

announcement that there would be no strike sold up to 57¼ has fallen off to about 56¼. All of these stocks, however, give evidence of great strength and confidence on the part of large holders that there will be a material advance in the securities of these properties, as the coal combination has progressed beyond the formative stage; and, though for manifest politic reasons, official denials may intervene, the forceful operative machinery of that combination is now yielding results; and the policy that rules in the anthracite mining and anthracite carrying trades to-day is a policy under a direct and centralized, but amply comprehensive, management whose power and responsibility are incontestable. So far, at least, as involves what in former times have been the separated and generally antagonistic interests of the great railroad corporations acting independently. The new condition makes for peace.

While the Wabash issues have been quiet they have lost none of their strength. It is said that this Company has recently placed orders for some \$1,750,000 worth of rails to be delivered this year to be used on the main line, the Pittsburg extension, and the Wheeling and Lake Erie roads. Most of the rails will be 80 pounds, but some sixty miles of the Pittsburg lines will be double tracked and will be laid with 90 pound rails.

During the coming summer grades are to be reduced to a maximum of 21 feet per mile, and a very large amount of stone ballast will be put in. Whether the Wabash is interested in the purchase of the Western Maryland or not has not yet developed, but it would be by no means strange should this road pass to their control. It is in some ways a very valuable property and one which would prove very useful to the Wabash.

The reports which come to us regarding the Pressed Steel Car Company indicate that the Company is in a very prosperous condition. It is said to be way behind in its delivery of orders and to have forward orders to the extent of several millions of dollars, we would suggest keeping a close watch upon the Preferred Stock of this Company, as it is likely to have a very considerable advance.

The drop in Evansville & Terre-Haute is the natural result of the disclosures made within the past day or two regarding the finances of this Company. That an item of \$2,000,000 could be carried for some years as an asset when it should have been a liability without detection, certainly shows a remarkable condition of the affairs of the Company.

It would be interesting and instructive to know how many other corporations have similar errors, and certainly emphasizes the fact that all corporations' statements should be made on one model.

The market has been very quiet all day, but is developing strength, and if no untoward accidents happen between now and then, there should be a much better market next week.

#### PERSONALS.

MR. G. F. C. SMITH, resident secretary of the Liverpool and London and Globe Insurance Co., has returned to Montreal from Liverpool, England, where he was visiting the Head Office in connection with the plans for the new building to be erected for the Company in this city. He informs us that the plans were highly approved by Head Office authorities, and no alterations were made in the design.

The whole matter was left in the hands of the Montreal Board for completion. Mr. Smith states that the building when erected will be the finest owned by the Company anywhere.

## Notes and Items.

### At Home and Abroad.

THE SOVEREIGN BANK OF CANADA'S subscribers will meet at Toronto on 23rd April next to elect directors and other business.

THE STATE OF TEXAS is large enough to hold the entire population of the world, each family having half an acre.

THE CANADIAN EMIGRATION OFFICE, London, has received 8,000 enquiries this year regarding emigration to Canada, which is double those for same period in 1901.

AN ENGLISH INSURANCE COMPANY offers to provide a seat free to view the Coronation procession at one of the windows of its head office to every one who insures his life for \$10,000, or brings business or that amount. We should have thought the older and larger policyholders had the first claim to this privilege.

THE ATLAS ASSURANCE COMPANY'S directors have declared a dividend for the year 1901 of 24s. per share, tax free (and inclusive of the interim dividend of 5s per share paid last September), being at the rate of 24 per cent. upon the original paid-up capital. The balance of dividend—19s. per share—were be payable on and after the 26th inst.

IRATE FIREMAN (telling policeman outside)—“They have ejected me from that meeting for expressing my honest convictions.” Policeman—“Were you excited?” Fireman—“Excited! I was ablaze with fury.” Policeman—“Then it was necessary to put you out.”

INSURING PAUPER'S LIVES is carried on in England. At Wolverhampton lately the Poor Law Guardians enquired if any inmates were insured and the answer was that a number were. The insured allowed their names to be used for this purpose for a tip of a few shillings. The companies that issue life policies on the inmates of a work house must be very loosely conducted.

THE UNCERTAINTY OF LIFE is illustrated alarmingly by statements of the experience of the Union Mutual last year, which runs parallel to that of all other life companies:—

“Within the twelve months of 1901 the Union Mutual was notified of the death of thirty-seven policyholders whose contracts had been written in the home office less than a year before, the amount of insurance represented being \$38,000. One month and twenty-two days was the shortest period within which death occurred, and in this instance the cause was typhoid pneumonia. No month was exempt from furnishing a quota of such cases. It will be interesting to compile the causes which led to these unexpected deaths: Accident, 8; typhoid fever, 7; pneumonia, 6; diseases of lungs, 3; appendicitis, 2; cerebro meningitis, 2; paralysis, 1; strangulated hernia, 1; tumor, 1, inflammation of bladder, 1; abscess of liver, 1; dipsomania, 1; Bright's disease, 1; cause not yet known 1.”