 1871	\$2,330,000	Losses paid in Chicago.		
		(\$5,000 subscribed to sufferers).		
" 1872	742,000	Losses paid in Boston.		
" 1877	940,000	" " St. John, N.B.		
" 1892	208,921	" " St. John, Nfld.		
" 1895	50,000	" " Toronto.		
" 1897	55,779	" " Windsor, N.S.		
" 1898	78,180	" " New Westminster, B.C.		
" 1899	17,000	" " St. Raymond, P.Q.		
" 1900	259,906	" " Ottawa and Hull.		
		(\$2,500 subscribed to sufferers.)		
" 1901	620,000	Losses paid in Montreal.		
" 1902	13,000	" " St. Hyacinthe, P.Q.		
" 1903	30,000	" " Ottawa.		
" 1904	1,000,000	" " Baltimore.		
" 1904	377,000	" " Toronto.		

There were other minor conflagrations in towns of Bathurst, N.B., Casselman, Buckingham, Garthby, and South Indian, P.Q., Shediac and Buctouche, N.B. This old company is able to boast that it has paid, since its founding a hundred years ago, \$120,000,000 for losses. It has been enabled to meet its obligations by reason of the financial reserves built up out of business spread over the greater part of the world.

BOOKS RECEIVED.

Trust Companies.—We acknowledge, with thanks, the receipt of a publication of over a hundred pages, entitled: "Advantages of the Trust Company," with especial reference to the Union Trust Company, of Detroit, Mich. The book is by no means a mere write-up for this enterprising concern, as may be judged from the chapter-headings of some of the subjects treated, which are as follows. The Scope of the Trust Company, Investments in Bonds, Administration of Estates, Making a Will, Of Guardians, Abstracts of Title and Policies of Guaranty, and all these subjects, so far as we can judge, are treated of intelligently and fairly. A great many people, at one time or another in their lives, have property, large or small, which they wish to have cared for in an efficient manner. A trust company's efficiency and its superiority to personal trusteeship or executorship needs no argument. This book aims to give information as to the way in which such important functions are carried on. The Union Trust Company's pamphlet is an admirable piece of book-making; so well does the clear type suit the beautiful paper that it lures one to read.

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY.

This society was founded thirty years ago, and has built up a large business. Its last annual statement exhibits total assets of \$8,037,404. The income from premiums last year was \$3,659,297; and from all other sources, \$712,423; a total of \$4,371,721. During the same twelve months of 1904 the Provident Savings Society paid to policyholders for death claims, matured endowments and annuities, \$1,470,953; for surrender values, \$240,103, and in dividends and various other payments, \$269,172. Its insurance in force was slightly more than one hundred million dollars, in 44,817 policies. Since organization the Provident Savings has, we are told, returned

The Third Annual Meeting of the Shareholders of The Henderson Roller Bearing Manufacturing Co. LIMITED

The above meeting was held in Lodge Room No. 2, in the Temple Building on Wednesday, the 12th inst., at two o'clock.

Upwards of one hundred shareholders were present, and a most enthusiastic and satisfactory meeting was held.

The report of the Directors was presented by the President, Mr. Albert Ogden.

The Financial Report was read by Mr. R. I. Henderson, the Manager.

In moving the adoption of the combined reports, Mr. Albert Ogden, in a pointed and practical address, set forth the progress and prospects of the Company in a manner which proved to be very satisfactory to the shareholders.

Dr. A. D. Watson, Vice-President, seconded the resolution in an address which showed his thorough, practical knowledge of the affairs of the Company and the hopeful outlook for the future.

Many of the shareholders, for the purpose of gaining information, availed themselves of the privilege of asking questions, which added very much to the interest of the meeting, and the answers which were given by the President, the Secretary, and the Manager were perfectly satisfactory to the shareholders. The report was then unanimously adopted.

A resolution of the shareholders was unanimously carried, expressing appreciation of the board, and many complimentary remarks were made concerning the past, and bright hopes expressed with reference to the future.

The Honorable A. G. Blair, the General Counsel and Managing Director of the Toronto Roller Bearing Company, Limited, who is also a shareholder in the Henderson Roller Bearing Manufacturing Company, Limited, was very cordially received by the shareholders, and in a forceful and

practical address emphasized the great value of the bearings in connection with both steam and electric railways, as well as for all other forms of journals.

He complimented the company on the magnificent progress that had been made in the introduction of the bearings in the various lines in which they are being used, and in this connection referred to the difficulties experienced by Westinghouse in having his appliance introduced on the railways, but now all over the continent the Westinghouse air brakes were in use.

He made particular reference to visits which he had made to Montreal and Chicago in connection with the application of the bearings to the leading railroads, and stated that the highest officials and the chief mechanical authorities had stated that the HENDERSON ROLLER BEARING was the best that has ever come under their observation, and were willing in each case to prove its merits on their system. He expressed his unqualified confidence in the merits of the bearings, and his belief that the future was full of promise for the Company.

The following Directors were elected on ballot being taken: Albert Ogden, Toronto; A. D. Watson, Toronto; D. B. Simpson, K.C., Bowmanville; A. E. Henderson, Toronto; R. I. Henderson, Toronto; R. J. Whitla, Winnipeg; John Ferguson, Toronto; E. Lemon, Owen Sound; Hugh Waddell, Peterborough. Whitford Vandusen, Toronto Junction; John L. Gibb, St. Catharines; William Breese, Chatsworth; Hugh John Macdonald, Winnipeg; G. F. Marter, Toronto.

Immediately at the close of the shareholders' meeting the Directors met for organization, when the following officers were appointed: President, Albert Ogden; 1st Vice-President, A. D. Watson; 2nd Vice-President, D. B. Simpson, K.C.; Secretary and Treasurer, A. E. Henderson; Manager, R. I. Henderson.