very properly and efficiently, and we may be sure that neither private nor public assistance will be lacking to make certain that the bereaved families will not suffer want through the loss of their bread-winners. The Fire Insurance Companies called a meeting to consider in what way it would be best for them to contribute to the funds so generously suggested, as a memorial and recognition of the services of those who were "faithful unto death." It was, I understand, proposed by some that a $50,000 fund be formed, the interest from which would be applied, from time to time, as benefits for families of firemen meeting death in discharge of their duty. Others suggested that a certain sum be named for collection and immediate distribution among the sufferers, each Company to be assessed for its share. The meeting is to reassemble at a later date and decide in which way they will make their gifts.

The following statement of the provision already made for families of those who lost their lives will be of interest.

WALTER O. COLLARD, having wife but no children, $2,170; say, from Firemen's Fund, $1,170; Ocean Accident, $1,000.

F. G. RUSSELL—Wife and two children, $2,000; say, from Firemen's Fund, $1,000; Workmen's, $1,000.

DAVID SEE—Unmarried, $2,000; Firemen's Fund, $1,000; Employers' Liability, $1,000.

HARRY CLARKE—Wife and two children, $1,000 only from Firemen's Fund.

ADAM KERR—Unmarried, Firemen's Fund, $1,000 only.

Regarding the cause of so many lives having been lost, it seems that the storehouse, whilst sufficiently strong and reliable for storage purposes, was not strong enough to resist any partial weakening of joists and crossbeams such as ensued through the fire and at an early stage of it. Competent parties assert that the lack of one or more crosswalls in a building of such a length as this warehouse was constitutes a grave defect in construction. Heavily laden with merchandise, it was inevitable that the retaining walls, none too thick and stable at best, should bulge out when the fire began its destructive work on the inside frame.

The insurance loss is heavy, and the whole loss occasioned by the fire enables us to report this as one of the most destructive and serious losses we have had of late. So recently our papers were jubilant and boastful over the remarkably favourable record submitted by the City Fire Department for 1901, that the damage and destruction of last Thursday came as a shock and a harsh commentary upon the tall talk of a few days ago. The moral is, be quiet and modest of speech regarding successes of any kind, especially in relation to fire insurance. The seasoned men in the fire insurance ranks never boast; they leave that to the young and unexperienced. Long walking in the wood teaches them the wisdom of the proverb that forbids one to halloo until out of it. It is, therefore, better for one whilst in the insurance business to stay in the wood altogether, and even go up a tree on occasions, until after the Government Returns have gone in.

Messrs. Edwards and Cory, the well-known Fire Loss Adjusters, are employed on building and contents adjustment of the McIntosh warehouse.

The summer season finds Toronto with a great increase of trade in the building of dwelling houses and warehouses, and these signs of prosperity are very welcome.

I had almost forgotten to refer to Hamilton and its effort to catch up in the professional record of cities that have smart fires now and then. The said city has been doing well of late, but alas, commendatory remarks must cease, for the Pratt Departmental store fire and that of the Brennan woodworking establishment will give a black-eye to the profits there for this year.

I hear Mr. Nicholas Garland is representing the insured in the Pratt loss adjustment, with Mr. Cory acting for the Insurance Companies, assisted, I presume, by Mr. Harshaw. There was a rumour that steps were being taken, I know not in what quarter, to have Mr. Garland consent to superannuation with a handsome retiring allowance, sufficient to keep him in affluence for the remainder of his days, enjoying a much-needed rest. There are many of the leading Fire Insurance Companies who would be willing to subscribe handsomely to this fund.

Yours,

ARIEL.

Toronto, 15th July, 1902.

NEW YORK STOCK LETTER.

Office of Cummings & Co., 20 Broad St., New York City.

July 16, 1902.

The past has been a quiet week, what little business there has been waiting somewhat upon the developments in the corn deal in Chicago and of the miners convention at Indianapolis, on the 17th. So far as the corn deal is concerned that is ended, whether the prime mover in the matter will come out of it with a profit, remains to be seen for if report speaks correctly he has a very large amount of corn on hand, and whether he can get rid of this without loss is one of the problems. Had this corner exploded, it would undoubtedly have caused trouble in the Stock market, but as it, so to speak, fizzled out, it has not had much if any effect, except to relieve it of apprehension. As previously stated, might be the case, the hot weather of the past few days has had a very great and beneficial effect upon the growing crops, especially the corn, and now the reports are that instead of being entirely drowned out, we shall have one of the largest corn crops in the history of the country. What this will mean to the railroads and transportation companies is easy to be seen, and hence the pretty general confidence expressed in a continuance of good earnings and dividends and a much more active Stock market.

The coal miners convention at Indianaolis, to-morrow, is about the only cloud upon the horizon and if, as it is possible that it may do, it shall decide against any extension of the present strike, it is more than likely that the market will respond and that very quietly. In fact, the movement of the market at this moment indicates that some parties have advance information that this will be the case.

One of the strong stocks of the week has been Southern Pacific. The statement given out shows that the decrease in net earnings for May were $471,782, but it is well understood that the large amounts being spent for betterments have been largely responsible for this decrease.

Missouri Pacific and Atchison have both had handsome advances based upon the good prospects of the section through which they run, and it is only reasonable to believe that Southern Pacific will come in for its share in the general advance.

Copper is acting in accordance with anticipations, and we are better satisfied than ever that our advice to buy this stock a short time since was timely. Unless we are greatly mistaken a large interest covered a very considerable short commitment in the neighbourhood of 62, and then went long of it. It is stated on good authority that the Amalgamated Copper Company is making extensive investments in Montana Coal lands and are about erecting a very large coking plant. This Company has long been looking for some place in the State where good coking coal could be found in sufficient quantity to meet their needs in this line, and be mined and manufactured into coke in an economical manner. Many coal fields have been investigated by them, but nothing satisfactory has heretofore been found, although their agents have visited almost every portion of the State where coal existed.

Now, however, that they have found what they desire, it will materially strengthen the position of this Company and