INSURANCE.

For the last two or three summers there have been a tremendous number of very destructive fires at country manor-houses and castles. Many of these originate in the kitchens and when once started practically have things all their own way. Rural fire brigades are beneath contempt except as material for the funny writer and comic artist. The very serious side of this class of conflagration is that it results in the destruction very frequently of priceless works of art which no insurance can ever make up for.

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The Earl of Kimberley's seat in Norfolk was seriously threatened last week, and but for the fact that a small river ran through the park would have gone down like the rest. As it is, the damage is $15,000. Kimberly is the first earl of that name, the family previously having been barons. He is the leader of the Liberal Party in the House of Lords, and his estate in Norfolk covers 11,200 acres. Although he is seventy-three years old, he actively superintended for four hours the fighting of the flames.

Of the forty-eight insurance companies established in Scotland during the present century, twenty have been absorbed by other companies, and in one case this absorption was followed by the absorption of the absorber. This was in the case of the Scottish Life and Guarantee office, which was brought up by the Mercantile, which office was afterwards absorbed by the well-known Life Association of Scotland.

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Six of these forty-eight have altered their names, the most prominent case being that of the North British and Mercantile, which began life in 1809 as the North British. The Caledonian has swallowed up three offices, as also has the Standard, an office which began its existence in 1825 as the Life Insurance Company of Scotland.

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A piece of unfortunate salvage work was reported at Lloyds last week. The Neptune Salvage company had managed to float the sunken steamer "Cairneck," and were bringing her home when a Norwegian coast gale foundered her beyond all hope of redemption.

FIRE UNDERWRITERS ASSOCIATION.

We hope in our next issue to publish some particulars of the annual meeting of fire underwriters, which was held at Quebec on the 19th inst. Their labours terminated on Wednesday, and the members adjourned to refreshment in the shape of a dinner at the Chateau Frontenac. Mr. P. H. Sims, president of the association made a capital chairman, and the usual loyal and patriotic toasts with excellent music occupied hosts and guests until midnight. Returning members state that the gathering was a success in every way, pleasant and profitable.

STOCK EXCHANGE NOTES.

Wednesday, p.m., Sept. 20th, 1899.

The market has been quite irregular and feverish during the past week. At the opening on Thursday stocks were strong, but a weakening tendency gradually manifested itself, which culminated on Monday forenoon, when a heavy selling movement set in, carrying quotations down to the lowest figures for some time past. The liquidation in many cases was for the purpose of margining stocks in New York, where prices tumbled alarmingly from the opening, because of the monetary stringency. The statement of the associated Banks of New York published on Saturday last showed that the surplus reserve was barely intact and the Street was brought face to face with the unpleasant fact that loans would have to be repaid in large amounts for the purpose of protecting the Banks. The situation has now improved somewhat, and rates have fallen from 9 per cent. to 6 per cent. The market is still nervous, however, owing principally to the vagaries of Brooklyn Rapid Transit, which has had an extreme fall of 60 points from the highest. As soon as this stock reaches bottom, and it must be near that point now, the market will doubtless become more steady, and it is expected that another bull movement will set in in a few weeks' time, when money shall have worked back to New York from interior points.

The low prices of Monday forenoon on the local market did not outlast the session, and values are back again to a considerably higher level, although the old figures are still some distance off.

The Transvaal trouble seems to have been lost sight of for the moment, and in any case it has apparently been pretty well discounted.

Money in Montreal remains steady at 5 per cent., and there is practically no change in rates in London.

* * *

Canadian Pacific touched 89 1-4 in the slump of Monday last, being a loss of 5 1-4 per cent. as compared with a week ago. The stock recovered, however, to 93 at to-day's forenoon session, but declined again to 91 1-4 this afternoon, closing with 91 5-8 bid. The London close to-day was at 95 1-4 or fully 1 per cent. over the equivalent here.

The number of shares which changed hands during the week was 6,978. The increase in earnings for the second week in September amounted to $54,000.

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Montreal Street Railway shows a net loss as compared with last week of 4 points. The lowest figure touched on Monday was 308 1-2, and to-day's closing was 314. The number of shares which changed hands during the week was 2,211. The earnings for the week ending 16th inst. show an increase of $2,629.14, as follows:—

		Inc.
Sunday	$5,501.92	$1,421.43
Monday	4,919.41	462.12
Tuesday	4,720.78	162.50
Wednesday	4,654.51	370.34
Thursday	4,519.95	*158.56
Friday	4,608.10	164.78
Saturday	5,417.81	206.53

* Decrease.

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A dividend of 1 per cent. for the quarter has been declared by the Toronto Railway Company, payable on 2nd prox. to shareholders of record on 22nd inst. The Company's earnings for the year ending 31st ult. show an increase of $148,210 over the previous year, and speculation on the possibility of an increase in the dividend is being indulged in. It is clear that the Company can now pay at the rate of 5 per cent.