STOCK LIST—Continued.

BONDS	Rate of Interest per annum	Amount outstanding.	When Interest due		Where Interest payable.	Date of Redemption.	Latest quotations.	REMARKS
Commercial Cable Coupon	4	$18,000,000	1 Jan.	1 Apl.	New York or London	1 Jan., 2397	96	
" " Registered ...	4		1 July	1 Oct.			96	
Can. Colored Cotton Co.	6	2,000,000	2 Apl.	2 Oct.	Bank of Montreal, Mnotreal	2 Apl., 1902..	100	
Canada Paper Co	5	200,000	1 May	1 Nov.	Merchants Bank of Can., Montreal	1 May, 1917	......	
Bell Telephone Co	5	1,200,000	1 Apl.	1 Oct.	Bank of Montreal, Montreal	1 Apl., 1925	....	
Dominion Coal Co	6	2,704,500	1 Mch.	1 Sep.	Bank of Montreal, Montreal	1 Mch., 1913..	111	Redeemable at 110
Domirion Cotton Co	4½	£ 308,200	1 Jan	1 July	....	1 Jan., 1916	......	Redeemabl at 110
Dominion Iron & Steel Co..	5	$ 8,000,000	1 Jan.	1 July	Bank of Montreal, Montreal	1 July, 1929..	62	Redeemable at 110 & accrued interest
Halifax Tramway Co	5	$ 600,000	1 Jan.	1 July	Bk. of N. Scotia., Hal. or Montreal	1 Jan., 1916..	....	Redeemable at 105
Intercolonial Coal Co	5	344,000	1 Apl.	1 Oct.	....	1 Apl., 1918..	106½	
Laurentide Pulp	5	1,200,000	....	....	....	....	100	
Montmorency C tton	5	1,000,000	....	....	....	....	....	
Montreal Gas Co....	4	880,074	1 Jan.	1 July	Company's Office, Montreal......	1 July, 1921	....	
Montreal Street Ry. Co	5	292,000	1 Mch.	1 Sep.	Bank of Montreal, London, Eng.	1 Mch., 1908 ..	....	
" " "	4½	681,333	1 Feb.	1 Aug.		1 Aug., 1922..	...	
" " "	4½	1,500,000	1 May	1 Nov.	" " Montreal....	1 May, 1922.	105½	
Nova Scotia Steel & Coal Co.........	6	2,500,000	1 Jan.	1 July	Union Bank, Halifax, or Bank of Nova Scotia, Mo't'l or T'r'nto	1 July, 1931..	119	
Ogilvie Flour Mills Co	6	1,000,000	1 June	1 Dec	Bank of Montreal, Montreal......	1 June, 1932.	115	Redeemable at 115 after June 1912.
Richelieu & Ont. Nav. Co.	5	471,580	1 Mch.	1 Sep.	Montreal and London............	1 Mch., 1915	103	Redeemable at 110
Royal Electric Co'	4½	£ 130,900	1 Apl.	1 Oct.	Bk. of Montreal, Mont'l or London	Oct., 1914 ..	....	Redeemable at 110
St. John Railway.........	5	$ 675,000	1 May	1 Nov.	Bank of Montreal, St. John, N.B..	1 May, 1925..	....	5 p.c. redeemable yearly after [illegible]
Toronto Railway		6 0,000	1 Jan.	1 July	Bank of Scotland, London	1 July, 1914..	... ...	
" "	4½	2,509,953	28 Feb.	31 Aug.		31 Aug., 1921	103	
Windsor H tel	4½	340,000	1 Jan.	1 July	Windsor Hotel, Montreal.........	2 July, 1912 ..	...	
Winnipeg Elec. Street Railway. ...	5	1,000,000	1 Jan.	1 July	... .	1 Jan., 1927..	... ..	
Toledo Ry. & Light Co...........	5	700,000	1 Jan.	1 July	....	1 July, 1912.	....	
" " "	5	5,185,000	1 Jan.	1 July	....	1 July, 1909..	....	
" " "	5	4,000,000	1 Jan.	1 July	....	1 July, 1909..	....	

RA'TIO, ra'shi ough, n. [Contraction of "rate I owe." S. T.] 1. A mathematical relationship existing between two numbers—the factor which, multiplied by the one, will produce the other. Thus the "expense ratio" which a company's business may reveal is that figure which, if premiums are multiplied thereby, will produce the amount of expense. In like manner, the loss ratio is that figure which, upon similar treatment as to the premium income, will produce the loss payments. If these two operations have not more than put a finish to the premium, the complementary factor of the remaining fragment is commonly referred to as the ratio of profit. This, however, is not the true, genuine, accept-no-other-without-this-signature underwriting profit, as may be learned to the inquirer's edification by reference to U. P. aforesaid, and hereinafter alphabetically arranged. 2. The man who discovered and made first use of the mathematical ratio might well be classed among public benefactors. Without a knowledge of this readily applicable test of relationship, the hopeless complexity of underwriting would make that profession very unpopular, to say the least. That the discoverer of ratios should have given the fruit of his mind to the world without demanding a royalty for its use seems strange. If, even now, he will present himself, with duly authentic proof of his claims, the insurance companies will gladly show a very substantial appreciation of his valuable service. [This offer is made only after a careful examination of the vital statistics of Alexandria on the Nile reveals that the interested party went out of the mathematical business considerably B. C.]

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"You didn't insult him, did you?" asked his wife.

"Insult him? No! I gave him my application for a policy, blame him?"—"Chicago Tribune."