

active part in civic government. If they looked towards the Old Land, they would see men of the highest social standing filling positions as mayors and aldermen, and with much benefit to the citizens. There was no reason why our Board of Trade, Chambre de Commerce, labor organizations, bankers, underwriters and other mercantile institutions should not, by a mutual agreement among themselves say, "Each of us will have a representative in the City Council. We will each select and elect our men." And they could do it. He did not mean to say that rich men should do all the work in connection with the city. There was a grand example in the laboring classes in that direction; and there was no reason why those he had named should stand aloof and pay taxes and criticise, as they would have to do if they did not take a more active part in civic affairs.

Other speeches were delivered by Hon. Joseph Royal, Hon. A. W. Atwater, Sir William Hingston, Mr. George Hague, Alderman Stevenson and Ald. Savignac. The speech of the Premier was in a lighter vein than he usually indulges in, but he touched a deeper strain in eulogising the Mayor, and in graceful allusion to the distinguished representatives present of Church and State. Ald. Stevenson in replying to the toast, of the "City of Montreal," said that, in his opinion the greatest compliment that could be paid to the Mayor lay in the fact that every member of the City Council who had served under him during his administration had subscribed to that dinner, and nearly all of them were present.

The Banquet in every respect was a splendid success, and as a demonstration by citizens of appreciation of services rendered by a Chief Magistrate, afforded striking proof that the public service is the fountain of public honour, when public duties are conscientiously discharged.

A telegram regretting absence was received from Mr. Donald McMaster, Q.C., who is in Mexico, also from Dr. Riddick, M.P., now in Savannah, and numerous ones from members of the Legislature, Quebec.

### THE FIRE LOSS OF 1897.

The fire loss of the United States and Canada for the year 1897, as compiled from the daily records, of the New York *Bulletin*, shows a total of \$110,319,650. The following comparative table shows the losses by months for the years 1895, 1896 and 1897:

	1895.	1896.	1897.
January.....	\$11,895,600	\$11,040,000	\$12,049,700
February.....	12,360,200	9,730,100	8,676,750
March.....	14,239,300	14,839,600	10,502,950
April.....	11,018,150	12,010,000	10,333,000
May.....	7,761,350	10,618,000	10,101,600
June.....	9,223,000	5,721,250	5,684,450
July.....	9,085,000	9,033,250	6,626,300
August.....	9,929,000	8,835,250	6,454,950
September.....	10,766,300	8,201,250	9,392,000
October.....	13,411,500	8,500,000	11,387,500
November.....	10,131,500	5,211,800	7,189,800
December.....	10,018,800	11,362,000	11,328,650
Totals.....	\$129,839,700	\$115,655,500	\$110,319,650

### ON THE FLOOR OF THE STOCK EXCHANGE.

17 January, 1898.

The Members have had another very good week. The volume of business has been larger than the oldest members of the Board have seen. The Street Railway stocks led, and Canadian Pacific backed up the rise in the market. Increased earnings of railways and other corporations have amply justified the advance. The political and financial skies are of the brightest blue, and the most experienced and conservative business men cannot detect the smallest cloud. But while all is well and the prospect bright, we advise our readers to operate only in such securities as have a solid value. At the present time the listed securities on the Montreal Stock Exchange are carefully selected. There are one or two stocks which belong to the fancy class, but their very low prices are a testimony to the conservative judgment of the brokers, and offer small danger to the most reckless speculator. Money is plentiful and those who can borrow at first hand can carry stocks at present values without loss.

\* \* \*

Mr. R. Wilson-Smith has bought the last vacant seat in the Board, and will do a Stock Exchange Commission business in addition to his financial and investment operations.

\* \* \*

Canadian Pacific Railway shows an increase for the week of \$81,000, and the threatened strike of the company's telegraph operators having been amicably and satisfactorily avoided the price of the stock advanced to 88 to 88 1-8. Opinion is divided as to the next dividend, but it will be either 2 per cent. or 2 1-2 per cent. We incline to the latter figure.

\* \* \*

Duluth, S. S. & Atlantic shows a moderate increase in earnings and is steady at 6 1-2 for Preferred and 3 1-2 for Common.

\* \* \*

### THE HARTFORD FIRE INSURANCE COMPANY.

This eminent Company has issued its 88th Annual Exhibit up to 31st December, 1897. The year closed with its owning assets amounting to \$10,819,629, of which \$1,848,000 was cash in hand or in course of transmission. The Reserve for re-insurance is reported as \$4,809,083. Reserve for all unsettled claims \$10,740; the Net Surplus amounts to \$4,249,796, and surplus to Policy-holders \$5,499,796. Such an exhibit speaks for itself as to the stability of the Hartford Fire Insurance Company and the ability of its management. Mr. Geo. L. Chase, President, with his trial associates, and Mr. P. C. Ryce, Secretary. The staff generally have our congratulations over the results of their work in 1897.