

Notes and Items.

At Home and Abroad.

THE EQUITABLE LIFE has secured M. Waldeck, ex-Premier of France, as its consul for that country.

THE BANK OF NOVA SCOTIA opened a branch at Hamilton, Ont., on 17th inst.

THE BANK OF BRITISH NORTH AMERICA is arranging to erect a handsome building in Winnipeg for its branch in that city.

THE CENTRAL NATIONAL BANK OF BOSTON has been closed by the official examiner; no loss is anticipated to depositors or stockholders. Inflated loans and locked up assets caused the trouble as usual, for it is an old story.

THE GLUCOSE SUGAR REFINING CO., CHICAGO, had \$400,000 of insurance in March and cancelled it on account of the high rate. It burned October 21, uninsured.

CHICAGO UNDERWRITERS are figuring upon a loss from this year's business unless this month and December are exceptionally favourable.

THE BRITISH COLUMBIA GOVERNMENT has negotiated a loan in London of \$3,500,000, which has been underwritten at 92 per cent.

OTTAWA CLEARING HOUSE.—Total for this week ending November 13, 1902, clearings, \$1,970,083; balances, \$619,969. Corresponding week last year, clearings, \$1,751,178; balances, \$453,444.

CONFLAGRATION AT SIOUX CITY.—On 16th instant the plant of Armour & Co., at Sioux City, was wholly destroyed by fire. The loss is estimated at \$900,000 and insurance \$721,500, but, so far, no complete list of the insurances has been published.

INSURANCE AS A BRANCH OF GROCERY BUSINESS.—The "Review" gives the titles of several companies that propose to combine insurance with a grocery business. One is, "The Provident Tea Company, Ltd., with a capital of £2,000 in £1 shares; object, to carry on the business of wholesale and retail grocers, ship and insurance brokers, insurers, underwriters, etc." Another company includes dealing in "live and dead stock," and a third goes in for ironmongery and insurance.

THE SAFETY FUND INSURANCE SOCIETY of SYRACUSE, N.Y., a fraternal institution of 13 years' standing, arranged to turn over its affairs to the American guild, an assessment company, but has met with a snag, as an action has been brought by a member charging five directors with fraud in securing their offices. The insurance in force some time ago was 35 millions; at close of 1900 it had run down to 6 millions, with \$165,000 of assets. The collapse of these organizations is a weekly incident.

THE LIVERPOOL & LONDON & GLOBE is complimented by the "Philadelphia Intelligencer" as, "a model for fire insurance management. It has a general and well-defined policy, the carrying out of which is entrusted to the managers in the different countries, giving them large freedom of action and right to exercise individual judgment so long as the general results are satisfactory. This has developed very capable managers. There is no nagging from the home office, and the confidence thus shown in the managers has been abundantly justified by the results."

THE BRITISH FIRE PROTECTION COMMITTEE has published the results of a test to determine the comparative value of slate and vulcanite roofs as non-conductors of heat. The heat was begun at 500 degrees Fahrenheit, which was increased to 1,500 degrees and followed by an application of a stream of water. In 15 minutes the plaster to the ceiling of the slate roof began to fall. In 5 minutes more the interior of the roof was aflame. In 47 minutes the roof collapsed. The plaster began to fall under the vulcanite roof in 40 minutes, but the roof did not collapse at the expiration of 60 minutes.

INSURANCE OFFICIAL CHANGES.—Mr. Robert Carmichael is succeeding Mr. Lance as secretary of the North British & Mercantile Insurance Company. Mr. Carmichael previously held the post of chief accountant to the North British and Mercantile. Mr. George Gill, for four years past inspector of agents at the Manchester branch of the Scottish Union & National Insurance Company, has been appointed resident secretary of the Scottish Life Assurance Company, Limited, in Manchester, *vice* the late Mr. Leonard K. Shaw. Mr. Thomas Stephenson Brown, for some years past resident secretary for the National Assurance Company of Ireland, at its Edinburgh branch, has been appointed resident secretary to that Company at the principal office in Scotland, 55 West Nile street, Glasgow. Mr. Brown was previously for many years in the service of the London Assurance Corporation at Glasgow.

THE IRON SAFE CLAUSE CASE.—Jackson Bros., of Shreveport, La., had a fire which completely destroyed their stock of goods. They had a complete set of books, except record of cash sales, as required by the Iron Safe clause, the inventories, invoice book and credit sales being regular. Several companies on the loss settled, but other companies denied liability on the ground that the Iron Safe clause required a complete record of cash sales. Jackson Bros. defended it on the ground that the bank deposit book showed all cash received. The case was finally decided in favour of the defendant companies, the Court holding that a bank deposit book was not a sufficient compliance with the Iron Safe clause.

THE DOUKHOBORS want to settle in Turkey, because they declare that, "although freedom of conscience prevails in Canada, it is not such as they desire. They cannot submit to the laws or regulations of any state, or be subjects of any ruler, except God." This is another evidence of lunacy. Turkey did a noble act when the Sultan gave the refugee Poles and Hungarians, after the battle of Temesvar, an asylum and refused to give them up when demanded by Russia and Austria. But that the Sultan would give land and shelter to men who refuse to be subjects of any ruler is a crazy supposition. These people have broken several of the laws of Canada and more than one divine law.

THE WATER USED IN EXTINGUISHING A FIRE has been speculated upon by an ingenious contemporary. At a fire where 12 engines are working 4 hours, it is estimated that 2,688,000 gallons of water are used, weighing 10,000 tons. Such a volume of water would make a lake 190 feet square and 10 feet deep. That an enormous quantity of water is wasted at fires is notorious, but how to attain maximum results with a minimum expenditure of water in squelching fires is still a problem. Some day a system will probably be invented of smothering a fire by streams of such air as will not sustain combustion.