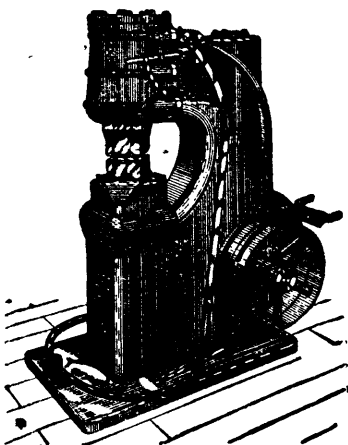


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To-day's prices are as follows:—No. 1 Gartsherrie, 66/6-f.o.b., Glasgow including dues; No. 3 Gartsherrie 56/6-f.o.b. Glasgow, including dues; Nos. 1, 2 and 3, Cumberland Hematite 66/-f.o.b. Liverpool; Nos. 1, 2 and 3, Cumberland Hematite, to special analysis, 70/-f.o.b. Liverpool; refined D.T.N. Hematite, in small pigs, 85/-f.o.b. Liverpool.

**SHOULD CARRY INSURANCE.**—Acting under instructions of the recent annual convention, the Business Literature Committee of the National Association of Credit Men has recently been collecting from leading credit men throughout the country, views showing the necessity of merchants, manufacturers and all interested in merchantile pursuits carrying fire insurance as an essential to credit. Quite a large amount of data on this subject has been received, which will early in the year be issued in the form of a special pamphlet. It is said that the opinion is almost universally expressed that credit should not be extended to business men who do not protect their creditors by carrying insurance.

**BRITAIN'S IRON TRADE IN 1901.**—Great Britain's iron trade seems to be on the down grade. The production of pig iron for 1901 is estimated at about 2,800,000 tons, as compared with 3,109,000 tons in 1900, and 3,251,000 in 1899. And although the production of steel should come nearly up to the standard of 1900, when it totalled 1,340,000 tons of ingots of all kinds, the total quantity of manufactured iron will show a big falling-off. Shipments of pig iron have been raised to about 1,050,000 tons, or within 60,000 tons of the quantity shipped in 1900. There has been an improvement in the coasting trade, but the foreign shipments will show a large reduction, and the prospects for 1902 are not of a rosy character.