

Canadian Companies...	33,742,872	23,907,209	70.85
British ".....	92,166,607	62,692,519	68.18
American ".....	14,641,161	9,855,482	67.31
Grand Total	140,550,640	96,450,810	68.63

* Formerly the Agricultural Mutual. † Formerly the Isolated Risk.
‡ Not including \$124,272 for reinsurance of risks of the Sovereign Fire Insurance Company. § Formerly the Fire Insurance Association.

THE RIGHT WAY.—Clinton L. Rossiter, President of the Brooklyn Rapid-Transit Company, has announced that in view of the steady increase in its earnings the question of increasing the wages of the motormen, conductors, and other employees is under consideration. Mr. Rossiter says the receipts of the company for the first eleven days of the present month were \$51,000 ahead of the corresponding days last year.

TESTS FOR TUBERCULOSIS.—Men with dairy farms in the vicinity of Chicago are becoming alarmed at what they term the wholesale slaughter of cattle for the purpose of making tests for tuberculosis. The directors of the Milk Shippers Union, at a meeting in Chicago resolved to advise farmers not to allow the tests to be made in their herds. Secretary Hill, who has investigated the matter, said: "Iowa, Wisconsin, Minnesota, New Jersey, Massachusetts and some other States, after spending large sums of money on inspection of cattle, have given it up."

PERSONALS.

MR. J. HUTTON BALFOUR, Secretary of the Standard Life Assurance Company, has returned to the metropolis from an official visit to Winnipeg. Mr. Balfour reports business as exceedingly brisk in that city, that there is much activity in building pursuits, and all the indications of a period of prosperity. He states that this satisfactory condition of affairs was not apparently confined to Winnipeg, as, in Toronto and elsewhere, every one seemed to be busy, and the demand for houses in the Queen City was quite noticeable.

Correspondence.

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

LONDON LETTER.

6th June, 1899.

FINANCE.

The prospectuses issued during May exhibit a slight increase in value upon those issued during April. Fifty new promotions with a total capitalisation of \$78,468,990 is the total, and this compares with 33 issue for \$64,180,000 during April. Besides there was a certain proportion of the Amalgamation Copper Company's stock subscribed here through Schroder & Co., of Leadenhall Street, in the early part of May. Part of the above increase is also due to the current copper manipulations. Hoping to reap some of the

advantages consequent upon the present artificially enhanced prices, five new copper mining companies have been floated—two in Spain and the others from Northern Mexico, New South Wales, and Queensland.

The Hooley bankruptcy still produces some interesting exposures, and the surprise is usually not that that unfortunate promoter made so much money but that he made any at all. There was a pretty sort of crew hanging round him apart from the well-known outfit of noble lords. For instance, there is a claim of \$75,000 against the estate, made by a gentleman whose reputation in the city is of the unsavory, and who, after one of his own recent promotions, was ordered to return all the money subscribed as the affair got into the courts, and the judge asserted that the prospectus was fraudulent. And there are other claims against the Hooley estates by similar "victims."

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The heat wave has brought into extraordinary prominence the host of light refreshment (and cooling drink) rooms with which London now abounds. Lyons' net profit for 1898-99 amounts to \$285,000, and the shares stand at nearly 8. Even Lockhart's, the poor man's replica of Lyons', Slater's, and Ye Mecca, and the rest, have their five dollar shares standing at over six dollars.

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Other markets may go up and down, but it is becoming evident that a booming time is at hand for West Australian gold mines. Speculators have not believed in Westralia until compelled to by the force of pure worth. The shipments of gold from the colony for the five months ending May, have amounted to over half a million ounces, a 40 per cent. increase over the same period of last year, and 160 p.c. increase over the first five months of 1897. The Golden Horseshoe mine is a real El Dorado. In March, 2,684 tons of ore treated produced 8,705 ounces of gold, and in April 2,653 tons gave 8,759 ounces! The five dollar shares in this mine stood last December at about 18; they now register 43 1-2. Other mines are also flourishing.—Peak Hill gold fields, the Great Boulder Proprietary, Hannan's Brownhill, and the Lake View Consols are all rising stocks. Perhaps a better idea of the great rise in Westralians can be got from the fact that at one time last year Golden Horseshoes were down to 5 1-2.

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Reckitt's blue and other washing specialties are amongst the most widely advertised articles in England, and share with Pears' Soap and Beecham's Pill, the undisputed triumvirate sovereignty of the hoardings. Following the lead of that other famous old commodity, Day & Martin's blacking, the Reckitt's people are seeking the haven of joint stock trading and they are selling out to a company with a capital of \$8,500,000, in \$50 shares.

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The view taken by the Stock Exchange here of the African market stocks is a fairly hopeful one. President Kruger's sincerity is not believed in by anybody to any great extent, and whether rightly or wrongly so the future alone can judge. Generally it is taken that peace, a sullen peace if you like, with continue. Most of the stocks are fluctuating slightly, and some are improving, such as the Ranafoutin and some Deep Levels. Chartered shares have been shunned somewhat.