

| No. of Policies. | Amount. | No. of Policies. | Amount. |
|----------------------------|-----------|-------------------------------------|-------------|
| 100 Trades and Mechanics | \$160,428 | 5 City, State and U.S. Officials | 11,000 |
| 67 Merchants | 176,512 | 10 Superintendents and Overseers | 36,789 |
| 21 Manufacturers | 112,086 | 5 Druggists | 11,173 |
| 44 Farmers | 82,022 | 9 Contractors | 24,760 |
| 22 Clerks and Salesmen | 34,231 | 2 Janitors | 1,320 |
| 25 Retired | 217,216 | 3 Stock Raisers | 7,770 |
| 31 Physicians and Surgeons | 61,757 | 10 Railroad Employees | 16,180 |
| 4 Livermen | 5,000 | 5 Publishers and Journalists | 26,700 |
| 1 Policeman | 1,000 | 13 Commission Merchants and Brokers | 41,000 |
| 21 Lawyers | 45,937 | 8 Hotel and Restaurant Keepers | 16,730 |
| 4 Bookkeepers | 86,844 | 1 Chemist | 1,000 |
| 14 Housewives | 33,558 | 1 Artist | 1,000 |
| 2 Capitalists | 12,500 | 2 Limbmen | 6,000 |
| 3 Dentists | 7,000 | 3 Professional Nurses (male) | 7,000 |
| 13 Insurance | 24,787 | 2 Dressmakers | 9,640 |
| 10 Real Estate Dealer | 46,325 | 17 Miscellaneous | 35,564 |
| 9 Clergymen | 18,521 | 10 No occupation given | 29,565 |
| 11 U. S. Army Officers | 41,636 | | |
| 10 Traveling Salesmen | 11,500 | | |
| 3 Corporation Officials | 26,750 | | |
| 9 Bankers | 71,000 | | |
| 4 Teachers and Students | 20,100 | | |
| 3 Brewers | 25,000 | | |
| | | 628 | \$1,611,742 |

INVESTMENT OF INSURANCE FUNDS.—Since 1882 the total amount invested by British Insurance Companies has risen from \$775,357,800 to \$1,555,419,000, or just doubled. The greatest proportionate increase was in debentures, which increased from \$53,091,000 to \$259,973,000, nearly five times.

STOCK EXCHANGE NOTES.

Wednesday, p.m., March 11, 1903.

This week's trading has resulted in a general marking down of prices, and a very weak tone has been prevalent. The Dominion Steel issues have been heavy sufferers in this respect. Marked declines took place in the Preferred Stock and the Bonds, although the Common Stock, held fairly well. C. P. R. has been the most active stock in the week's trading, and seems cheap at the prices which have ruled. There was a recovery this afternoon in this stock, which sold up to 129½ in New York, but did not pass 128¾ here. The traction stocks in general are under the prices prevailing a week ago, but have recovered from the lowest of this week. R. & O. has declined about 4 points, but there has been little liquidation at these prices. The fall was caused by the unfortunate loss of the new Steamer "Montreal," which was burnt to the hull on Saturday last. The loss of the steamer will not mean any direct loss to the R. & O. Company, as it had not yet been taken over from the contractors, and was fully insured by them, the policies being in favour of the R. & O. Navigation Company. The steamer had been counted on, however, for large earnings in the coming season, and these expectations are, of course, wiped out by the loss of the boat. The decline in prices, which has taken place this week on our Exchange, has been brought about by conditions prevailing in New York. There has not been any apparent local pressure, and the losses in quotation are attributable to the weakness in New York. It is difficult to ascribe any particular cause for the conditions prevailing there. The money situation is, of course, the main factor, but this would not altogether account for the prices at which stocks are now selling. A strong bear movement has been gradually gathering force, and has been very successful, but this movement seems to have run as far as it should, and a recovery to higher prices is about due. There is no doubt though that the heavy demands for capital for one thing and another in the States, together with the heavy demands in general business for accommodation is unprecedented, and the prevailing prosperity is the cause of this condition. A phase of the situation that would point towards further complications is the uneasiness evident in labour circles, and the increasing demands from this source. It seems probable that the early summer will see further disturbances in the labour world,

and of course this will have an effect on securities in general. The demands for money from the interior should show a lessening, and returns should be available before the end of this month. The dealings in the local market in bank stocks continue fairly active, and prices of all bank securities, are remarkably firm.

The quotation for call money in New York to-day was 5½ per cent, and the London rate is given as 3½ to 4. Locally, money continues unchanged at 5½ per cent.

The quotations for money at continental points are as follows:—

| | Market. | Bank. |
|-----------|---------|-------|
| Paris | 2½ | 3 |
| Berlin | 2½ | 3½ |
| Hamburg | 2½ | 3½ |
| Frankfort | 2½ | 3½ |
| Amsterdam | 2½ | 3 |
| Vienna | 2½ | 3½ |
| Brussels | 2½ | 3 |

* * *

C. P. R. touched 126¼ this week, but has recovered and the last sales were made at 128¾, a net loss of 4 points for the week on transactions of 20,664 shares. The earnings for the first week of March show an increase of \$116,000.

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The Grand Trunk Railways Company's earnings for the first week of March show an increase of \$147,560. The stock quotations as compared with a week ago are as follows:—

| | A week ago. | To-day. |
|-------------------|-------------|---------|
| First Preference | 112½ | 113½ |
| Second Preference | 100½ | 100½ |
| Third Preference | 50½ | 50½ |

* * *

Montreal Street continues inactive, and the total transactions of the week amounted to 245 shares. The closing bid was 271¼, a gain of ¼ point for the week. The earnings for the week ending 7th inst. show an increase of \$4,029.71 as follows:—

| | | Increase. |
|-----------|------------|-----------|
| Sunday | \$4,316.95 | \$960.61 |
| Monday | 5,840.34 | 443.31 |
| Tuesday | 5,799.14 | 392.31 |
| Wednesday | 5,556.80 | 471.77 |
| Thursday | 5,600.23 | 478.66 |
| Friday | 5,649.69 | 31.67 |
| Saturday | 6,563.26 | 1,251.38 |

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Toronto Railway closed with 113 bid, a loss of 1 point from last week's closing, but a gain of ½ point over this week's lowest. The trading involved 877 shares. The dividend of 1¼ per cent. for the quarter has been declared, payable on 1st April, to holders of record 16th March. The earnings for the week ending 7th inst. show an increase of \$3,773.26, as follows:—

| | | Increase. |
|-----------|------------|-----------|
| Sunday | \$2,479.03 | \$*69.82 |
| Monday | 5,624.60 | 443.66 |
| Tuesday | 5,702.37 | 757.16 |
| Wednesday | 5,596.03 | 443.54 |
| Thursday | 5,483.17 | 671.02 |
| Friday | 5,537.47 | 633.91 |
| Saturday | 6,408.30 | 893.79 |

*Decrease.

* * *

The closing bid for Twin City was 116¼, a loss of 1½ points for the week, but a recovery of ¾ of a point from the week's lowest. The business was fairly active, and in all 1,850 shares changed hands. The earnings for the last week of February show an increase of \$10,177.75.