

According to a compilation of the figures of forty-four companies made by the "Insurance Press," level premium life insurance companies (not including industrial companies) wrote \$14,000,000 less new insurance in the State of New York in 1905 than in 1904, whereas they should have written about \$12,000,000 more, according to the normal annual increase shown in recent years.

In an article elsewhere on the earthquake and fire of the present week in San Francisco and other parts of California we have given some figures which will give an idea of the extent to which Canadian fire insurance companies will be affected by their policies in those localities. Hitherto, San Francisco has been regarded as a profitable field for fire underwriters. The present disaster, immense as it appears to be, must result in a heavy draft upon insurance organizations if, as is stated to be the case, the companies propose to waive the clause in their policies which releases them from liability for earthquake destruction and fire therefrom.

The Western Union of fire underwriters met last week at Atlanta, Ga. This was a semi-annual meeting. President Cofran, in his opening address, made an earnest plea for better co-operation in the face of adverse conditions. He dwelt upon the steady reduction in rates and the need for companies to prepare themselves for the problems this would bring. He urged the elaboration and extension of the present system of schedule rating. The governing committee reported in favor of the appointment of an actuarial committee to take charge of all matters pertaining to rates, rating and schedules. The next meeting of the Union will be held at the Thousand Islands in September. Thursday evening the Atlanta insurance men treated the visitors to a Georgia barbecue.

—An important feature of the report of the Committee on Transportation, just issued at Ottawa, is the recommendation of a new line of steamers between Halifax and Liverpool, England, for purposes of Imperial defence and quick mail transit. The commission recommends that the Imperial Government be negotiated with for a joint subsidy

to a company for a first-class steamship service, bi-weekly at least, between Halifax and Liverpool, the same to carry British mails for this continent and dependencies on the Pacific and the far East, also Canadian mails, and to be especially adapted for the carriage of dairy products, chilled meats and other perishable freight, and fast freight and export goods; also to be sufficient to meet all requirements of the British Admiralty for carrying troops or other service in time of war. The recommendation is also made that a similar fast service in the Pacific Ocean to the far East be established as the requirements of trade may demand. The report comments favorably on the Hudson's Bay route, and urges the Government, as soon as the railway is built from the wheat fields of the North-West to a deep-water terminus on the Bay, to appoint capable engineers to lay out a good and commodious harbor on a comprehensive plan.

CLEARING HOUSE FIGURES.

The following are the figures of the Canadian Clearing Houses for the week ending with Thursday, April 19th, 1906, as compared with those of the previous week.

The low figures of this week will be accounted for by the Bank Holidays, of Good Friday and Easter Monday.

	April 19.	April 12.
Montreal	\$20,625,346	\$28,088,196
Toronto	\$17,315,052	21,207,778
Winnipeg	7,245,302	8,312,521
Halifax	1,260,169	1,509,327
Hamilton	1,130,128	1,295,554
St. John	874,138	1,104,234
Vancouver	1,820,675	2,293,709
Victoria	350,777	894,176
Quebec	1,255,752	1,553,175
Ottawa	2,155,850	2,606,345
London	913,390	1,076,476
Total	\$54,946,579	\$69,941,491

Mercantile Summary

The earnings of the Temiskaming and Northern Ontario Railway are increasing with each month, as is not to be wondered at in view of the wonderful "drawing" power just now of the Cobalt region. Gross earnings for January and February totalled \$56,520, and expenditures \$37,111. March figures are not yet definitely given, but the gross receipts are believed to have been double the amount of those for the first two months together, while for April the prospects are for a still more remarkable increase.

The citizens of Brandon were asked by the school board for power to borrow \$80,000, half of which to be spent in building a new collegiate institute, and the remaining \$40,000 on two new public school buildings. Then they were asked by the council and board of trade to pass a by-law giving a twenty-five-year street franchise and other concessions to the Great Western Power and Machinery Co., so that Brandon, when it is ready for business, will be able to supply electric power for manufacturing purposes cheaper than any city or town west of the Great Lakes. The result of the vote was as follows: For the school by-law, 630 votes for and 43 against; Power Company by-law, 639 for and 54 against. Both by-laws were therefore carried.

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