of bonds, notes and stocks and gives comparisons with the first three months of 1910:

	1911.	1910.	Change.
Railroads.			
Bonds,	$268,968,900	$257,608,505	$11,360,395
Notes,	128,010,000	66,600,000	61,410,000
Stocks,	50,154,000	44,789,660	5,364,340
Total,	$447,132,900	$368,998,165	$78,134,735
Industrial Corporations.			
Bonds,	$124,426,000	$108,112,000	$16,314,000
Notes,	21,776,000	16,100,000	5,676,000
Stocks,	64,210,050	138,073,600	73,863,550
Total,	$210,412,050	$262,285,600	$51,873,550
Grand total,	$657,544,950	$631,283,765	$26,261,185

The March figures show a notable falling off as compared with the previous year, owing, not to the smallness of this year's figures, but to the abnormal activity last year on the part of large railroad systems; the returns for March, 1910, broke all previous records and have not been approached in any subsequent month. The aggregate offerings last month reached $216,416,900, but as the figure a year ago was $378,418,765, the decrease amounted to $162,001,865. The railroads issued only $145,178,900, or $125,493,465 less than in 1910 The industrial total on this occasion was $71,238,-oco, a decrease of $36,508,400.

HARROD'S STORES, of London, England, will erect a building at Calgary, Alta., at an expenditure of $1,500,000. Work is to be started on the building at once and it will be completed as speedily as possible.

Insurance Items.

AN INSURANCE BILL is expected to be brought down in the Saskatchewan Legislature, and an insurance department organized for that province.

MR. WILLIAM MCBRIDE, of Winnipeg, president of the Dominion Life Underwriters' Association, was the guest of the Toronto branch last week, and gave an address on "Duty."

INSURANCE LEAGUE BOWLING.—Phœnix of London defeated the Guardian on the Canadian Alleys on Wednesday night by 13 pins. This is the second game the Guardian have lost to the Phœnix. The following are the scores:

PHOENIX.		GUARDIAN.	
Brown	423	Brousseau	450
Cornell	446	Owen	454
Tremblay	348	Magill	397
Hadrill	457	Collerette	341
Routh	416	Ranger	500
Tyre	443	Gagnon	372
	2,533		2,520

HEAVY FIRE LOSSES IN THE WEST.—Fire insurance losses in the West during March, say Chicago advices, have been exceedingly heavy. A number of the Western departments report the record for the month as the worst in their history, a number having loss ratio of over 100 p.c. without any allowance for expenses, while some are nearly 150 p.c. Chicago had been doing well until the storage warehouse fire gave the heaviest loss of the year All classes of property suffered, the losses on dwellings being very numerous. The weather during the greater part of the month was mild and the companies are inclined to believe that a large portion of the losses were due to moral hazard developed from the general business depression Some companies are calling attention to the fact that there have been four serious losses in the West in the past few weeks in automobile factories or concerns manufacturing automobile bodies or accessories.

DEATHS DUE TO VIOLENCE.—Statistics compiled from newspaper accounts of such tragedies show that during the year 1909 there were 8,975 murders committed in the United States; 12,608 persons took their own lives, and forty-seven others were lynched on account of crimes they had committed. There was an increase over the previous year of thirty-three murders, 2,378 suicides, and a decrease of ten in the number of lynchings. Of the murders, 4,049 are attributed to quarrels; 938 to highwaymen, or "hold-ups;" 726 to infanticide; 612 to jealousies; 225 to insanity; 106 to resisting arrest; seventy-six to self-defence and fifty-three to labor troubles. There were eighty-six cases of murder and suicide; twenty-seven double murders; sixty triple murders, and four quadruple murders. Forty persons were victims of the "blackhand;" while fifteen others were killed by "highbinders." These statistics are gruesome enough, but they have their bearing upon life insurance problems.