

THE CAUSES OF FIRE IN CHICAGO this year are reported in "The Argus" as follows:—

Careless use of matches.	255	Oil lamps.	67
Careless use of sulphur.	11	Oil stove.	23
Carelessness with candle.	11	Overheated furnace.	61
Christmas tree.	2	Overheated stove.	77
Cigar stub.	9	Plumber's furnace.	3
Defective flues.	103	Salamanders.	4
Electric wires.	31	Sparks from chimneys.	140
Explosion of chemicals.	4	Sparks from grate.	10
Explosion of gas.	53	Sparks from locomotive.	10
Explosion of gasoline.	129	Sparks from tobacco pipe.	2
Explosion of paraffine.	1	Spontaneous combustion.	78
Gas jet.	34	Steam pipes.	23
Hot ashes.	22	Supposed incendiary.	37
Hot box.	10	Thawing water pipes.	65
Ignition of boiling oils.	20	Unknown.	572
Incendiary.	53		
Lightning.	9	Total.	1,958
Mos and matches.	7		

It is evident that the greater proportion of these fires were caused by recklessness amounting, morally, to incendiarism. Only sixteen cases of fire out of 1,958 were not attributable, more or less, to carelessness or worse.

THE OUTPUT OF COAL in Great Britain last year was 219,046,945 tons. There are 806,735 persons employed in coal mining and 32,443 in other mines, iron ore chiefly, and 94,188 are engaged in quarries.

THE EIGHTY LIFE ASSURANCE COMPANIES operating in the United States, which the State Insurance Departments recognize as level premium organizations, had assets at the close of 1901 as follows, as made up by "The Spectator":

	Amount.	Percentage.
Real Estate owned.	\$165,530,075	8.66
Bond and mortgage loans.	532,204,484	27.85
United States bonds.	5,687,978	0.30
Other stocks and bonds.	889,421,058	46.55
Collateral loans.	65,360,986	3.42
Premium notes and loans to policyholders.	108,438,671	5.68
Cash in office and bank.	88,767,719	4.65
Net deferred and unpaid premiums.	35,327,172	1.85
All other assets.	20,046,842	1.04

Total admitted assets. . . . \$1,910,784,985
 Not admitted items. 10,649,616

"The Rem of stocks and bonds again shows the heaviest increase, the gain for the year, inclusive of United States bonds, being \$93,286,728. Bond and mortgage loans on real estate increased \$30,705,596; premiums notes and loans to policyholders increased \$18,938,096; cash on hand increased \$13,327,813; real estate holdings increased \$7,410,959; deferred and unpaid premiums increased \$2,058,545; collateral loans on stocks, bonds, etc., increased \$872,212, while \$770,983 was added to all other items. The amount of assets reported as not admitted shows a decrease of \$1,598,923, as compared with the close of 1900."

PERSONALS.

MR. J. C. NORSWORTHY, inspector North British & Mercantile Insurance Co., has been appointed by the Head Office chief inspector for the Company in Canada. We congratulate Mr. Norworthy on his promotion.

MR. A. L. EASTMURE, vice-president and managing director Ontario Accident Insurance Co., Toronto, passed through Montreal this week to attend the 15th annual convention (at Crawford House, Crawford, N.Y.) of the International Association of Accident Underwriters of Boston. Mr. Eastmure got a special invitation to be present. He reports a large volume of business done by the Company this year.

WANTED.—A first-class Life Assurance Agent for Manitoba. (Liberal advance contract). Apply to EDWIN S. BAKER, Sun Life of Canada, Winnipeg, or 1766 Notre Dame Street, Montreal.

Correspondence.

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

LONDON LETTER.

25th June, 1902.

FINANCE.

Stock Exchange business, which was rapidly becoming less and less owing to the approach of the time of national rejoicing, has now dried up utterly for the time being by reason of yesterday afternoon's sad news. There has, however, not been any general heavy selling except in Consols, which have been off-loaded by Lloyds' underwriters to enable those gentlemen to meet their "Coronation Risk" insurance liabilities.

Some further idea of the seriousness of the postponement of the Coronation ceremonies may be gathered from the fact that nine-tenths of the immense financial business had been put off until "after the Coronation." Companies were to come out then, loans were to be floated, "rigs" were to be engineered, new financial papers were to be published, fresh firms were to start and insolvent bucket-shop keepers were to take new addresses and assume further aliases.

It may be interesting to record here some of the falls in prices which resulted from the publication of the bad news. Consols fell $\frac{3}{4}$ and the National War Loan $\frac{1}{2}$. Throughout the Foreign market losses were from $\frac{1}{2}$ to $\frac{3}{4}$. Home rails dropped variously from $\frac{1}{2}$ to 2 (the South-Western deferred being especially hit by the abandonment of the Spithead naval review); and Canadian Pacifics closed $2\frac{1}{2}$ down, smaller declines being registered in Grand Trunks.

Turning for a space to other matters, I notice that the Hudson's Bay Company of "Adventurers of England" has by its last report reassured holders of stock across here. Profits have been doubled in twelve months, and in the same time, therefore, the London market price has increased from 20 $\frac{1}{2}$ to 27 $\frac{1}{2}$.

For the first time the annual report of the Transvaal Chamber of Mines has just been published without the words "of the South African Republic." It is a bulky volume and records that the total amount of gold produced by the Rand up till the end of last year was considerably over twenty-three million ounces. Adding in certain special figures we get a total gold yield to the value of five hundred million dollars. Thirty-seven mines are now at work.

Amongst last week's new issues I notice a Canadian Ore Concentration, Limited. The capital asked for is \$750,000. Practically, all that is offered by the vendors are the Canadian rights of a patent ore concentration process still in the experimental stage—the purchase price being \$350,000. It appears to be one of those good things to leave alone.

INSURANCE.

The losses to Lloyds over Coronation risk insurance threatens to be heavy. Not for a long, long time has such a day shone for the majority of the underwriters, and as Black Tuesday it will be remembered. The news when an-