

BRITISH LIFE COMPANIES have very substantial reasons for rejoicing over the King's recovery, as His Majesty is reported to be carrying life policies to amount of \$3,600,000, while persons interested in his life are said to have risks to extent of \$21,000,000.

FIRES.—The Nova Scotia Paint Works, owned by Messrs. Henderson & Potts, Halifax, were badly injured by fire on the 11th inst., causing a loss of \$25,000. On the 10th the departmental store of the T. H. Pratt Co., Hamilton, was totally destroyed by fire, the loss from \$80,000 to \$100,000. On the 11th the Bremen & Sons planing mill, Hamilton, was burnt, loss \$40,000 to \$45,000.

THE BROOKLYN RAPID TRANSIT COMPANY, says the "Newark News," during its last fiscal year disbursed \$1,300,000 in payment of claims for damages by accidents on their trolley system and in expenses of its legal department. It also states that it is figured out that not more than \$100,000 was paid on just claims and that \$800,000 represents the amount out of which the company was fleeced by professional damage-suit sharks and "ambulance chasers."

IT IS DEPLORABLE to find our American and English contemporaries persisting in publishing the utterly false report respecting a deceased citizen of Montreal whose tragic death so startled the city last winter. The story that the culcined victim of a fire is alive and that efforts are being made to apprehend him is a villainous falsehood, and its publication after its mendacity has been so thoroughly exposed is a scandal to the press.

FIRE LOSSES ON 4TH JULY from fire works was less than usual this year owing to heavy rains on that day. There were, however, a large number of fingers and hands blown away in honour of the anniversary, which will keep it in the minds of the sufferers for life. A municipality that tolerates such fireworks within its limits as the average boy lets off ought to pay the consequent damages on the sound principle that those who might prevent a mischievous act and neglect to do so are responsible for it equally with the one by whom it is committed.

"HE THAT HATETH SURETYSHIP IS SURE."—A Bond recently executed under seal and received in Montreal from the city of St. John, New Brunswick, has as its principal, its two sureties and witness—all of the same name—four of a kind in fact—a fair hand as hands go—or whether or no; the manager in Montreal must have considered there was an "Alliance" in the Winter Port of Canada, and it is said that on viewing the document his countenance expressed the names of one and all—

Overhaul your dictionaries and ascertain the derivation of "serene," the various meanings of the Latin word "serenus," and if calmness or Fairweather is not one.

WITHIN THE TWELVE MONTHS OF 1901 THE UNION MUTUAL of Maine was notified of the death of 37 policy-holders 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. The causes which led to these unexpected deaths were: accidents, 8; typhoid fever, 7; pneumonia, 6; disease of lungs, 3; appendicitis, 2; cerebro meningitis, 2; accident attending childbirth, 1; 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.

Correspondence.

We do not hold ourselves responsible for views expressed by correspondents.

NEW YORK STOCK LETTER.

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

New York, July 22, 1902.

The past has been rather a quiet week with a gradual but sure strengthening and broadening of the market. The Coal Miners' Convention of Indianapolis practically amounted to nothing, and the outlook now is that when the operators get ready to start work again at the mines, that they will be able to secure all the necessary labour to properly handle the business, and while there has been somewhat more moisture than was necessary, and which, in some sections has resulted in floods.

So far as the general crops are concerned, a considerable portion of the injury could be cured by several days of hot sunshine.

Yesterday the market had a slight spasm over the shipment of some gold, but shipments of this metal are not likely to grow to very large proportions, and, even should they, we can well afford to spare some from the very large stock which we hold. Should rates for money harden, gold would come this way from Europe, as money naturally seeks the highest market, but at the present time rates are very easy, and so far as we can see are not likely to go very much higher before September, when it would be quite natural to see money get active.

Besides this, cotton bills will soon be coming forward in quantity, and grain bills will soon follow; so that either one or both should not only check the outflow but reverse the movement.

Harvesting is now well under way in the Southern sections, and every day sees the movement advancing further north, and every day of good weather means just so much more of the entire crops safely garnered. The indications now are that we shall have record crops.

The fight for the control of the Colorado Fuel and Iron Company, by Harris Gates & Co., directs attention to the outrage perpetrated by the Legislature of the State of New York in regard to the Corporation Laws, and especially that portion of the Law relating to the examination of corporate books by stockholders, after much work an apparently admirable law was passed, which seemed to give the stockholder even greater rights and power with respect to foreign corporations than was conferred by the old law, but at the end of the bill were certain exceptions which exempted "moneyed and railroad corporations" from the provisions of the bill. This leaves the stockholder without any remedy whatsoever, against a foreign corporation. The effect of this can be seen in the case above cited. Harris, Gates & Co., are practically powerless. The point made by the Trust Company that the books used for the business of the Colorado Fuel and Iron Company were purchased with Trust Company money and are therefore the property of the Trust Company, is a most extraordinary one. If a stockholder is entitled to see the transactions of the corporation in which he is interested and the Trust Company owns the books, and will not allow inspection, how can the stockholder obtain the information desired? It is full time that stockholders in the great State of New York should wake up to the villany which has been practiced upon them, and secure a law that will adequately protect them.

At the meeting of the Directors of the Amalgamated Copper Company during the past week, a dividend of one-half