

statement it was estimated by the brokers that the first contract for the shrapnel shells would be renewed at the price of \$3.80, which had been the price of the first contract. Since that time the actual contract price has been made at \$1.85.

"Similarly, the brokers estimated that the first contract for high explosives would be renewed at the original figure of \$4. There has been no renewal made as yet of this contract, and, therefore, no price has been made.

"Furthermore, in the statement the brokers estimated the price for the 6-inch shell at \$12, or probably \$10. Since that time a contract has been awarded at a price of \$7.

"The transaction in New York was a sale of the company's bonds, which had been pledged to the bank, and there was no speculative dealing in the stock except what may have followed the transaction on the part of the New York brokers. All I hoped to accomplish by the sale of the bonds was to restore the finances of the company and enable it to extend its business, which had been impaired by the war. Perhaps I should have made this explanation public before this, but I did not think, under all the circumstances, that any very useful purpose would be served thereby."

Canadian Mining and Exploration Company.—This company, the liquidation of which has been approved, was organized in May, 1912, by large banking interests in New York and Canada. Its object was to investigate and exploit mining and other enterprises. It has investigated something like 1,500 mining propositions without finding one good enough or large enough to warrant financial promotion. A small participation in Alaska-Juneau underwriting was the extent of the company's mining activities.

The Canadian Mining and Exploration Company has a capital of \$5,000,000, of which \$2,500,000 is paid in. The par value of the shares is \$5.000.

The following is the list of securities purchased and held by the Canadian Mining and Exploration Company, and cash on hand as of August 10th, 1915:—

	Cost.	*Market value.
Am Tel & Tel 4½% con gold bds...	\$ 103,500	\$ 101,375
Don Du Tresor Pub Francais 5%....	48,068	49,375
C M & St P Ry 4½% con gold bds...	51,312	47,250
C R I & P R 1st & ref mtg 4%.....	89,121	62,250
C C C & St L Ry 4½% gold deb....	93,500	80,000
Duquesne Light Co 5% gold bonds..	50,580	49,625
Erie R R Co 5% gold notes	198,000	200,250
Gt Falls Power 5% 1st mtg bonds...	144,750	141,750
Imperial Rolling Stock Co., Ltd.....
Can North Ry Eq 1st mtg 4½%.....	224,070	216,200
M K & T R R 6% secured notes....	48,750	41,500
National Tube 1st mtg 5% bonds....	201,500	195,000
N Y C R R Co 6% con gold deb....	103,312	103,500
Northern Pacific Ry 4½% bonds....	97,000	93,000
N Y N H & H R R col tr 5% notes..	50,000	50,000
St L S W Ry 1 term and un mtg 5%	90,000	55,000
Sou Ry dev and gen mtg 4% bonds..	78,500	61,250
Swiss Confeder Interim ctfs 5%.....	199,068	199,250
Virginian Rwy Co 1st mtg 5%.....	198,000	188,000
Indiana Steel 1st mtg 5% gold bonds	252,812	250,937
Total	\$2,321,846	\$2,185,763
Demand loan secured by collateral.	50,000	50,000
Cash in bank:		
Guaranty Trust Co.	\$103,543	
Bankers Trust Co.	60,277	
Chase National Bank	59,498	
Bank of Toronto	26,504	
	249,824	249,824
Total	\$2,631,670	\$2,485,587
Subscriptions to stock paid		2,500,000
Market value of assets as above		2,485,587
Decrease in assets at above market values..	\$	14,412

*The market value prices do not include accrued interest.

The directors of the company are: D. Coulson, D. Fasken, Sir Herbert Holt, Sir William Mackenzie, D. Lorne McGibbon, P. J. McIntosh, Wallace Nesbitt, Sir Thomas Tait, Sir Edmund Walker, T. L. Chadbourne, E. C. Converse, W. E. Corey, J. R. De Lamar, C. L. Denison, A. Monell, R. M. Thompson, P. A. Rockefeller, C. H. Sabin, A. H. Wiggin, and Sir E. B. Osler.

INSURANCE AND AGRICULTURE IN CO-OPERATION

The United States department of agriculture is engaged in the insurance business. The life insurance companies of the United States are, in a way, in partnership with us in some, at least, of the work that we are doing, suggested Hon. Carl Vrooman, assistant secretary of the department of agriculture. The companies have got control of vast financial resources, through the life insurance business, and have loaned out large portions of these moneys upon land, urban and rural, and the companies are interested in having the improvements on these lands insured by fire insurance companies, and they are also interested in having this land insured, through the department of agriculture, so as to insure the retention of the value of the land itself. The department's work, so far as insurance companies are interested in it, seems to focus around the work being done to insure the fertility and productivity of the soil of the United States.

ACCIDENTS ARE DAILY OCCURENCES

After classifying the causes of accidents which have resulted in 128,326 claim payments aggregating \$10,533,461, under its health and accident policies, the Aetna Life Insurance Company has obtained the following figures:—

	No.	Amount paid.
Travel	29,534	\$2,415,794
Street car	5,650	568,942
Steamboat	565	305,613
Total	35,749	\$3,290,350
Falls—		
On pavement	10,940	738,701
On stair or steps	4,289	364,137
From ladders, chairs	2,856	217,451
Through trap doors	889	31,177
From bed	132	7,148
Miscellaneous	5,085	361,160
Total	24,191	\$1,769,777
Riding and driving—		
Carriage and wagon	5,964	545,368
Horse kicks and bites	1,830	95,517
Horseback riding	1,505	193,251
Horse stepped on foot	454	19,284
Total	9,753	\$ 853,423
Cut with edge tools, glass, etc.	5,837	175,297
Fingers crushed in various ways	4,967	137,843
Recreation, sports	4,458	197,816
Automobile	4,326	847,456
Hands and feet injured by glass, nails, wire, etc. ..	4,017	112,753
Burns and scalds	3,842	351,187
Falling of heavy articles	3,649	194,666
Bicycle	3,029	202,373
Lifting weights	2,934	117,885
Eye injuries	2,633	133,278
Septic wounds (blood poisoning)	2,431	221,869
Cuts or bruises from machinery	1,902	89,340
Toes crushed in various ways	1,651	54,921
Stepping on rolling stones, sticks, etc.	1,211	63,500
Bites by dogs or insects	960	40,310
Bathing and drowning	795	397,095
Contact with furniture	755	61,021
Firearms	726	490,221
Splinters in hands or feet ...	586	20,931
Assaults	567	77,214
Elevator	399	121,229
Motorcycle	326	15,277
Tripped over carpets, rugs, etc.	298	24,747
Motor boats	208	19,281
Fingers caught in electric fan	173	7,660
Contact with poison ivy	101	3,578
Miscellaneous	5,852	461,142
Grand total	128,326	\$10,533,461