

Co., building it up to large proportions by shrewdness, skill, and steady application. In 1905 he converted the business into a joint stock company, taking into partnership his brother, Mr. W. G. Bond, his head traveller, Mr. T. Keating; and his book-keeper, Mr. James Millar. The title of the firm was changed from John M. Bond & Co., to the Bond Hardware Co. Mr. Bond retained the paramount interest, and was chosen president.

Mr. Bond was a good citizen, taking an active share in enterprises for the development of Guelph and devoting, besides, much time and means to hospital, educational and church work. A prominent member of the Guelph Board of Trade, he was also a member of the Guelph Junction Railway Board, and a director of the Guelph and Ontario Investment and Savings Society. Possessing much public spirit, he was active in political and municipal work, and could easily have had both party and city rewards in the way of office had his health of late years permitted him any exhaustive physical exertion. But it is doubtful if he really had any great desire for public life, being rather disposed towards a simple commercial and domestic existence. He died suddenly while on a visit to Montreal, where he had very considerable business interests. Arrangements had been made, we are told, for continuing the metal and hardware business in Guelph. It is understood that Mr. Bond left a large estate.

SAO PAULO COMPANY, LIMITED.

Encouraging accounts of the steady growth of this company's business and revenues continue to be received. The annual meeting on Monday last listened to a report for the calendar year 1905 which could not be otherwise than gratifying. The gross earnings were \$1,098,405 as compared with \$1,419,338 in the previous year, and the net earnings \$1,238,473 as against \$941,782, showing the operating expenses to have been somewhat greater last year than in 1904. Interest charges, \$275,846, were paid and a dividend of \$599,594, at the rate of eight per cent. Putting \$50,000 to contingent account, there was left a sum of \$313,032 to be carried to profit and loss account. This is a very satisfactory showing. To meet the increasing demands on all branches of the system a sum of \$524,000 was expended on capital account during the year. New tramway track has been built of about 2¼ miles and contracts for the supply of power have increased. The resident vice-president advises, besides the extension of the company's lines to Pinheiros and Santa Anna, suburban districts to Sao Paulo, which are developing rapidly.

It appears from the report, signed by the president, Mr. Wm. Mackenzie, that railway and port works are being promoted at various Brazilian cities, as the general credit of the country has improved and successful foreign loans have conduced to a marked appreciation of exchange. The condition of the city of Sao Paulo is being steadily improved, and, although it was a poor year for the coffee crop, 1,400 houses were built in the city in twelve months. The company's advices are to the effect that no serious trouble arising from revolts is expected, and that foreign enterprises—and this company is a foreign enterprise, being launched and maintained by Canadians—can always count on the sympathy and protection of the Brazilian Government.

BANKING AND FINANCIAL.

Molsons Bank has opened a branch at Edmonton, Alberta.

A branch of the Home Bank of Canada has been opened at 444 Talbot Street, St. Thomas. Its manager, is Mr. Waterbury, formerly Mr. Waterbury was manager of the Merchants' Bank in St. Thomas.

The Provincial Legislature of Prince Edward Island has passed a measure imposing a minimum tax of \$1,000 on banks, one-fifteenth of one per cent. where business is \$2,500,000, and one-twentieth of one per cent. on all over that amount.

A telegram from Ottawa states that Mr. E. Clement Green, for several years manager of the local office of R. G. Dun & Co., has resigned his position to become manager of the Ottawa branch of the Standard Bank, his successor in the Dun Company being Mr. Webster, of the Montreal office. The branch of the Standard Bank will be opened shortly opposite the Russell House.

The measure which the Treasurer of Ontario introduced in the House on Wednesday doubles the present tax on railways over 150 miles long. Last year the tax yielded \$191,990. The increase under the new bill is estimated at between \$180,000 and \$190,000. Rural electric railways running on highways are to be taxed. Hitherto they have contributed nothing to the Provincial revenue. All city or town agencies of banks will pay a tax of \$25 each, instead of only one agency paying it, as formerly.

An organization meeting of shareholders in the Sterling Bank of Canada was held on Monday last at 50 Yonge Street, Toronto. By-laws were read and adopted, and the following gentlemen elected directors:—G. T. Somers, Toronto; W. K. George, Toronto; C. W. Spencer, Montreal; John H. Tilden, Hamilton; J. C. Eaton, Wm. Dineen, Noel Marshall, H. Wilberforce Aikens, Sidney Jones, Toronto. The directors were congratulated on having secured the services of Mr. F. W. Broughall, late assistant manager of the Dominion Bank, as general manager of the Sterling Bank. Mr. W. D. Hart, late of the Standard Bank agency, Kingston, will be the inspector. Mr. Somers was chosen by the directors to the presidency and Mr. George to the vice-presidency.

LIFE ASSURANCE NOTES.

So many quack doctors are arising in the insurance world, so many wordy writers in the States, especially who plan to cure the evils of the business without any knowledge of it, that "Insurance" hits out at the hysterical reformers as follows: "When a man has once begun to get lunny there is no positive stopping-place; he is liable to find that his legs are glass and he must walk carefully, or that he is the angel Gabriel, and therefore under obligations to fly."

The report for 1905 of the United Kingdom Temperance and General Provident Institution has been issued. As a result of the quinquennial valuation, the surplus shown is £1,370,591. Out of this it is proposed to declare increased bonuses. On whole-life policies the bonuses will be at the rate of £2 2s. per cent. per annum in the temperance section, and £1 15s. per cent. per annum in the general section. The amount of undivided surplus carried forward is £375,000, as compared with £314,000 five years ago. The working expenses of the quinquennium have been 11½ per cent. of the premium income.

The Statistical Department of the German Empire in its latest returns, furnishes some suggestive facts regarding the question of suicide in the Fatherland. Between the years 1895 and 1905 suicide has increased, but among women the increase has been, relatively greater than among men. Among men the most common methods of suicide are shooting and drowning, and among women drowning and poisoning. Few women shoot themselves. The chief causes of suicide among both men and women are connected with pecuniary troubles, but while among men drink comes next, among women it is commonly unrequited love or desertion.

The National Burglary Corporation, established as an insurance office in 1902, has developed a fire department as the outcome of its combination business in fire and burglary. As the fire offices have been attracted into casualty insurance, it is natural that the accident people should be contemplating a foray into the domains of the encroachers. The Ocean and the Law Accident offices are credited with retaliatory intentions, and it may be no bad thing for assurers to have the alternative of dealing with such institutions as these. The Colossus among miscellaneous companies—the Ocean—has taken power to add this new sphere to its multifarious others.—London Letter.