

**MONTREAL STREET RAILWAY EARNINGS** for February were \$234,000 gross and \$84,178 net—surplus being \$52,141. The gains over the corresponding month of last year were 5.13 p.c., 22.40 p.c. and 45.53 p.c. respectively. For the five months ending February, earnings were \$1,514,614 gross and \$555,063 net—surplus being \$409,731. The gains over the corresponding period a year ago were 3.85 p.c., 7.78 p.c., and 11.60 p.c. respectively.

**REORGANIZATION OF THE CHICAGO GREAT WESTERN RAILROAD** provides for the authorization of \$60,000,000 first mortgage 4 per cent. bonds, of which \$17,000,000 will be reserved to retire outstanding bonds. Assessments on the common and preferred "B" shares are counted on to provide funds for the payment of the floating debt, and bond sales are looked to for the furnishing of proceeds for projected improvements.

**THE NEW ISSUE OF "SOO" RAILROAD STOCK**, announced at the close of last week, will pay for the controlling interest in the Wisconsin Central Railway and probably provide two millions or so for betterments. The authorized issue is \$6,048,000, equal to 24 per cent. of the stock outstanding. It will be allotted at par, one-third being preferred and two-thirds common stock.

**THE BELL TELEPHONE COMPANY** will probably spend well on to \$1,000,000 in improvements to their system this year. Such undertakings must play an important part in bringing about steady improvement in general business conditions throughout the country. The improvements will include a long distance service from North Bay to Sudbury, and then on to Sault Ste. Marie.

**THE LONDON ECONOMIST'S** index number of average prices of commodities for March 1 is 2,190, compared with 2,195 at the opening of February; grain was higher, copper and iron were lower, but other metals were up; all textiles were lower.

**THE MONTREAL CITY COUNCIL** has referred to its law department the question of the right of the Montreal Electric Company under its charter to place poles on Montreal streets.

**MR. ROBERT REFORD** is doing a public service in advocating the acquisition by the city of a worthy entrance to Mount Royal Park by way of the Redpath estate. Nothing could add more to the beauty of Montreal.

**THE COUNCIL OF THE MONTREAL BOARD OF TRADE**, at its last meeting, welcomed Mr. Richard Grigg—whose headquarters as His Majesty's Trade Commissioner of the Dominion of Canada will be in this city.

**TWIN CITY DIRECTORS** have declared the regular quarterly dividend of 1 3/4 per cent. on the preferred stock, payable April 1, to shareholders of record March 19.

**WEST INDIA ELECTRIC** earnings for 1908 were \$217,410 gross and \$125,370 net. The net surplus was \$76,325, or 9.53 per cent., an increase of 2.40 per cent. over the preceding year.

**LA BANQUE NATIONALE** will, during the present year, erect a handsome eight storey bank and office building on the north-east corner of St. James street and Place d'Armes Hill.

## Insurance Items.

**FOLLOWING GOVERNOR HUGHES' LEAD**, a bill has been introduced in the New York legislature giving the Superintendent of Insurance power to take possession of and to liquidate the business and property of any domestic insurance corporation, when it is insolvent or when its affairs are so managed or situated as to render its further transaction of business hazardous to the public; and legalizing the acts of the Superintendent of Insurance in taking possession of and liquidating any such corporation since January 1, 1909.

It is complained—and not alone by insurance interests—that if the bill becomes law it will give the Superintendent most despotic powers. Apparently it attempts to oust the Supreme Court from its jurisdiction in the matter—but that is a trifling matter for insurance legislation in New York State.

**THE CARELESSNESS OF SMOKERS** of tobacco, in throwing away cigar stubs and emptying pipes, sets fire to about 2,000 buildings every year in the United States, says the State Fire Marshal of Ohio. A most prolific source of fires is the accumulation of rubbish in corners and cupboards. Especially is it pointed out that there is no safe place but the stove for rags that have any kind of grease on them. Even greasy overalls, hanging in lonely state in a tight closet have been known to take fire without external ignition.

**INSURANCE TOPICS** are not so rare in the daily press as they once were. Recently the Brantford Expositor devoted several columns to an account of the annual banquet at Brantford, of the Underwriters' Association of Brant, Haldimand & Norfolk. Editorially, in the same issue, mention was made of the consideration being given in the United States by the Association of Life Insurance Presidents, to the questions of hygiene and longevity.

**THE RAILWAY PASSENGERS' ASSURANCE COMPANY**, of London, England, will shortly extend its operations to the United States. This announcement was made recently at the annual meeting. The Chairman stated that its South African and Canadian branches were showing good results.

**THE PROGRAMME OF THE INSURANCE INSTITUTE** of Toronto for Tuesday last included papers on "Adjustment of Claims with reference to Accident Insurance," by Mr. F. H. Russell, and on "Comparisons of Building Laws of British and American Cities," by Mr. E. F. Garrow.

**MR. D. M. MCGOWN**, manager for Canada of the Standard Life Assurance Company, sailed for England yesterday per SS. Mauretania. His trip has for its object a visit to the Head Office of the Standard, at Edinburgh, Scotland. He will return to Canada early in June.

The Prudential Life Insurance Company of Canada is seeking legislation to change its name to the Security Life Assurance Company of Canada, and to change its head office to Toronto.

Application is being made for a Dominion charter for the Equity Fire Insurance Company of Canada, a company now working under Ontario Act.

**MR. A. R. STELL**, Toronto, Inspector of the Liverpool & London & Globe Insurance Co., is in the city.