

SAN FRANCISCO FIRE LOSSES.

Thirty-five insurance companies out of the 120 involved in the San Francisco disaster have paid in the aggregate \$55,103,863.22, according to their office records to date.

Some of the larger concerns have made heavy payments. The Royal of Liverpool is credited with \$3,804,000.41, the Hartford with \$3,013,705, the New York Underwriters with \$3,406,787, the Aetna of Hartford is down for \$3,126,502, the Liverpool & London & Globe for \$3,721,258. The Northern of London, \$2,690,772.

Six companies have paid upward of two millions apiece, while an equal number have exceeded one million.

PROMINENT TOPICS.

THE CITY ASSESSORS have completed their work of preparing the assessment rolls, but it is impossible to say yet what the increase in property valuation will be for the current year as the revision has not yet begun.

The rapid growth of the city and the annexation of new wards will add to the city's wealth anywhere from \$5,000,000 to \$10,000,000.

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THE PHILADELPHIA RECORD is impressed with the fact that Canada's foreign trade last year amounted to \$92 per head of the population, as compared with \$35 per head of the United States. Comparison of the figures is, however, largely meaningless. The country which sends abroad raw material and imports manufactured goods is certain to have a larger foreign trade per head of population than that which merely sells its surplus and only imports what it cannot produce.

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THE REAL ESTATE TRUST COMPANY, PHILADELPHIA, organized in 1885, the depositary for nearly a million dollars of the funds of the Presbyterian Church and holding \$300,000 of the money of the City of Philadelphia, and \$175,000 of State deposits, closed its doors on the 28th inst. The failure was caused by heavy loans made by the late President, Frank K. Hipple, to Adolf Segal, a promoter, on insufficient security. A desperate effort was made to save the institution by the Board of Directors through an appeal to the Clearing House Association, but that body declined to subscribe a guarantee fund of \$7,000,000 because of insufficient security. The liabilities are placed at \$10,000,000, with quick assets of \$3,500,000 and doubtful collateral amounting to \$8,000,000.

There has evidently been a very grave dereliction, of duty on the part of the directors, in connection with the management of the institution.

PERSONALS.

MR. R. I. GRIFFIN, joint manager for Canada, Employers Liability Assurance Corporation, will leave in a day or two for the Lower Provinces, where his Company is doing an increasing business. Both the policies and management of this Corporation are popular throughout the Dominion.

MR. H. S. WILSON, general manager, Sovereign Fire Insurance Company, Toronto, has left for a six weeks' trip to Europe.

STOCK EXCHANGE NOTES.

Wednesday, P.M., August 29, 1906.

Canadian Pacific Railway jumped into prominence during the last few days, and on an active business advanced eleven points over last week's closing quotation. The stock closed strong at the highest, and it is generally expected that the advance will go further. The initiative for the move came from London, and was accompanied by a re-hash of all the old and some new rumours. The story that a land company was to be formed and that C. P. R. shareholders would receive a handsome bonus in the way of new stock did good service. There were also rumours of a large cash bonus to be announced at the annual meeting and a story that the stock was to be put on an 8 per cent. basis. These stories and several others that were floating around, have all received official denial when brought to the attention of the officers in control of the Company. Despite this, however, the feeling is general that there is something behind the strength displayed in the stock, and the confidence that still higher figures will be seen may prove to be based on something more than the potential value of the stock, the satisfactory position of the Company's business and its immense earnings.

Apart from C. P. R. the local market was very dull, and with the exception of Montreal Street, no stock figured in the trading to the extent of over 1,000 shares. Nova Scotia Steel Common was the third stock in point of activity and had a fairly sharp advance, but the high figure of the week has not been held. All stock market factors continue satisfactory with the exception of the money question. At present the probabilities point to further restriction of supplies and possibly higher rates during the fall.

The call loan market in Montreal at present continues in about the same position, and bank rates rule at 5½ per cent. The ruling rate in New York to-day was 4½ per cent., while in London the quotation was 2½ per cent.

The quotations for money at continental points are as follows:—

	Market.	Bank.
Paris.....	2 5-16	3
Berlin.....	3½	4½
Amsterdam.....	4½	4½
Vienna.....	4	4
Brussels.....	3½	3½

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C. P. R. was traded in to the extent of 6,743 shares, and advanced to 179, closing with 179 bid, a net gain of 11 full points for the week. The greater part of the business of the week was done during the last two days. The earnings for the third week of August show an increase of \$265,000.

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There was one transaction in Soo Common, 100 shares changing hands at 155, and the closing quotation was 150 asked and 156¼ bid. The expectation of a sharp rise in