

AGAINST "INSURANCE DEAD BEATS from England", the Baltimore Underwriters cautions the American public. Our contemporary puts on the pillory "The New Britannia, the Great Britain Insurance Corporation, the British Fire Office, Limited, and the British American Exchange Association." "These," it says, "ought to be left severely alone," in which category may be placed every insurance company which seeks business in Canada without a license. Such concerns are law breakers and outlaws. To encourage them is to share in their offence.

"THE PRINCIPAL DIFFICULTY that real estate in Montreal has to contend with is the want of public spirit. The citizens of Montreal are too long-suffering and are too much disposed to put up with any injustice because they think that there is no use in protesting. It was thought some time ago that with a new charter, and if some way could be found of getting better aldermen, the interests of the city of Montreal would be comparatively safe, but now a greater danger presents itself—that of incessant meddling by the Provincial Legislature in the local affairs of this city. It is time that some organized effort should be made to enable the citizens of Montreal to retain their rights and to protect their own property, and it is to be hoped that the seriousness of the situation will bring out the men fitted to cope with it."—"Real Estate Record."

STOCK EXCHANGE NOTES.

Wednesday, p.m., April 24th, 1901.

Dominion Cotton and Richelieu & Ontario were the features of this week's market, the former establishing a new low level at 67 3-4, which price the stock touched to-day. The stock was heavily traded in on the decline and various rumors to account for the break have been circulated, but nothing detrimental to the stock has been announced. It is generally believed, however, that the next dividend will be at the rate of 5 per cent., and this if finally announced should have a steadying effect on the stock.

Richelieu & Ontario was exceedingly strong, and made a good advance on fairly large transactions. The rest of the market was uninteresting though steady, a large number of shares of Gas changing hands. The mining stocks continue soft at low figures, but the transactions were fairly large.

The Bears in New York have made several attempts during the past week to turn the upward tide, and on Monday and Tuesday heavy selling made prices somewhat lower. The recession of prices, however, seemed to bring out new orders, and this morning's market, on the initiation of London, opened strong, and trading was active but irregular all day. The flotation of the British War Loan is now under way and is a point of interest in the London financial world, and the stock market there seems to have recovered from the recent inaction.

The ruling rate for call money to-day in New York is 4 per cent., and the London rate is quoted at 3 1-2. Locally the rate for call money is unchanged at 5 per cent.

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

	Market.	Bank.
Paris...	2 5-8	3 -
Berlin...	3 1-4	4 1-2
Hamburg...	3 3-8	4 1-2
Frankfort...	3 3-8	4 1-2
Amsterdam...	3 3-8	4 1-2
Vienna...	3 5-8	4 -
Brussels...	2 3-4	3 1-2
St. Petersburg...	7 1-2	5 1-2

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C. P. R. closed at 95 1-4, an advance of 1-4 point for the week. The stock sold as high as 96 1-2 during the week, but has since reacted. The number of shares which changed hands amounted to 2,201. The closing quotation in London to-day was 98, and the earnings for the third week of April show an increase of \$38,000.

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The Grand Trunk Railway Company's earnings for the third week of April show an increase of \$29,055.

The stock quotations as compared with a week ago are as follows:—

	A week ago.	To-day.
First Preference...	95 3-4	96 1-8
Second Preference...	72 -	74 5-8
Third Preference...	28 -	29 3-8

Rumours of a further substantial advance to take place in price of Grand Trunks are current. The heavy increases in earnings each week are a feature not to be forgotten.

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Montreal Street closed with 28 1/2 bid, which is the same as last week's closing quotation. The trading brought out 2,595 shares. The increase in earnings for the week ending 20th inst. amounted to \$901.31, as follows:—

		Increase.
Sunday...	\$4,235.85	\$178.00
Monday...	5,049.56	93.23
Tuesday...	4,922.85	86.59
Wednesday...	4,757.16	167.71
Thursday...	4,643.29	147.61
Friday...	4,764.80	168.76
Saturday...	5,112.84	59.41

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Toronto Railway closed at 109 1-4, showing an advance of 1-4 point over last week's closing quotation. The transactions were not large, only involving 1,040 shares. The stock sold as high as 110 during the week, but softened somewhat towards the close. The earnings for the week ending 20th inst. show a decrease of \$63.61 as follows:—

		Increase.
Sunday...	\$1,850.06	*\$136.06
Monday...	3,994.32	*453.10
Tuesday...	3,839.20	*527.25
Wednesday...	3,752.03	*325.58
Thursday...	4,078.99	304.61
Friday...	3,977.97	302.77
Saturday...	5,259.67	771.90

*Decrease.