

at present unknown. Several different plans have been proposed to carry on the business, but nothing definite has yet been announced.

1062. R. B. J., Toronto.—Montreal Street Railway seems to be a good purchase around 200. At that price it pays 5 per cent., and, for those who will have patience, a good advance over present price should be obtained. The recent earnings have shown disappointing comparisons with last year, but the weather conditions prevailing this winter have a good deal to say to this.

1047. W. A. M., Toronto.—This stock like the general rule of non-dividend paying and unlisted securities is at present unsaleable. As no statement is issued by the company, it is impossible, at the moment, to estimate the value of the stock.

1035. R. P. B., Ottawa.—Chicago Terminal is a valuable property, and many believe that some day this value will be more apparent. The highest and lowest prices in 1902 were, Preferred, 44-29. Common, 24 $\frac{7}{8}$ -15.

1022. S. L. D., Quebec.—Conditions are so constantly changing that it is impossible to say what will happen to a certain stock by a certain time.

1016. C. E. G., Aylmer. The Delaware and Hudson Company issues stock with the proceeds of which it retires its bonds. Five cents per ton of coal-mined is set apart to retire. Stock and other securities, or \$175,000 to \$200,000 per year. In 1900, \$200,000. Stock was retired from proceeds of sinking fund in 1901, \$141,800; in 1902, \$151,700, and in 1903, \$100,000. It is the only Corporation that we know of that converts its

#### GUARDIAN ASSURANCE COMPANY.

Mr. H. M. Lambert, who was recently appointed manager for Canada, of the above company, has assumed his duties.

Mr. Bertram Hards, assistant manager for Canada, arrived in Montreal this week, and has already entered upon the duties of that position. He was for nearly twenty years in the Head Office of the Guardian in London. On leaving for Canada, Mr. and Mrs. Hards received a handsome presentation from the Head Office staff, and left with the heartiest good wishes of the company.

#### NATIONAL ASSURANCE COMPANY OF IRELAND.

As Mr. H. M. Lambert has this week assumed his duties as Canadian manager of the Guardian, Mr. H. N. De Witt, Inspector of the National, has taken charge of its affairs in the meantime.

#### PERSONALS.

MR. DAVID BURKE, general manager of the Royal Victoria Life, has been confined to the house for some days, owing to a fall on a slippery sidewalk, an accident, which would not have occurred had the City's by-law not been wholly ignored by those whose duty it is to see it enforced.

MR. A. G. DENT, assistant secretary of the Liverpool & London & Globe, Liverpool, England, was in Montreal this week, for the first time, although it was not his first visit to Canada. Mr. Dent left England early in November last, to visit Australia, returning by way of the United States; he visited San Francisco and Chicago before coming to Montreal. He sails for home on the 23rd inst. per S.S. "Cedric," and is at present in New York.

## Notes and Items.

### AT HOME AND ABROAD.

NEW ZEALAND exported 247,903,438 pounds of frozen meat last year.

CHESS CLUB FOR INSURANCE INSTITUTE.—Would it not be advisable to organize a chess club in connection with the Insurance Institute?

THE LIVERPOOL & LONDON & GLOBE proposes to secure legislation to enable the Company to be registered under "The Companies' Act."

OTTAWA CLEARING HOUSE.—Total for week ending 3rd March, 1904—Clearings, \$1,811,143; corresponding week last year, \$1,917,458.

MUNICIPAL INSURANCE.—What a lovely time the citizens of Baltimore would be having, had a system of municipal insurance been established there!

PROVIDENT SAVINGS LIFE ASSURANCE SOCIETY.—The net premiums received in Canada for 1903, were \$151,202; the new policies taken up amounted to \$649,380, and the total assurance in force was \$3,877,892.

CABS AND BAGGAGE.—In a London Court, a lady secured judgment against a cabman, for value of a valise lost from his vehicle on its way to the Station. The judge said it was gross negligence to leave baggage unsecured.

IN THE ASSESSED VALUATIONS of New York, for 1904, the Equitable Life building, occupying the block on Broadway from Cedar street to Pine, leads the list with a valuation of \$10,945,000, of which \$8,365,000 is the value of the land and \$2,580,000 for the building.

PLANS ARE BEING PREPARED for the Broadway-Cortlandt building, New York, which is designed to be the largest office-building on earth. Its forty-five stories, 615 feet high, will be surmounted by two 60-foot towers. The total floor space will be 579,000 square feet. The total cost of the structure is estimated at \$9,500,000, of which \$5,000,000 is the cost of the site.

THE DELAWARE INSURANCE COMMISSIONER, Mr. G. W. Marshall, favours us with a report of the 18 Building and Loan Associations of that State. The loans on bonds and mortgages, first liens, amount to \$1,024,500, and on shares \$291,700. The business is evidently quite small in Delaware, as the total of the 18 companies are exceeded by each one of a number of Canadian companies.

CONSOLS.—The "Review" says, these securities are the very best things in the world to buy just now, but as for selling them, as some say British insurance offices are said to be doing, "the writers of such rubbish have not the most elementary ideas of finance. It seems nothing short of ridiculous to talk of big British fire offices realizing to pay the comparatively trumpery losses at Baltimore