Notes and Items.

At Home and Abroad.

THE AFTERMATH OF THE TRADERS FIRE COLLAPSE.—In discussing the possible liability of directors of the defunct Traders Fire Insurance Company to the creditors of that corporation, the *New York Commercial Bulletin* says:—

A strong sentiment in insurance circles favors an earnest effort to test the legal liability of directors in view of the grossly inaccurate statements of the company and other features in its career which operated to the financial loss and otherwise injured the interests of those who trusted it because of their confidence in the good names on its board. The owners of these good names neither safeguarded the policy holders' interests during its lifetime nor after its demise made good the deficit which was known to directors over a month before the rotten condition of the corporation was laid bare in this journal. Some body has circulated an absurd report that the directors would have made up the deficit if the astonishing state of the company's affairs had not become public. This is absolutely untrue. Strenuous efforts were made during June and July to persuade the directors to furnish the money to pay the North British the reinsurance balance, but only a few of them were willing to contribute, and they only paid their pro ratas, and on condition that all did. "Strong" boards of directors count for less now among insurance brokers than they did before the Traders disclosures. It will be many a day before another little $200,000 company can cut so wide a swath merely because it has such "splendid" names. Solomon, who said "A good name is rather to be desired than great riches," had not been a policyholder in the Traders Fire Insurance Company of New York.

THE COAL TRADE.—The coal trade situation in England from a consumer's point of view is stated in the "Iron and Coal Trades Review" as follows: "The situation in the coal trade is more perplexing than ever. Mr. George Livesey, the well-known chairman of the South Metropolitan Gas Company, has been assuring his shareholders that he is being deluged with stocks of coal, that the company has 162,000 tons in hand, and that the price is bound to fall, if, indeed, it is not already much weaker. On the other hand, the Government has had to pay an almost unprecedentedly high price for South Wales steam coal, and household coal is as dear as ever—indeed, the prevailing impression is that it will be sure to rise as the winter advances. There can be no doubt that considerable pressure has lately been put on domestic supplies by buyers who are anxious, to secure themselves against the risk of a famine and this may be followed by a reaction ere long. For cooking and manufacturing coal, the demand has not materially slackened, and our staple industries continue to suffer. In the interest of all concerned it would be better if the range of prices were a little easier than it is at present. We cannot, however, honestly say that we see any immediate prospect of a material change. Look where we will the demand is enormous, and stocks of coal are generally unusually low. Hopes are entertained that the closing of the Baltic season in a few weeks will make a difference in the foreign demand, but that is likely to be fully offset by the heavier winter requirements, alike for gas, household and manufacturing fuel."

A POLITICAL WEATHER-COCK.—Mr. Bourke Cockran, who has been an anti-Tammany Democrat, and a particular star in the Fourteenth street galaxy, and who was a leading orator on the stump four years ago in opposition to Mr. Bryan, is now proving his kaleidoscopic talent by supporting a man whom he was denouncing then as a huge menace against the prosperity of the country. Of course he is obliged to make some sort of adjustment between his present position and that of 1896. This he does by saying