

Union Mutual Life Company. During the fifteen years in which Hon. Fred. E. Richards has been president of the Union Mutual Life Insurance Company of Portland, Me., its business has more than doubled. In strength and prestige the company stands high indeed in the New England field. Financially, the past year was one of strong prosperity. With the bettering of general business conditions, material advancement is looked for during 1909. Assets now aggregate \$14,853,654, showing an increase of \$1,081,782 during the past year. The gain in surplus was most gratifying; an advance of \$351,846 during the year brings this all-important item up to \$984,429.

The premium income, \$2,235,836, was larger than in 1907, gains appearing in both new and renewal premiums. Satisfactory increases are shown, also, in the items of interest and dividends from investments, the total income for 1908 reaching the sum of \$2,857,013.

When the year ended there were in force 43,374 policies on the paid-for basis, covering \$60,956,966 insurance. The company is favourably known on this side of the border—Mr. Henri C. Morin, of Montreal, being chief agent for Canada.

New Bank of Toronto Branch.

It is six years since the St. Catharine street branch of the Bank of Toronto was established in this city. From the beginning its business has increased steadily until it necessitated the erection of the commodious and stately building recently opened at the corner of St. Catharine and Guy Streets. Designed by Ross & MacFarlane, and constructed by John Stewart & Co., the building is one of the most attractive structures in the Grecian style to be seen in Montreal. Interior arrangements and fittings are most complete, tasteful and convenient—the structure being fire-proof throughout. Certainly the Bank of Toronto is to be congratulated upon the banking offices in which Branch Manager E. H. Fuller and his staff serve its growing body of customers in a most important retail section of the city.

Cape to Cairo.

The chief engineer of the Cape to Cairo railway syndicate, who is now in New York, states that at present there is only a missing link of 2,500 miles, in the line of 6,400 miles from the Cape to Cairo. This is between Khartoum and a point in Rhodesia called Broken Hill and is expected to be supplied within three years. The completion of the road with its numerous branches to the coasts east and west will be the opening up of the Dark Continent to modern civilization. It will also mean the opening of immense possibilities of wealth, in the way of mineral and other developments.

Royal Bank Increases Capital.

Shareholders of the Royal Bank of Canada, at the annual meeting last week, decided to increase the paid-up capital by 11,000 shares or \$1,100,000. This, added to the present paid-up capital of \$3,900,000, will bring the paid-up capital to \$5,000,000, the authorized capital being \$10,000,000. The stock will be allotted after the consent of the treasury board has been obtained.

Appointed General Manager. Mr. Robert Campbell, who has been acting general manager of the Northern Crown Bank since the resignation of Mr. O'Grady, was last week appointed general manager by the board of directors. A native of this city, Mr. Campbell began his highly successful banking career with the Bank of Montreal, in whose service he spent some twenty-three years. Mr. Campbell had been for some time superintendent of branches for the Northern Crown Bank when made acting general manager a few months since.

Financial and General.

IN IMMIGRATION, QUALITY COUNTS EVEN MORE than quantity. Much interest should be taken in the Minister of the Interior's bill to amend the Immigration Act. It consists of a consolidation and recasting of all the Immigration Acts of the past. Additional powers are provided for as to the deportation of undesirables, and the period during which such persons may be deported will be extended from two years to three, thus bringing the Canadian Act into line with that of the United States.

A CONVENTION OF FARMERS, grain buyers, elevator owners, railway officials, grain inspectors, bankers, and others interested in the growth, purchase, storage and shipment of grain has been called by the Premier of Alberta to discuss the possibilities of shipping grain *via* Suez Canal from Vancouver to Liverpool.

AN EXPENDITURE OF OVER \$1,000,000 is contemplated in the extending of the C.P.R.'s Windsor Street station and offices. As improvements at the Place Viger Station are also planned, building operations and labour activity in Montreal will be materially helped during the coming spring and summer.

THE MINISTER OF RAILWAYS, replying in the House to a member who held that the Railway Commission should prevent the C. P. R. issuing new stock to shareholders at par, made clear the absurdity of any such interference in a matter that is distinctly the company's own business.

THE UNION BANK OF CANADA will remove into its beautiful new offices 232 to 236 St. James Street, on Monday next, the 8th instant. The new offices are amongst the most up-to-date and complete in Montreal.

THE WHEAT WHICH TOOK THE FIRST PRIZE at the Calgary Exhibition was Alberta red wheat and weighed 67¾ pounds to the bushel. Many other samples ran from 65 to 67 pounds. Four samples of oats weighed 47 pounds and the average was 43. Canada wants no better advertisement than this.

THE DIRECTORS OF THE CROW'S NEST PASS COAL COMPANY have decided to pass the dividend for the past six months, owing to the heavy loss sustained by the company in the Fernie fire.

MR. R. L. BORDEN'S RESOLUTION calling for the formation of a standing committee on natural resources is a timely one, and certain to receive support from both sides of the House.