

man can be expected to im-
Royal Commission. Union is
was never more apparent in
of the public.

ALLEN,
The Life Underwriters'
Association of Canada,
ed.

SURANCE.

amburg-Bremen Fire Insurance
ncisco amounted to \$4,365,000.
an assessment of .50 per cent,
serves on hand amount only to

ported from the neighborhood
al River. Smoke and flames
Coleman township from their
as also occurred in the Gillies
eeded in these districts.

strophe and the minor earth
may lead to a more or less
including the earthquake risk
countries where such risk is
nd this kind of insurance is
cent. In the United Kingdom.

ns in full would mean insol-
e companies, and the directors
allow this would be violators
directors of an insurance com-
welfare of the stockholders as
This remarkable statement
an attorney for seven fire in-
leaving the grand jury room

GLARY RISK.

panies from burglary insur-
at there is inadequate police
that the companies have, in
to face the lenient magistrate

neased enormously during
05 the U. S. Fidelity and
ote \$320,000 in premiums in
per cent. of it. The num-
is appalling, and the in-
ible swindlers is great. A
l, it is now stated that the
of business as well as life
continues in it by selecting
the honor of its policy-

ce; lenient judges; a com-
legal appeals handled with
ese are some of the lions
s insure employees' fidelity
in New York. They are
of companies outside New
ntaining law and order is
many parts of the United
ine to expose itself where

W CROPS.

to "The Monetary Times"
nment report for this
ne season is about two
o wet and cold weather in
e did some injury. In the
wth was unprecedented and
favorable. So far as farm
s will be about an average
good and stock has never
m 75 to 100 per cent., but
rop will result from the
the past week. Oats and
e, but probably about an
promising, as are forage
he fruit crops are not at
ts vary greatly, it seems
best be no more than a

POWER NEEDS OF TORONTO.

Hon. Adam Beck, the chairman; Mr. C. B. Smith, Solicitor A. F. Lobb, representing the Hydro-Power Commission, and Mr. W. K. McNaught, M.P.P., discussed on Wednesday with the Mayor of Toronto the probable amount of power the city would require for civic and manufacturing purposes. The Mayor suggested that the Commission estimate on the basis of Toronto requiring 30,000 horse-power, which he regarded as a conservative figure in the face of the reported actual consumption at the present time of 50,000 to 55,000 horse-power. The Hydro-Electric Commission's report calculated on a demand for over 50,000 horse-power from Toronto.

ELECTRICAL DEVELOPMENT CO'S POLICY.

It was stated at a special meeting of the Electric Development Company of Ontario in Toronto on Tuesday that the large surplus of its power remaining after Canadian demands have been supplied will be sold in the United States, where there is already a market for it.

The authority of the meeting was asked to acquire the stock of the Niagara Falls Electrical Transmission Co. A total development of 125,000 horse-power would be furnished by the plant, and the Buffalo, Rochester and Lockport Railway, now being constructed, and other companies, would consume a great deal of power. The Niagara Falls Company will be permitted to construct a transmission line over that railway's right of way.

In reply to a question it was stated that during the next three years only 160,000 horse-power may be imported into the United States. The Burton Bill prevented further importation, and this shut out the Electrical Development Company, as two other companies import power to the extent of 25,000 horse-power per annum. A permit to the Electrical Development Company would, it was added, doubtlessly be issued as soon as they were prepared to deliver power across Niagara River.

Sir Henry Pellatt, president, and Mr. Frederic Nicholls occupied the chair and vice-chair respectively. Mr. H. H. Macrae, general manager, acted as secretary. The number of directors was increased by the addition of the names of Mr. W. R. Brock and Mr. E. R. Wood, of Toronto, and Mr. A. M. Grenfell, of London, England.

CONCERNING NIAGARA POWER.

Mr. H. W. Buck, one of the electrical engineers engaged in power development at Niagara Falls, calculates that available water at the Falls represents 3,500,000 h.p., or the equivalent of 50,000,000 tons of coal per year, and that this power can be generated at \$35 per h.p. less than is possible by the use of coal and steam engines. This means that if the Falls were fully utilized there would be a saving to the consumer of \$122,500,000 and an annual saving in coal of 50,000,000 tons.

"This waste, involved in prohibiting the development of Niagara power he likens to a great conflagration in which 50,000,000 tons of coal were annually consumed. Such a conflagration might be one of the most magnificent sights in the world, and people might come from all parts to view it, but the human race would certainly be justified in using every effort to stop the waste by putting out the fire. Moreover, it does not follow that even a very extensive use of the power will mar the beauty of the Falls."

Hon. Adam Beck, in a speech before the Canadian Club, Winnipeg, gave a glowing resume of the progress of the Government power scheme in Ontario. His remarks were strictly to the point.

"We are not jealous of you," he said. "We are prouder of you than you are yourselves. Why? Because the West is our salvation. Your prosperity is our prosperity. The East depends on the West. We are one country, one nation."

As to the problem under discussion, "cheap power will make Winnipeg a great industrial centre. With cheap power there would come cheap light and cheap fuel. The railroads would be run by electric power in a few years. Winnipeg would become a great manufacturing city. With cheap power the city could hold its own with the East, for there were transportation facilities, and cheap labor would come with cheap power."

