

THE GRAND TRUNK RAILWAY.

The annual meeting of shareholders of the Grand Trunk Railway was held in London on Tuesday last, and is reported to have been a most enthusiastic one. The President, Sir Charles Rivers-Wilson, praised the administrative ability of the staff in Canada and congratulated them upon the result of their work. In the course of the President's remarks, he said:—

"The company is now not only free from debt for the first time since 1890," he continued, "but has more than enough cash on hand to meet the outstanding liabilities. Substantial capital for the expenditures is necessary, especially in connection with the Victoria bridge improvements and the line between Montreal and Portland, but this will be spread over several years." He especially congratulated the meeting on the building up of the Portland trade.

COURTLY AND DIGNIFIED.

Whatever may be the ending of the unfortunate quarrel between the United States and Spain, it must be admitted that Premier Sagasta and the Spanish minister at Washington have maintained a courtly and dignified attitude in their official correspondence well calculated to call forth the respect of President McKinley or any courteous adversary. The reference by the Spanish minister in his recent address to the condition of Cuba is an admirable answer to the sensational stories of misgovernment and cruelty circulated by certain New York papers. Mr. De Bernabe remarks with quiet dignity "simple justice and fairness demand there be something more than abstract assertion." Let those now engaged in shouting for the freedom of Cuba ask any new England or Nova Scotian skipper engaged in trading with Cuban outports what manner of men the followers of General Gomez are, and they will be likely to hesitate before rendering assistance to place Cuba under the dominion of men as much to be dreaded as Spanish soldiery. The only thing wrong with Cuba and Puerto Rico is the almost universal corruption of public officials which nearly kills all business.

ACCIDENT TO MR. C. D. HANSON.

Intelligence of the sad and serious accident which befell Mr. C. D. Hanson, the well-known adjuster of fire losses, on Wednesday evening, came with a painful shock to his numerous friends. Homeward bound, at the close of a day's work, Mr. Hanson hurriedly attempted to board a crowded street railway car. He slipped and fell under the wheels of the trailer attached to the car. Mr. Hanson was removed to the General Hospital where, we regret to say, it was found necessary to amputate his left leg below the knee. The sympathy of the insurance fraternity and a large number of friends will be with Mr. Hanson in this terrible trial of his strength and fortitude.

We are glad to hear he has recovered from the first shock of amputation, and bears the affliction with patience and courage.

ON THE FLOOR OF THE STOCK EXCHANGE.

Wednesday, 3 p.m., 6th April, 1898.

The past week has been one of patient waiting for the result of the Cuban and rate war disputes. Rumours by the dozen have flown about, only to be promptly contradicted by other rumours equally as unreliable. Brokers are waiting patiently the outcome of events, and do not encourage their clients to give speculative orders. Some purchases by cash customers, however, have been made. The stock list shows a decline of about one per cent. all round as compared with a week ago. This is apparently caused by the banks having raised the rate for call money to 5 per cent. Under the circumstances, it is impossible to give useful information or reliable advice. Our readers must follow the brokers' example and wait with what patience they may for clearer skies. Investors should remember, however, that Canada is prosperous, and that intrinsically her securities are worth quite as much as they were two months ago.

Transactions in the market have been so few and so unimportant that we have no detailed account of individual stocks to give this week.

The Bank of England rate has been advanced to 4 per cent.

The Stock Exchange has adjourned over Good Friday, Saturday and Easter Monday.

BOOK NOTICES.

WE HAVE RECEIVED A COPY OF the Manual of Statistics, Stock Exchange handbook for 1898.

It is an excellent compilation, as usual, and the editor draws attention in a prefatory notice to the fact that this is the 20th anniversary of the work's first appearance.

THE LIFE INSURANCE POLICYHOLDERS' Pocket Index for 1898 is now on sale at the office of this paper. This is the 30th year of publication for this valuable handbook.

Obituary.

Genuine regret will be felt at the death of Mr. Arch. H. Welch, second vice-president of the New York Life Association, which occurred at his residence in New York on Wednesday afternoon.

Mr. Welch was engaged in the dry-goods business from 1852 to 1867 in Hartford, Conn. He then removed to New York, and prosecuted business in that city until 1884. In 1882, Mr. Welch was elected trustee of the New York Life, and in 1885 was appointed 2nd Vice-President. As an able and successful merchant and a good citizen, Mr. Welch will be much missed by a large circle of friends.