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THE

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A VERY INSTRUCTIVE tabulated statement, showing the highest price last Spring and the lowest on December 8, last, of the principal railroad stocks listed on the New York Stock Exchange, taken from the *Daily Stockholder*, is printed in the last number of the *Insurance Age*. The list given embraces about 78 per cent. of the entire railroad stock list, and the decline in price during the period named was about 20 per cent., measured by the approach of par value to market value at the two periods. The depreciation in dollars and cents amounted to the enormous sum of \$421,128,365 for the 77 railroad stocks considered in the list given. To these are added seven prominent stocks, gas, telegraph, etc., on the regular list of the Exchange, making \$53,112,200 more, or nearly \$475,000,000 in all, as the startling amount of the aggregate decline in just such securities as are found in the investment list of the various insurance companies. It is to be ardently hoped that it will be long ere what are rated as the best stocks on the market take such another tumble.

LA CANADIENNE LIFE is a name with which our readers are not entirely unfamiliar. We have had occasion sometimes to mention that Montreal institution, and have expressed our regrets that so promising a flower was "born to blush unseen and waste its sweetness on the desert air," or words to that effect. As representing that public who are interested in knowing what guarantee a professedly life insurance company can give for the performance of what it

promises, we have regretted the fact that La Canadienne has, so far, abstained from making a report of its doings or of its financial condition to either the Dominion Insurance Department or to the insurance authorities of the Province of Quebec. We learn that the managers of the above company are not at all pleased at our expressions of solicitude about its condition. We will be generous. If the proper officers of La Canadienne will themselves prepare a sworn statement of its affairs and condition, such as is usual with life assurance companies, or will furnish such a statement from an independent competent actuary, we will print it in our columns without charge. The public in general and its policyholders in particular would enjoy knowing something reliably definite about it. Let there be light.

THE WHOLE SUBJECT of cattle shipment to England from Canada, to which allusion was made in our last issue, has received a pretty lively shaking up during the past week. An inquiry into the accommodations of the vessels used in transportation; the kind of men provided by the shippers to take care of the cattle; the neglect and cruelty or otherwise on the part of these men during the passage; and the loss *en voyage* and condition upon arrival of the cattle, constituted the points on which the Deputy Minister of Marine, presiding at the inquiry in this city, sought for light. Mr. Plimsoil was present a portion of the time. There was a good deal of conflicting testimony and variety of opinion, and some very discourteous treatment of Mr. Plimsoil by individuals, but as a result a good deal of real and useful information was obtained, which is pretty sure to terminate in some very much needed reforms. Representatives of the marine underwriters took an active part in the inquiry, and offered some practicable suggestions. By referring to our files, it will be seen that our observing correspondent, "Mount Royal," in both the November and December issues of the CHRONICLE for 1889, called attention to the cattle shipment question from the standpoint of personal observation. He clearly pointed out the bad accommodations provided for the cattle, the lack of ventilation, the inefficiency of the men in charge, and bad features in general of the trade calling for reform. He also called attention to the fact that the greatest loss