

THE MONTREAL TRUST & DEPOSIT COMPANY.

At a special general meeting of the shareholders held on 28th inst., it was decided to increase the subscribed capital of the above company to \$1,000,000 with \$500,000 paid up in cash. The business will be largely extended, and it is proposed to establish a branch in Toronto, St. John, N.B., and at Halifax.

The reorganization is being carried out by Mr. David Russell, and all the capital necessary is in sight. A very representative Board of Directors has been elected, viz., Senator Mackay, Thomas Fyshe, general manager of the Merchant's Bank of Canada; Sir William Hingston, president of the City and District Savings Bank; David Russell, R. Wilson-Smith, George Hague, Jonathan Hodgson, S. H. Ewing, J. P. Dawes, Hon. A. G. Blair, Hon. Senator Mackeen, Albert Maclaren, Ottawa; A. R. Macdonnell, Thomas Long, Collingwood; A. Barnett, Renfrew; John M. Smith, Halifax; Robert Archer, Frank W. Ross, Lt.-Col. Prevost, James Robinson, M.P., Millerton, N.B., and B. Shepherd. Mr. John M. Smith, of Halifax, has been appointed General Manager.

STEAM-BOILER INSURANCE.

A case of considerable interest in relation to the insurance of steam boilers was recently reported. A question having arisen as to the condition of a certain boiler a supposed expert was consulted, who, after making an inspection, pronounced some of the plates to be in too defective a state to stand the normal pressure it would have to bear. This testimony not being satisfactory another supposed expert was called in from a distant city, who pronounced the same plates to be in such good condition as to be amply strong enough. From subsequent developments it was found that the inspector who declared all was right had not seen the plates he pronounced to be sound but gave his judgment in accordance with the promptings of a person who was interested in the boiler being considered equal to its work. The case illustrates the necessity of boiler inspection being conducted by men of not only expert knowledge but of high character. Such inspectors are not plentiful, and they can only be secured by liberal remuneration. There is the greater need for the most skilful and thorough inspection of boilers that are insured because there is a tendency on the part of both owners and engineers to throw the responsibility of a boiler's condition upon the insurance company. An inspector of great experience complains that men of a lower grade are employed to take charge of steam boilers, when they are insured and inspected regularly than would be the case were the boilers left uninsured and entirely in the hands of the engineer and fireman. The competency, therefore, of these employees is a matter of as much importance as the

condition of the boiler, indeed it is of the greatest moment to have an engine in charge of a thoroughly skilled careful and reliable man, for, to incompetence in some form on the part of the engineer or his fireman, nearly all boiler explosions are due. At the inquest held to enquire into the slaughter of a score of men by an explosion in England, it was proved that, the boiler on being inspected a week before was ordered to be repaired forthwith, meantime the insurance was suspended, but the engineer thought he could run it a while longer. The result of the delay was a fearful accident. Seeing then what terrible contingencies there are involved in steam boilers getting out of condition, or being in the hands of an incompetent engineer, it is of extreme importance that boiler inspections be made by experts of high character, that prompt attention to their recommendations be, as far as possible, enforced, and that the employees in charge of steam-boilers be also thoroughly competent, diligent and careful men. The insurance on them should be contingent on these conditions being constantly maintained.

CANADA'S FOOD SUPPLIES TO GREAT BRITAIN.

A correspondent asks for information as to the food supplies sent from Canada to the United Kingdom. The following is from the latest returns, the sterling being converted into currency at \$5 per £.

Food from Canada to Gt. B.	Jan. 1st to 30th April, 1903.	1902.
	\$	\$
Wheat.....	3,185,935	1,414,850
Wheat and flour.....	596,015	774,645
Oats.....	147,760	5,040
Peas.....	70,830	171,620
Indian Corn.....	15,965
Cattle.....	2,419,065	832,650
Sheep and lambs.....	95,250	27,360
Horses.....	17,350	15,500
Bacon.....	2,050,875	1,090,000
Hams.....	447,310	388,370
Butter.....	175,370	194,685
Cheese.....	1,764,570	1,574,450
Eggs.....	69,770	15,475
Fish.....	2,196,965	1,712,930
Total food supplies in 4 months.....	\$13,373,030	\$8,217,675

In the same 4 months this year and 1902 Great Britain exported to Canada as follows:—

Sent to Canada from Gt. B.	Jan. to Apl., 1903.	Jan. to Apl., 1902.
	\$	\$
Raw materials.....	271,000	225,000
Spirits.....	378,360	215,170
Iron goods.....	334,500	578,500
Steel.....	281,325	326,335
Hardware and cutlery.....	158,400	135,000
Cotton, woollen, linen goods.....	6,304,200	5,573,100
Apparel.....	678,450	550,010
Silks, laces.....	163,000	150,700
Earthenware, china.....	284,370	220,775
Tea.....	203,695	250,615
Tin plates, tin and lead.....	623,500	496,500
Sundries.....	20,304	146,045
Total sent to Canada....	\$9,901,104	\$8,867,750