

Obituary.

MR. JOHN G. EDWARDS.

Mr. Edwards, publisher of the *Coast Review*, of San Francisco, died on the 19th inst., from the effects of a fall from a street car in that city, on the evening of December 8th. While riding on the "dummy" of a cable-car he rose to offer a seat to a lady. At the same instant the car started with a jerk up grade, and Mr. Edwards was thrown headlong and violently into the street. He struck on his head. The *Review* says:—

"With inexpressible grief we announce the death of John G. Edwards, proprietor of the *Coast Review*. Mr. Edwards died this morning at 2 o'clock, from the effects of an accidental fall from a street-car, in San Francisco, on the evening of December 8. The skull was badly fractured by the fall, but Mr. Edwards was able to walk and talk. It is now known, however, that loss of memory followed immediately. On the following day, when it was discovered that Mr. Edwards could not be thoroughly aroused, physicians were summoned, and a state of partial paralysis was discovered. The trephining of the skull revealed a double fracture and the presence of a large clot of blood. Relief followed instantly; the pulse became nearly normal, and the features resumed their natural expression. But alas, the unfortunate gentleman was too badly injured to rally. His condition for two hours aroused hope; thereafter he continued to sink until the end came. Mr. Edwards left a widow, a son and a daughter."

Correspondence.

We do not hold ourselves responsible for views expressed by Correspondents

LONDON LETTER.

13th December, 1898.

FINANCIAL.

New issues continue in a still stronger stream. Today's papers alone contain advertisements of nine new companies, offering for public subscription, capital to the tune of \$16,500,000. This is in spite of the persistence of Hooley upon the field of public vision. He is now under examination, in connection with the Simpson cycle chain flotation, that came to a sorry collapse.

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Perhaps the most talked-about affair of the past week has been the smash-up of Pattison's, Ltd., the whisky firm. Months ago, I put a note through these columns giving an indication of the insecurity of position of firms in the whiskey trade. At that time, J. & G. Stewart had to re-organize, and although they have since recovered, they came very near bankruptcy

then. Now comes Pattison's. This firm only a short time ago turned into a Limited company, has ever since been prominently before the public. Its advertisements have been everywhere, and it has paid out large sums of money, too large it now seems, for special designs, special positions, and special opportunities for spreading a knowledge of its "Special Scotch." In a neighbor's language, it has "tumbled over itself" in so doing, and such a slump in whiskey shares has not been known for a long time. They ran down from 10 to 2 upon the first news of difficulty getting out,—recovering afterwards to nearly 4 1-2, a fair price under the circumstances.

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Klondike has lost none of its old charm for the promoter, and a couple of concerns are afloat to utilize its resources further. One of these has taken the tip of the *Times*, which said that the greatest need of the Klondike country is a telegraph line, the total length of which would be about 1,300 miles, and would top the mining centres of Cariboo, Omenica and Cassiar, on its way to the Klondike. Therefore, comes the Canadian, British Columbian, and Dawson City Telegraph Co., Limited, with a capital of \$1,500,000. The estimated net profit is over \$750,000 per year. There is a remarkable modesty about that estimate which has only been equalled by the estimates of net profits some dead-and-gone gold companies have prophesied.

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Banking shares have been on the rise this week, owing to the rise in discounts consequent upon the large withdrawals of gold. A notable event in the banking world has been the transfer of his services by Mr. L. S. M. Munro, from the London City and Midland Bank, where he was one of the joint general managers, to Parrs Bank, where he enters as joint assistant general manager. Parrs Bank has always been noted for its shrewdness in detecting talent in rival associations, and securing it.

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Does advertising pay? Here is widely-advertised Homocca, a remedy which, I suppose, all the world knows "touches the spot," (as per advt.), making a profit of two thousand dollars in twenty months! This on top of widely-advertised Pattison's coming to grief, and still more widely advertised Pears' Soap registering a yearly decline in dividends, is an eye-opening fact. Are the public becoming less gullible?

INSURANCE.

The office-staffs are looking forward to Christmas with relief. It has been a busy year, and one of exciting times.

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Marine matters have lately been again in a depressed state, owing to numerous losses. These have nearly broken the record this week. The "Scottish King," "Clan Drummond," "Londonian," and the "Monte Video," have been nearly total losses, and have saddled underwriters on this side with about \$1,900,000 in the way of claims. All these were fine steamers, and rated very cheaply by the insurers. Two paid only 3 1-4 per cent. for cover for all risks for twelve months. The *entente cordiale* between marine insurance offices still seems a long way off. A great deal of trouble is in motion over the insurance of cargoes of frozen meat from Australia and New Zealand. Losses have been growing in frequency, and it is thought by many men that the present conditions