

It is somewhat discouraging to note how many important towns in this Province content themselves with a "C" classification. No less a number than 28 at this date. Many of these are municipalities well able, if so disposed, to qualify themselves to rate "B" and enjoy the consequent reduction of rates of insurance and other benefits to the property holder. For a town ranking below "B," there is a great hazard incurred by its business men. Anything short of the "B" appliances means danger of a sweeping fire. Would that those interested would be wise in time and learn from the object lessons afforded by this and previous years. Certainly "experience teaches," but why not utilize some of the experience undergone by the other fellows? It is really cheaper education.

Yours,

ARIEL.

TORONTO, 28th Oct. 1897.

Notes and Items.

The Bank of Hamilton has purchased a property in Winnipeg, to be occupied by its branch in that city.

Bank clearings for October show a large increase over same month 1896, more especially at Toronto.

The McCaskill, Dougall & Co. fire on 15th October on investigation proves to have been caused by the explosion of gases generated in the varnish factory. Damage about \$3,000.

A Canadian Chamber of Mines has been organized in London, England, which will co-operate with other similar bodies in the organizing a Mining, Metallurgical and Machinery Exhibition in 1899.

At a recent Bank of England Meeting the profits for half year were declared to be \$3,658,000, out of which a 5 per cent. dividend for the half year was declared. The Rest stands at \$15,070,000.

The ratepayers of Tilbury a few days ago refused to sanction a by-law to borrow \$10,000 for improving the local water and light services. Such supposed economy may prove to be very wasteful.

The Bank of Nova Scotia will shortly open a branch in Toronto, under the management of Mr. John Pibbado. The bank is exceptionally strong, having a revenue fund of \$1,375,000, which is 91.66 per cent. of the paid up Capital of \$1,500,000.

The Ontario Bureau of Mines reports the total value of the mineral productions of Ontario in 1896 as \$5,235,000, the wages paid being \$1,521,000. Gold was produced to value of \$121,848.

The Assessment Plan is proving as fatal to accident insurance companies based upon it as it has done to so many life assurance ones. On the 14th inst., The Star and the Continental, of Chicago both of them assessment accident companies, went into the hands of a receiver.

The Recorder of this city in a suit against a contractor for using terra cotta bricks instead of ordinary ones decided that those of terra cotta were superior to others in case of fire, and were capable of standing as great a strain, as was proved by tests made at McGill College.

The Staff of the Dominion Bank has been changed owing to the Napanee affair. The manager, Mr. Barnes, goes to the Head Office, succeeded by Mr. A. Pepler, of the Guelph branch, who in turn is succeeded at Guelph by Mr. Stanton. Mr. W. H. Durand, one of the Napanee staff, has retired from the bank.

The Dominion Bank offers a reward of \$5,000 for information which will lead to the conviction of anyone concerned as principal in the robbery of its Napanee branch, also \$5,000 for information enabling them to recover the stolen money, and \$2,000 for return of the unsigned notes, the Nos. of which run from 46,001 to 47,000, dated 2nd Jan., 1888.

The Chinese are said by the American Consul at Tientsin "to have gone crazy on endowment life insurance policies." One American company has issued 77,000 endowment and life policies. The sphere of life assurance in an Empire of 400 millions of inhabitants, if they begin to adopt it as generally as it is in Christian countries, will be enormously enlarged.

The following Insurance Companies can each boast of having one of its directors a director of the Bank of England: viz., The Northern, Atlas; Imperial; Guardian; Alliance; London Assurance. Our English contemporary, *The Review*, very justly regards the presence of insurance company directors on the Board of the Bank of England as an influence adverse to the bimetallic fad.

An Amusing Illustration of the wisdom of giving companies their full title is pointed out by *Banking and Insurance*, which points out that an insurance journal took another paper sharply to task for its alleged nonsensical comments on "*The North British*," presuming that the North British and Mercantile Fire Insurance Co. was referred to, whereas it was the "North British" Railway! Brevity in this case had led an able editor into a trap.

Bank Dividends. Half yearly dividends have declared as follows:

Bank of Montreal,	5 per cent.	Quebec Bank,	3 per cent.
Imperial,	4 "	Ville-Marie,	3 "
*Dominion,	3 "	Un on,	3 "
Standard,	3 "	Quebec,	3 "
Bank of Commerce,	3½ "	Ottawa,	4 "
Merchants of Canada,	4 "	Jacques Cartier,	2½ "
Banque d'Hochelaga,	3½ "	Traders,	3 "
Ontario,	2½ "	Hamilton,	4 "
La Banque Nationale,	3 "	Toronto,	5 "

* Quarterly

The Colorado State Association of fire insurance agents held its annual Convention at Pueblo on 12th October. A resolution was passed favoring all applicants for a local agency being put through a strict examination, and being only licensed by the State to act as an underwriter after passing the examination successfully. Strong protest was made against companies appointing local agents to write their insurance, and then stepping in to write the insurance over their heads. Special contracts being made by insurance companies with building and loan associations was condemned, as were also underwriters' agency companies. The President, Mr. G. R. Scott, of Pueblo, said:—"What we want to do is to get the agents interested enough so that we can establish an