

THE ONTARIO INSURANCE ACT is to be amended by a measure brought down by Hon. Mr. Foy. One clause will prohibit the insurance of infants under one year of age. A second will provide that in case of a married man dying after the passing of the act, the wife shall be deemed to be his heir. The provision applies to all policies issued since April 15, 1897.

THE SENATE BANKING COMMITTEE has decided that it would not be proper to allow "The Insurance Company of Canada" to be incorporated under that name, on the ground that the title was too comprehensive. The name was changed to "The Laurentian Insurance Company."

THE LIFE UNDERWRITERS' ASSOCIATION of Montreal will tender a dinner to Mr. E. R. Machum, the president, and other officers of the association at the Club Canadien on Monday night.

### Financial and General.

AN ALL-NIGHT SITTING of the House resulted at Ottawa over the debate upon the St. Lawrence Power Transmission Co. Before proceeding with the company's bill, a large section of the House demanded that plans be laid on the table, showing the exact project of the St. Lawrence Power Co.—the concern with which the transmission company would co-operate. The plans were finally produced by the Minister of Public Works, accompanied by a report from the Government engineers, recommending further material changes with a view to protecting Canadian interests in any project for the damming of the Long Sault.

THE TOLEDO RY. & LIGHT CO. annual report is to hand in pamphlet form. This company was incorporated in the year 1901, and has capital stock aggregating \$13,875,000; its gross earnings for 1909 were \$2,733,178; and its operating expenses \$1,627,337. The expense of operation was 59.54 p.c. gross receipts. Its net earnings were \$1,105,840; and its interest charges \$778,286, leaving a surplus of \$327,553, being 2.36 per cent. of its capital. Gross earnings over 1908, increased \$191,666, and net earnings increased \$14,247.

THE C. P. R.'S. DECISION to abandon the "portage charge" of twenty-five cents a ton on freight coming by its boats to Montreal and Quebec, is generally considered as indicating that the charge will be cancelled by the members of the Shipping Federation also.

When the allotment of berths in the harbour was made this season, the harbour commissioners presented agreements to the various shipping companies, in which it was stipulated as a condition to the allotment that this percentage charge should be abandoned.

NO LESS THAN THREE underground railway projects are now mooted for Montreal. This week representatives of the Montreal Street Railway reached Quebec with a petition asking for power to operate an underground railway in Montreal.

This is in opposition to the bill which will be placed by Dr. Finnie on behalf of the Montreal Underground and Elevated Company. And then there is the bill of the Suburban Tramway and Power Company, which has been proposed at the Ottawa House.

THE MERCHANTS BANK has opened branches at Elks, B.C. and Brooks, Alta.

THE QUEBEC LEGISLATURE was convened this week, and in the course of the speech from the throne, by His Honor Lieut.-Governor, Sir Alphonse Pelletier, it was stated that the annexation of Ungava would likely be soon accomplished. The members of the legislature were informed that increased appropriations would be asked for education, and that new measures for the improvement of dairy products would be submitted. It is also proposed to found a provincial school of forestry—a most laudable project.

CANON ELLEGOOD, rector of the Church of St. James the Apostle, Montreal, was eighty-six years of age on Wednesday of this week. On Sunday last he took part in the church services of the day, and received the congratulations and good wishes of hosts of friends.

MR. WILLIAM TURNER, for ten years assistant manager at the main Toronto office of the Bank of Montreal, left yesterday for Mexico City, where he will be associated with Mr. P. S. C. Saunders in the management of the branch of the bank in that city.

THE UNDERWRITING of the \$1,000,000 preferred stock of the Canadian Cereal & Milling Company, is made at \$95 per share, with a bonus of 50 per cent. common stock, and not at \$90 per share with a bonus of 50 per cent. common stock as previously reported.

THE AUSTRIAN-AMERICAN LINE has definitely decided to put a regular freight and passenger service between Australia and Canada, either in 1910 or 1911, as a result of the efforts of Mr. G. M. Bosworth, fourth vice-president of the C. P. R.

THE CANADIAN STEWART CO., of Montreal, is reported to have secured the contract to build the new drydocks at Port Arthur. The Dominion Government has guaranteed the bonds to the extent of \$1,200,000.

THE BELIMA CONSOLIDATED ASBESTOS CO., LTD. offers \$100,000, 6 per cent gold bonds at par and accrued interest. The properties of the company are situated about four miles from Coleraine Station.

THE CANADA HOUSE BUREAU, for supplying information about trade opportunities in the Dominion, has been opened at Berlin, and enquiries are said to be pouring in from German exporters.

SUPPLEMENTARY ESTIMATES totalling \$2,302,117, to meet the expenditures unprovided for in the estimates passed last session for the current fiscal year, were tabled in the Commons this week.

THE RIGHT OF WAY dividend of 2 per cent. is payable on April 1st to shareholders of record, March 19th. Transfer Books will be closed from March 21st to 31st, both days inclusive.

THE AVERAGE PRICE of silver for 1909 was 51 1-2c per ounce. The highest monthly average was 52.905 in May last, and the lowest 50.703 in November.

THE ST. JOHN CITY COUNCIL is giving a free site and special tax concessions to the Atlantic Sugar Refineries Co., Ltd., recently incorporated.

THE BANK OF MONTREAL is this week issuing £143,800, 4 1-2 per cent. debentures of the municipality of Maisonneuve.

THE G. T. P. has purchased a site on Courtenay Bay for its St. John, N.B., terminal.