

investor. In the first place the issue is under Canadian auspices; in the second place it is a Mexican enterprise, whilst lastly it is an electrical undertaking. Popular favour turns towards things Canadian, Mexican and electrical.

The history of the West Australian Mining Market in this country is crowded with shady incidents. The latest of these things has just matured. On May, first, a cable was received from the Ivanhoe Mine, stating that the assay value of the core in the diamond drill bore was no less than nineteen dwt. per ton—whereat there was natural jubilation. Now it would seem that, by a slip of the pen, someone wrote nineteen instead of nine dwt. which is the actual figure! "The directors are investigating the matter." That slips of this sort should occur from time to time is not at all surprising; what is truly remarkable is that in no instance yet recorded has the error been made the other way.

ASSURANCE.

The San Francisco earthquake and fire still occupy the leading position as the stimulus insurance news. The chairmen of the various companies have been making statements to their shareholders in which it seems agreed that the companies are only liable for fire damage in those cases where fire broke out independently of a collapse of the buildings or after some interval of time. Apart from this there seems to be a further general desire to act in harmony in the matter of settling up for losses.

Generally the companies have been pardonably proud in giving the figures of their reserve funds and pointing out after all how small a hole will be made in them. There has also been talk of one or two amalgamations resulting from the Californian trouble, but whether there is anything behind them remains to be seen.

Insurance shares are rapidly recovering from the panicky condition into which they were plunged after the news was published. People who sold shares are very sorry for their precipitate action.

Commercial Unions have recovered to 410 dollars per share, North British & Mercantile to 210 dollars per share, Liverpool & London & Globe to 240 dollars per share, London & Lancashire Fire to 130 dollars, and Phoenix to 190 dollars per share.

Ocean Accidents have, however, fallen further to 110 dollars. This is rather a surprising occurrence in view of the apparently better business the company has been doing lately.

PERSONALS.

MR. CHARLES J. WYLDE, one of the most prominent and highly esteemed citizens of Halifax, passed away on 16th inst. For many years he had retired from active business, but had acted as representative of the Liverpool & London & Globe Insurance Company. One of his sons is Dr. Chas. Wyld, of this city.

MR. J. C. MCGREGOR, Vancouver, B. C., representing The Employers' Liability, the Union Assurance Society and the Western Insurance Company, was in the city for a few days this week. Mr. McGregor is one of the best known insurance men in British Columbia and one of the most influential. He transacts a large business for each of the above companies. He expressed great surprise at the growth of Montreal and admiration of its magnificent buildings.

MR. E. S. CLOUSTON, vice-president and general manager of the Bank of Montreal, has just returned from London, where he has been engaged in important position in connection with this great institution.

MONTREAL CLEARING HOUSE.—Total for week ending May 17, 1906—Clearings \$28,289,474; corresponding week 1905, \$15,805,055; corresponding week, 1904, \$20,644,099.

STOCK EXCHANGE NOTES.

Wednesday p.m., May 16, 1906.

The upward movement and active trading in Mackay Common was the feature of this week's market, and on transactions involving over 10,000 shares, the price advanced to 73 and the stock closed firm within a few fractions of the highest of the week. The advance is based on the expectation of a higher dividend rate. In the ordinary course the next dividend will be due on the 1st of July next and the opinion is held that the dividend will then be either increased to 2 per cent. for the half-year or that 1 per cent. will be paid, with the announcement that this amount will in future be paid quarterly, putting the stock on a 4 per cent. basis. Of course nothing is officially known of the plans, and the advance so far is speculative. It is stated on good authority, however, that the earnings of the Company have been very large this year and fully sufficient to more than warrant the expected increase in the dividend on the Common stock.

A fair business was transacted in the traction stocks, and Montreal Street, Detroit Railway, Toronto Railway and Twin City figured largely in the week's business in the order named as regards activity. Montreal Power and Dominion Iron Common were also traded in for over 2,000 shares each. The general market has made a good advance, and stocks closed firm at about the highest. There is quite a change in sentiment and higher prices are looked for, despite the temporary tightness in money and the approach of the summer season. The steady inflow of gold to New York has resulted in relieving the monetary situation there, and stock exchange funds are now in ample supply in that centre at moderate rates, and time money is also obtainable at a reasonable figure. These conditions must soon be reflected here. The settlement of the threatened coal strike, the so far, satisfactory crop outlook and the general prosperity and activity in the trade of the country must be felt in the value of securities, and these factors, especially in the Montreal market, have not so far been over discounted in stock values.

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Call money in Montreal continues to rule at 6 per cent., and supplies remain somewhat limited. In New York call money rules easy at 3 1/4 per cent. and the quotation for call money in London to-day was 3 per cent.

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

	Market.	Bank.
Paris.....	2 5/16	3
Berlin.....	3 1/2	5
Amsterdam.....	3 1/2	4 1/2
Vienna.....	4	4 1/2
Brussels.....	3 1/2	3 1/2

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C. P. R. advanced to 161 1/2, but reacted from this figure and closed with 160 1/2 bid, a net gain of 1 1/4 points for the week. The stock was not active and only 420 shares figured in the week's business. The earnings for the first week of May show an increase of \$361,000.

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There were no sales in Soo Common this week, and the stock closed with a nominal quotation of 159 asked and 156 1/2 bid.

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Montreal Street was the most active of the tractions, and 4,194 shares were dealt in. The highest of the week was 275 1/4, and the closing bid was 274 1/4, a net gain of 7 1/4 points for the week. The earnings for the week ending 12th inst. show an increase of \$4,100.95 as follows:—