

The above titles will give an idea of the valuable papers periodically read before the Actuarial Society of Glasgow.

Report of Mr. James R. Young, the Insurance Commissioner of North Carolina. 1900. The report states the fire premiums of above State in 1900 to have been, Home companies, \$162,165; other States companies, \$66,795,319; Foreign, \$10,841,120; and disbursements, Home companies, \$66,429; other States, \$40,943,538; Foreign, \$26,459,945. The total risks in force at end of 1900, were: Home companies, \$9,762,148; other States, \$11,151,948,232; Foreign, \$7,235,812,112; total in force, \$18,397,462,492. North Carolina's enormous wealth is indicated by these large figures.

Worthy Examples, by Mr. A. J. Fliteraft, actuary, Oak Park, Ill., U.S. This is a list of prominent persons in the United States who are insured for amounts ranging from \$50,000 to \$1,500,000. The list has been issued under authority of the persons named and is certainly a remarkable exhibit of the extent and popularity of life assurance in the United States.

STOCK EXCHANGE NOTES.

Wednesday, p.m., December 11, 1901.

The stocks on the local list with a few exceptions should be cheap at to-day's quotations, and will likely show good profits on a hold. The trend of this week's business has been to a lower level, and prices throughout the list show a decline. It is of course quite within the possibilities that prices may continue to soften still further, but there is a strong force behind the market which will make for higher prices as soon as the general situation will permit. The situation of trade throughout the country is most satisfactory. The outcome of the past year's agricultural returns have been almost universally good. Against these favourable factors must be counted the most unfortunate position of the copper industry as conducted in the United States, and the strain of constant exports of gold to Europe, and the prospect that these exports may continue. It is likely from the present outlook that there will not be a great deal of snap or buoyancy until after the close of the year. C. P. R., Toronto Railway and Twin City all show losses on quotation, and the business done has not been very large, although the volume of trading in Twin City shows a large increase as compared with last week. Montreal Power has held steady and the transactions are considerably larger. The Dominion Steel stocks are easier, more especially the Common Stock which is off several points. Montreal Street at present prices looks cheap, but if some of the rumours relative to the stock are true it is not as cheap as it looks and may see lower figures before the eventual rise materializes.

This week's market in New York has been largely dominated by the ups and downs of Amalgamated Copper, and the market also felt the effect of last Saturday's Bank Statement which was certainly as bad as the most pessimistic expected. The losses in reserves have continued this week, and from present appearances next Saturday's Bank Statement will not be very satisfactory.

The London market suffered from scarce money at the close of the week. They had, for some time before, a fairly easy money market, but business in that centre is not of very large proportions, the traders seem to be marking time for the present.

The quotation for call money in New York to-day is 6 p. c. The London rate is quoted at 3 1-2 p. c.

In Montreal there is no change in the rate and loans are still being made at 5 p. c.

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

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

The closing bid for C.P.R. shows a loss of 2 full points for the week, the last bid being 112 1-8 on transactions of 4,555 shares. To-day's London quotation is 115 5-8. The earnings for the first week of November show an increase of \$108,000.

The Grand Trunk Railway Company's earnings for the first week of December show an increase of \$10,155. The stock quotations as compared with a week ago are as follows:—

	A week ago.	To-day.
First Preference.....	98	97 1/4
Second Preference.....	83 3/8	82 3/4
Third Preference.....	32 3/4	31 7/8

Montreal Street Railway has been more active this week than for some time past, and 1,188 shares were traded in. The quotation at the close to-day was 270, a loss of 1 1-2 points for the week. An impression that this stock will go lower before the turn comes seems to be abroad, and there is no active demand for the stock at present prices. The earnings for the week ending 7th inst. show an increase of \$1,362.27, as follows:—

		Increase.
Sunday.....	\$3,793.43	* \$180.63
Monday.....	5,274.20	270.19
Tuesday.....	5,268.59	306.45
Wednesday.....	4,859.18	568.37
Thursday.....	4,960.36	111.43
Friday.....	4,899.21	110.54
Saturday.....	5,297.91	175.92

*Decrease.

Toronto Railway on small transactions, totalling in all 535 shares, declined 1 1-4 points for the week closing with 115 1-4 bid. This stock, which held firm and strong for a long period, has at last succumbed to the general condition of the market, and the price has broken as above shown. The earnings for the week ending 7th inst. show an increase of \$4,300.64, as follows:—

		Increase.
Sunday.....	\$2,278.68	\$422.46
Monday.....	4,772.87	859.50
Tuesday.....	4,505.95	235.57
Wednesday.....	4,493.76	659.48
Thursday.....	4,477.07	678.67
Friday.....	4,565.83	648.01
Saturday.....	5,389.20	796.95