

character, and it is expected that the total investments in the West will reach ten millions within a few years.

#### An Opinion of Stewart.

Mr. F. G. T. Lucas, whose law firm, Messrs. Lucas & Lucas, have just established offices in Stewart, thus summarized his impressions of the Portland Canal district on his return to Vancouver: "Stewart is a first-class camp and is destined to become a permanent town. The mines which are being worked by responsible companies are first-class, and there is plenty of opportunity for legitimate enterprise. The 'wild catter' is making his appearance, however, and I fear that many 'wild cats' will be exploited on the strength of the name Stewart and the real worth of the Portland Canal district."

### Financial and General.

THE BANK OF BRITISH NORTH AMERICA has opened a branch at Punnichy, Sask.

MESSRS. MACKENZIE & MANN are entering the whaling industry. At least it is reported from Vancouver that representatives of theirs have secured an option on the entire holdings, valued at \$1,000,000 or more, of the Pacific Whaling Company. Arrangements, it is stated, are being made to extend the company's operations to halibut and shark fishing, the necessary capital to be raised in London.

THE OFFICIAL FIGURES showing Nova Scotia Steel's output for July, given out yesterday, included *inter alia* the following:

	1910. Tons.	1909. Tons.
Coal raised . . . . .	70,000	74,000
Coal shipped . . . . .	90,000	96,000
Pig iron made . . . . .	7,600	3,255
Steel made . . . . .	8,690	2,958
Steel finished . . . . .	3,500	3,618

FALL IN LONDON REPRESENTATIVE SECURITIES.—The usual monthly compilation by the London Bankers' Magazine for July shows a decrease of £25,805,000, or 0.7 per cent., in the aggregate value of representative securities, as follows:

Aggregate value of 387 representative securities on June 20, 1910 . . . . .	£3,692,839,000
Aggregate value of 387 representative securities on July 20, 1910 . . . . .	3,667,034,000
Decrease . . . . .	£25,805,000

FROM AUSTRALIA comes the report that it is intended shortly to inaugurate a new cargo steamship service between Australian, Tasmanian and New Zealand ports and the United States, Canada and Great Britain. Regular monthly sailings will, it is said, be maintained, the vessels being owned and managed in the Commonwealth. The East Asiatic Shipping Company of Copenhagen, Denmark, is credited with contemplating a new service between Vancouver and South America, the cargo in one direction being lumber and in the other hardwood railway ties.

DRYDOCK AT ST. JOHN, N.B.—The Hon. William Pugsley, Minister of Public Works, speaking at Campbellton, N.B., stated that the plans submitted to him in Ottawa for the proposed dry dock at St. John, N.B., outlined a dock which would accommodate the largest battleships in the British Navy, together with a ship-repairing

plant, to be located at Courtesy Bay. The Dominion Dry Dock Company is backing this scheme, the company, including, it is understood, Sir Robert Perks, Messrs. Harland and Wolff, Sir Thomas Shaughnessy, Messrs. Allen and others.

SAVINGS BANKS IN SAN FRANCISCO.—According to figures compiled by the State Banking Department, the total deposits in the banks of San Francisco are \$310,805,715. More than half of this vast sum is held to the credit of savings bank depositors. One savings institution alone has upwards of fifty million dollars, representing the savings of more than 70,000 persons. New York and Boston are the only cities in the United States that surpass San Francisco in the aggregate of savings bank deposits; and this, notwithstanding the fact that the resources of the people here have been severely taxed during the past few years in reconstructing their businesses and their homes. The extent to which the savings banks figure in the financial life of the city may be judged from the fact that out of a total of \$24,448,504 loaned on recorded mortgages during the first six months of 1910 in San Francisco, the local savings banks furnished \$16,222,807.—American National Bank of San Francisco.

### Insurance Items.

THE FRANKLIN LIFE and the La Salle Life of Chicago have been amalgamated. The consolidated company will be known as the Franklin Life.

THE SAFETY MATCH.—Is it not time for the citizens of our State to ask the Legislature to prohibit the sale of the ordinary "parlor match" and thus remove one of the greatest fire dangers? Besides, the numerous unknown fires, many of which are unquestionably caused by matches, the records of this office show that our waste, directly traceable to the match hazard, amounts to over three hundred dollars per day.—Bulletin of the West Virginia State Fire Marshal.

LIFE UNDERWRITERS' ASSOCIATION OF CANADA.—The annual convention of the Life Underwriters' Association of Canada has now been fixed for September 5th, 6th and 7th next in Toronto. The arrangements made up to the present include awards in several prize essay competitions, general discussions—speeches being limited to five minutes—upon such topics as "Is it detrimental to the best interests of the business to allow a new agent to enter the field without assistance from an experienced man?" "How can we serve the best interests of our policyholders," and "The bounds of competition," an address by Mr. John W. Whittington, president of the National Association of Life Underwriters, these in addition to the reception of the customary reports, etc. Notable social features are also being arranged, and it is generally anticipated that both from the educational and the social point of view the Convention will be the most successful in the history of the Association.

FIRE LOSSES AND PROTECTION.—The recent examinations by the Census Bureau and the United States Geological Survey bring out such facts as are calculated to impress the importance and advantage of erecting fire-proof buildings and otherwise improving the construction of buildings. The