

The rapid growth of this bank reminds us of the London & Westminster which sprung into prominence and took high rank in London shortly after its organization and its establishment by Mr. J. W. Gilbert.

The Royal Bank of Canada is about erecting a very handsome office building for its exclusive use on St. James St., in this city, which ere long will have 15 banks, almost within hail of each other.

QUERIES' COLUMN.

In order to furnish our readers with information we propose to devote this column to replies to correspondents. Letters should be addressed to "THE CHRONICLE, Enquiry Department, Montreal."

Answers will only be given to such communications as bear the writer's name, not for publication, but as evidence of good faith, and only to questions referring to matters of general interest in regard to which the Editor of Queries' Column will exercise his own discretion.

1534.—J. L. S., Brooklyn.—This company does not publish its annual statement of affairs and there is seldom any of its stock offering for sale in the open market, as it is practically a close corporation. From what we can learn of the quotations for recent transfers of the security and on the general standing of the company, if you can obtain the ten shares at the price you mention we should be inclined to recommend the purchase.

1536.—W. J. B., Ormstown.—The bonds you mention are worth 22½ p.c., and on presentation at the office of the trustees who wound up the company, this amount will be paid for them. Yes, Dominion Iron Bonds should be a safe purchase around 85. They are 5 p.c. bonds and at this price show 5.88 p.c. on the investment.

THE PROVINCIAL BANK.

CAPITAL TO BE INCREASED TO \$4,000,000.

Proceedings have been initiated looking to the enlargement of the capital of the Provincial Bank and opening of new branches.

The capital is proposed to be ultimately raised to \$4,000,000. The increase will be made by degrees as circumstances show to be desirable. The first step will probably be to enlarge the capital by \$1,000,000.

It is also stated that a Trust Company will be organized in connection with this institution. The promoters of this scheme have a high reputation in the general business and financial world.

PROMINENT TOPICS.

LIFE AGENTS' MANUAL.—The 11th Edition of this most valuable publication is now passing through the Press. The insurance agent who is without a copy of this work is working under disadvantage. The Manual contains a large variety of information, including reserve values on a 3 p.c., 3½ p.c., 4 p.c. and 4½ p.c. basis as well as interest and discount tables. See advertisement on a later page.

INVESTIGATION OF LIFE INSURANCE COMPANIES.

--Following the example of the Life Insurance Investigation held in New York, it is stated that the Government has decided to hold an investigation into the affairs of companies transacting business in Canada, and that a Commission has been named in this connection. It is to be hoped, however, that such an investigation, if held, will be conducted on very different lines to that of New York. We have no particulars as to the scope of the inquiry or the powers of the Commissioners. An inquiry of this character is liable to do a great deal of injustice if not conducted on proper lines, and under the supervision of some person or persons familiar with the details and intricacies of the business. Such, for instance, as a British Actuary, who would be an expert and thoroughly independent and thus command public confidence. To get outsiders who know nothing about the business, or those who are interested either through their association with directors, or otherwise, to pry into and pass judgment upon matters, respecting which they know nothing, will scarcely fail to be injurious to the business of life insurance, and result in no practical benefit. We are sure that the companies here will not be adverse to an inquiry, provided it be conducted on lines in conformity with the principles on which insurance is based. It is strange, but true, that there is probably no business less understood by the ordinary outsider than that of insurance, no matter what his calling. We shall refer to this subject more fully in our next issue.

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DISASTROUS FIRE IN INTERCOLONIAL RAILWAY WORKS AT MONCTON, N.B.—By the fire which occurred in the shops of the Intercolonial Railway at Moncton, N.B., 600 men are thrown out of work. The loss has not been officially announced, but will, it is estimated, be over \$500,000. On the property destroyed and damaged there was no insurance.

The disaster is all the more deplorable as the Minister of Railways, the Hon. Mr. Emmerson had recently expressed his confidence in the line paying its way, and that the years of deficit were over. Mr. Emmerson stated to a deputation from Moncton who interviewed him at Ottawa on 26th ult., that there was no likelihood of the Intercolonial passing out of Government control, though several railway corporations "thought the I. C. R. a juicy plum." There is no intention to remove the Intercolonial shops from Moncton, which is very welcome news to the citizens and to many in Montreal.

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THE NEEDS OF CANADA.—In addressing a gathering in this city on 24th ult., Mr. Rudolphe Forget, M.P., declared that, Canadians were lacking in confidence in the greatness of their own country. He condemned the system of disparagement which ex-