

INSURANCE MATTERS.

The town of Morris, Manitoba, has just bought a chemical engine as an addition to its fire-fighting equipment.

We learn from Montreal that the Liverpool & London & Globe Insurance Company celebrated the occasion of the opening of their new building in London, Eng., on April 12th by a banquet at the Hotel Cecil. Mr. Richard Hobson was in the chair.

A capital illustration of the effect of fire upon unprotected iron work was afforded by the partial burning last week of the train shed of the new Wabash railway station at Pittsburg. Although the fire was comparatively slight sufficient heat was generated to so bend several of the large supporting girders as to compel their removal. It is estimated that the loss will amount to 20 per cent. of the insurance, although that figure may be increased should it develop that additional structural work was in any way weakened. But \$35,000 of insurance is carried upon the station and train sheds, without a co-insurance clause, so that companies interested will pay rather heavily for last week's blaze.—Chronicle.

Reform must come soon now in English insurance law, says our Manchester correspondent. Feeling has been deeply stirred by the collapse of the Nelson Assurance Tea swindle. That company is in compulsory liquidation, and its assets in various parts of the country are being put to auction. The British Widows' Assurance Co., another snare for tea-buying wives, has also been declared insolvent. A mushroom crop of bond investment companies has accumulated, and the variation of their terms suggests that no highly scientific principles guide their progress. It is proposed to hold a Parliamentary enquiry into the soundness of these schemes, and the effect will be no doubt to kill or cure the deficients. Ill weeds notoriously thrive apace, and if sound insurance is to maintain its place in popular regard some steps must be taken to check the alarming spread of noxious and illusory schemes which misuse the name of thrift.

Referring to the announcement that after five months' consideration the Mutual Reserve Fund Life Association of New York has generously decided to pay £684 on a claim for £1,000, under the certificate of membership numbered 94,592, the London Review says: "This reduced settlement is made under the old game of assessment on policy-holders for mortuary calls. The insured, during his lifetime, paid all the assessments called for, yet they deducted a large sum upon his death. Payments which began at £21 10s. rose in ten years to nearly treble that amount. In fact, in the Mutual Reserve Fund you literally do not know where you are. . . . We are in the same boat as our excellent contemporary, the Insurance and Financial Gazette, of Ireland, in regard to the Mutual Reserve. We have denounced it from first to last. We have, in a Pickwickian sense, cursed it up hill and down dale, and whether the Association does or does not say this is because it is not advertised in the Review matters not a row of pins. We always said it was a fungus, and like a fungus will perish. We always said it had legal justification for all it did, that people did not read the endorsements of the policy, and that the policy-holders did not know what they were doing. Mr. Harper and Mr. Burnham once talked to us for about half an hour in the usual silly style about building a brick wall across the office and separating the banking from the insurance business; we believe Mr. Sheppard Homans was quoted on this point. But we were obdurate, and things remained as they were."

—The Montreal papers are full of news items concerning the opening of St. Lawrence navigation, which now may be said to be in full swing. Several gulf steamers have already arrived, including the "Gaspesien" and the "Campana." The river above Quebec is now free from ice. The Allan steamer "Ionian," the first mail boat of the season for Montreal, has sailed from Moville. Her passenger list numbers 1,289, of whom 1,025 are immigrants.

—Figures illustrating the remarkable expansion of the city of Winnipeg are wired this week from that city as follows: Number of permits to erect buildings thus far in 1905 was 325; and the number of buildings, 716. In 1904 the number of permits to 25th April was 309, and the number of buildings, 464. The value of the new buildings up to 25th April, 1905, is given as \$2,184,400, where at the same date in 1904 it was \$1,598,550.

—According to a despatch from Fredericton on Monday the lumbermen of St. John river are depressed by the poor prospect of getting their logs out of the woods. There have been no rains this spring, and the thaw has been so gradual that there was no freshet for "stream-driving." Unless heavy rains come this week millions of logs will be "hung-up" in the streams, and the mills will be short of logs for the season's sawing at a time when the good price of pine makes mill owners desirous to cut all they can.

—The Toronto Railway Company has been fined \$2,500 without appeal, for maintaining a common nuisance by operating their cars in a negligent manner and not having them fitted with suitable fenders. The judgment is a result of the death of Mrs. Eliza Ward, at the corner of Avenue Road and Dupont street, last June, through the backing of a car. The defence urged that as there was a fender on the car (in front!) all legal obligations had been complied with. A strange defence to be urged by a great corporation.

FOR GROCERS AND PROVISION DEALERS.

The British Columbia Rice Mills have started up operations in Victoria, and are grinding some five tons of rice per day for domestic consumption and export.

The Lake of the Woods Milling Company is reported to be making preparations for the erection of a flour mill in Montreal with a capacity of at least 4,500 barrels per day. Its plans include, too, the building of a number of additional elevators in the West.

The Provincial Fruit, Flower and Honey Show, for which the Department of Agriculture makes a grant of \$1,000, will this year be held again in Toronto. It will be augmented by an exhibit provided by the Provincial Vegetable Growers' Association. The date on which it is to be held, which will be in November, has not been fixed yet.

The Ontario Sugar Company held their annual meeting in Toronto last week, and elected directors as follows: Hugh Blain, Robert Jaffray, Michael McLaughlin and W. J. Gage, of Toronto; E. T. Carrington and W. B. Rouse, Bay City; E. W. B. Snider, St. Jacobs; W. Smythe and J. C. Breithaupt, Berlin. The outlook for the beet sugar industry in Waterloo County was described as good, and the company has 800 acres of beets under contract more than at this period last year.

CLEARING HOUSE FIGURES.

The following are the figures of the Canadian Clearing Houses for the week ended with Thursday, April 27th, 1905, as compared with those of the previous week:

	April 27.	April 20.
Montreal	\$24,280,327
Toronto	\$14,144,356	\$19,528,820
Winnipeg	4,659,791	5,349,860
Halifax	1,215,388	1,785,081
Hamilton	1,082,601	1,257,572
St. John	753,707	933,605
Vancouver	1,402,990	1,669,930
Victoria	389,115	594,292
Quebec	1,433,252	1,501,171
Ottawa	1,602,172	2,167,279
London	785,319	974,310
Total	\$60,042,247