INSURING THE NEW YORK POLICE.

Arrangements have been completed by an insurance agent whereby the 10,000 members of the police force of New York will be insured for between $12,000,000 and $15,000,000. The annual premium on these policies, approximating $150,000, will be paid by the policemen. They are regarded as uncommonly good risks, since most of them are young, and even the elder men had to undergo a rigid physical examination when they entered the force.

The average policy under the contract will be $1,000, but any policeman may make arrangements with the society by which the insurance was written whereby he can obtain insurance for a sum equal to one or two years' salary. The limit under the agreement is $3,000. No further medical examination is to be undergone by the policemen.

So that the insurance policy of the whole group may not lapse with the loss of a few individuals annually, the bulk insurance has been arranged with a number of squads separately.

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ANOTHER AUTOMOBILE ROAD.

A delegation from Hamilton, composed of Mr. M. F. Sample and Mr. W. J. Condlon, waited on Mayor Lavallee, of Montreal, with a letter of introduction from Mayor Lees, of Hamilton, and informed his Worship that they were interested in a movement that had been inaugurated to make a fine automobile road between Montreal and Hamilton. This road, after reaching Hamilton, would connect with fine routes betwen Canada and the United States. The Mayor promised to give the matter his consideration.

There are lots of people in Montreal who would like to see the road extended to Alaska, if it would take the automobiles that far—and leave them there.

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DAYLIGHT SAVING FAD.

Mr. W. Ellis, F.R.S., says that probably the most serious objection to the various "daylight saving" proposals is the international disturbances of time standards that would result. The zone system established by the conferences in Rome and Washington many years ago, made the Greenwich meridian the time regulator of the world—or at least the clock regulator. If now the daylight savers of Great Britain vary their clocks without any reference to the real time, to suit their business habits, and make the change not once for good and all, but see-saw the hands back and forth twice a year utter "confusion will be introduced into a scientific system, in total disregard of existing well-considered and well-established international relations." A change of real value, for which the daylight savers might work to the general advantage, is that to a full 24-four hour day, with eliminations of the a.m. and p.m. distinction. This change has just been made, it seems, on the Nord and Est Railways in France. Their clocks and timetables are now based on the new system. The clocks were ingeniously changed by simply adding a circle of figures from 13 to 24 inside the 1 to 12 circle.

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HUDSON'S BAY COMPANY.

The results of the financial year 1911-12 show much smaller net profits than were realised in the preceding year. The falling off is entirely due to the smaller sales of farm lands; the net profits from the saleshops and fur trade have actually risen by over £36,000—a tribute to the energetic policy that is now being pursued. The land sales for the year ending March 31st, comprised 42,554 acres for $808,944, an average of $19.01 per acre, compared with 267,038 acres for $3,747,768 last year, an average of $14.03 per acre. Sales of town lots amounted to $810,690, compared with $390,156 for the previous year. The average prices realised appear very satisfactory, and the smallness of the sales, which has caused net land receipts to fall by half, is apparently due to the governor's and committee's policy of conserving the land assets so as to realize a better price. The amount of land in the possession of the company on March 31st last was 4,058,583 acres, including 69,277 acres accrued and 8,874 acres which reverted to the company under cancelled sales.

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BANK CLEARINGS.

Montreal bank clearings for the week ended yesterday made a new record of $64,216,425. The increase over the same week last year is $13,210,009, nearly double that reported by Toronto and over double that reported by Winnipeg. Figures for the week, this year and last, in the three cities, are as follows:

	1912.	1911.
Montreal..	$64,216,425	$51,006,316
Toronto	46,256,612	30,102,321
Winnipeg..	28,048,952	22,132,404

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FIRE INSURANCE IN CANADA 1869 TO 1911 INCLUSIVE.

On another page of this issue we publish a table giving the net cash premiums received and losses paid in Canada from 1869 to 1911 inclusive.

The ratio of losses paid to premiums received by the Canadian Companies is 64.1; the British Companies 63.6 and the American Companies 58.5, the average of the three combined being practically 63 p.c. and if to this we add 33 1-3 p.c. for expenses and the necessary reserve for unearned premiums at the end of 1911, the showing is not a very profitable one.