Notes and Items.

AT HOME AND ABROAD.

Ottawa Clearing House.—Total for week ending Dec. 6, 1906; Clearings, $3,953,844.16; corresponding week last year, $3,238,014.84.

The Rochester-German have settled and paid their San Francisco losses amounting to $600,000, and have increased their capital to $500,000. Their surplus as of October 31st reported to the Insurance Department was $334,531.86.

In a new hymnal, edited by the Rev. S. F. Collier, of Manchester, Eng., the following pleasant verse appears:

"'Tis fire we want, for fire we plead,
Send the fire!
The fire will meet our every need,
Send the fire!

The Canadian Bank of Commerce have recently opened Branches at the following points:—

Bawlf, Alta., Mr. A. E. D. Band in charge.
De Lorimer, Que., Mr. E. H. Carter in charge.
Innisfree, Alta., Mr. W. P. Perkins in charge.
Stony Plain, Alta., Mr. C. S. Freeman in charge.
Wadence, Sask., Mr. A. L. Jensen in charge.
Watson, Sask., Mr. W. E. D. Farmer in charge.

In a suit for divorce in New Jersey recently it appeared that Max Josephs, formerly a lawyer of New York city, disappeared in January, 1902, and the supposition was that he was murdered in an Italian district of bad repute. Claims on two policies of insurance were paid. Some time afterward Mrs. Josephs learned that her husband was living in Australia. She paid back the insurance money and sued for divorce on the ground of desertion.

The proposition for the installation of a high pressure water system in the down-town district of Chicago has run up against the subway plans. The underwriters and business organizations met recently for the purpose of arriving at an understanding. It is expected that the subway matter will be decided in time to permit of changes in the plans for the high pressure system should such changes be found advisable.

William S. Warren, resident secretary of the Liverpool & London & Globe at Chicago, completed forty years of continuous connection with that company December 3. The event was fittingly observed by his associates and office staff decorating the rooms handsomely and presenting a testimonial to Mr. Warren. Mr. Warren began his career with his father, the late William Warren, as an office boy, and after service in the local agency and in the field, has been resident secretary since 1889. He has been active in the Western Union, the Chicago Board and other underwriting organizations.

A life insurance company paid a considerable claim to the widow of a San Francisco policy-holder. The agent tendered her a check for the amount of her husband's policy, expecting a few appreciative words.

She looked at the check thoughtfully and then asked, "Is this all I get?"

The amazed agent replied: "That is the face of the policy, madam; and you know your husband had not been insured long."

"That's just it," coolly replied the widow. "My husband paid you for a year's insurance and he died in three months. You see, he got so little insurance for his money. It seems to me you ought to pay back three-quarters of the premium."

The agent lives to tell the tale.

One of the most surprising incidents connected with the San Francisco disaster is the remarkable vitality shown by fire insurance companies in surviving the enormous losses sustained. Few companies realized the extent of their losses. In previous conflagrations it had been customary to divide the original estimated loss by three in order to get an approximation of the actual loss. In this instance, however, it was necessary to multiply the original estimate in order to get at the actual. That so few companies succumbed to the enormous load is a testimonial to the strength of fire underwriting institutions operating in this country. Property owners no doubt learned a valuable lesson in this fire, namely: "That it is possible to cheapen socalled fire insurance indemnity so as to make it lose its purpose." Companies with strong surplus accounts were the better prepared to withstand the strain.—"Insurance World."

A campaign for the prevention of fires has been started by the South Texas advisory committee of the Texas Fire Prevention Association. Carelessness and incendiarism and the building of cheap, non-fireproof structures are the chief things to be guarded against. Flue fires, due to bad architecture and failure to keep clean, are a prolific source of loss. The building of houses too close together and the permitting of over insurance are also among the evils to be remedied.

STOCK EXCHANGE NOTES.

Wednesday, P. M., December, 1906.

The Dominion Coal and the Dominion Iron and Steel Companies, while agreeing to disagree on the terms of the contract, have arrived at a working arrangement which will permit operations to be resumed and continued without further interruption, while the question of the contract is being argued before the courts. The Steel Company will now pay a considerably higher rate for coal, but will receive the quality—they require, and if successful in the lawsuit to have the present contract sustained, the excess payment over contract rates will be refunded to them. The dispute has therefore been removed to the courts of law, and the commercial career of both companies peacefully renewed.

The rapid advance in Canadian Pacific and the heaviness of the traction stocks have been features of this week's rather interesting market, and business has been more active than for some weeks past.

C. P. R. advanced to 198 in New York and in Montreal 197 3-4 was the high figure, while in London the stock sold over 205. Next to Dominion Iron Common, C. P. R. was the most active stock this week and 4,136 shares were dealt in. The highest of the week was not held, but the closing bid of 195 1-4 is a net gain of 10 1-8 points over the closing quotation a week ago. There is still bullish talk on Pacific and higher figures are looked for. The earnings for the first week of December show an increase of $149,000. Montreal Street Railway was traded in for an even 400 shares and the sales were for the most part broken lots to even up holdings for the issue of New Stock which will accrue to holders of record on the 14th inst. The closing bid was