Western farmers' elevators are doing well. The annual report of the Deloraine, Man., Farmers' Elevator Co. shows that over 282,000 bushels of grain was handled during the year at a cost of only one cent per bushel. The concern was able to pay a good dividend. A mill will be built alongside.

The Pennsylvania will provide orchestral music for eighteen-hour trains between New York and Chicago. The musicians are screened behind palms in the observation car in the afternoon, and in the early evening entertain passengers in the dining car.

NEW INCORPORATIONS.

With head office, capitalization, purpose and name of prominent member:

R. A. Lester & Co. (incorporated in Great Britain), Toronto.—\$40,000. To manufacture and deal in dairy machinery and farm implements. Stuart A. Lister, Toronto.

Waterhouse Manufacturing Co., Ingersoll.—\$120,000. To manufacture and deal in woven and knitted fabrics. T. Waterhouse, Ingersoll.

Charles B. Heath Co., Stratford.—\$40,000. To make and sell clothing and men's furnishings. C. B. Heath, Stratford.

Canadian Industries Limited, Toronto.—\$100,000. To purchase and deal in shares of other securities of any corporation, and to take over the business of such. G. G. Ruel, Toronto.

Steel Fence Post Co., of Toronto.—\$40,000. H. Bugkel, Toronto.

Reardon Rifle Light Co., Toronto.—\$100,000. R. E. Reardon, Ottawa.

Canada Metal Co., Toronto.—\$100,000. To buy the business of W. G. Harris, Toronto; and manufacture various metals.

Maple City Oil and Gas Co., Chatham, \$40,000. T. K. Holmes, Chatham, Ont.

North Bay Brick and Tile Co., North Bay, \$50,000. T. A. Drummond, Toronto.

Commercial Brick Co., Toronto, \$50,000. Jas. H. Woods, Toronto.

Fremes & Rosenberg Co., Toronto, \$40,000. To make and deal in jewellery and precious stones. Simon Fremes, Toronto.

Dominion Carriage Co., Toronto, \$250,000. H. Horsman, Toronto.

Brant-Wood Flour Mills, Limited, Brantford, \$200,000. Joseph Ruddy, Brantford.

Imperial Blend Tea Co., Hamilton, \$40,000. To carry on a wholesale and retail grocery and merchandize business. J. S. A. Whealy, Toronto.

Berlin Machine Works of Canada, Hamilton, \$500,000. John Paterson, Hamilton.

Page-Hersey Iron Tube and Lead Co., Guelph, \$2,000,000. To take over the business of the Page-Hersey Iron and Tube Co. and make and deal in iron and other metal products. R. C. Donald, Toronto.

Graw & Co., Limited, Toronto, \$20,000. To make jewellery and toilet articles and deal in precious stones. G. Graw, Toronto.

New Ideal Buckle Co., Toronto.—\$60,000. R. S. Beaver, Toronto.

Vogue Tailoring Co., Toronto.—\$50,000. T. H. Wark, Toronto. Right of Way Mining Co., Ottawa.—\$500,000. G. P. Murphy, J. B. MacLaren, J. P. Dickson, E. L. Leatham, and T. A. Beament, of Ottawa.

Allith Manufacturing Co., Hamilton.—\$40,000. To take over the business of the Allith Mfg. Co., manufacturers of door hangers, ladders, etc., J. D. Spence, Toronto. Hamilton Terminal Co., Hamilton, Ont.—\$200,000. W. C. Hawkins, Hamilton. Saint Isidore Canning Co., St. Isidore, Que.—\$10,000. C. Hébert, St. Isidore, Que.

Tenby and District Milling Co., Tenby, Man.—\$20,000. T. J. Hare, Tenby, Man. Inter-Ocean Real Estate Co., Winnipeg.—\$100,000. G. S. Wyman, Winnipeg. Farmers' Milling & Elevator Co., Prince Albert, Sask. The A. C. Beach Co., Earl Grey, Sask. Midale Farmers' Elevator Co., Midale, Sask. Cutknife Trading & Realty Co., North Battleford, Sask. Weyburn Machine & Electric Light Co., Weyburn, Sask. Diamond Coal Co., Calgary. Imperial Cattle Ranches, Limited, of Alberta, Calgary. Crow's Nest Portland Cement Co., Frank, Alta.

With the present peculiar situation in hides, the coming national shoe and leather fair in Chicago should be of service to the hide and allied trades, and bring buyers and sellers more closely together, with a better chance for both to understand trade conditions. It will take place August 18th to 25th, and will be an annual event.

At Southampton on Wednesday four by-laws were carried by an almost unanimous vote. They were: (1) To build a filter basin, extend mains and otherwise improve the water-works system. (2) To loan \$15,000 to aid in the establishment of a new furniture factory. (3) To loan \$10,000 to Sol Knechtel for foundry, machine shop and woodenware factory. (4) To loan \$5,000 to Charles Williams, with free site and exemption, for grist mill.

Guelph municipal street railway in the nine months ending June 30th gained \$4,066 over current expenses. After paying \$4,000 in maintenance charges, including depreciation, the estimated profit for the three summer months is equal to 6 per cent. on the capital invested. The city's light and power department will make an equally satisfactory statement for the year, showing net gain of \$12,000 or \$13,000 after paying interest and sinking fund and writing off \$8,000 to \$9,000 to older plant.