

presents great advantages besides its simplicity and elegance. It is well-known that the ages, both of the living and the dead, tend to be returned in round numbers at decennial periods, for example 20, 30, 40, and 50. A curve of the population shows hillocks at nearly every decennial interval. The graphic method enables these hillocks to be smoothed out, and thus gives a truer result than the original figures. A table is given by Dr. Tattersall which compares the main results of his with preceding life-tables. For males the expectation of life at birth is 34.7 years in Manchester, 35.2 in Glasgow, 36.9 in Oldham, and 43.6 in Brighton. At the age of 20 years the male expectation of life is 34.6 years in Manchester, 35.7 in Oldham, 36.9 in Glasgow, and 40.5 in Brighton. In Oldham the expectation of life is generally better than in Manchester up to the age of 60, beyond which point it falls slightly below it. Oldham is slightly better than Glasgow during the first five years of life; beyond that point the Glasgow conditions are more favourable to life than those of Oldham. Brighton, as might be expected, shows more favourable conditions throughout the whole of life.—*British Medical Journal*.

#### THE MANITOBA HOTEL FIRE.

If, as generally reported, the proprietors of the fine hotel recently burned carried no insurance, the good fortune of the companies is quite like a ray of sunshine after a tempest of wind and rain.

#### PERSONALS.

MR. R. H. CARNEY, the well-known insurance agent of Sault Ste. Marie, has been visiting the metropolis on business.

MR. E. ROGER OWEN, Fire Manager, Commercial Union, London Eng., is at present in New York, on business, and is expected in Montreal in a few days.

MR. E. L. PEASE, manager of the Merchants' Bank of Halifax, at Montreal, returned from Havana a few days ago, after making arrangements for opening a branch of the bank in that city. In an interview with this active and enterprising banker, we found nothing so interesting as his tribute to the energy and practical wisdom of the new occupants of Cuba. Realizing that the removal of the pavements of Havana for the purposes of pipe-laying may be dangerous to the health of the inhabitants, the Americans are actually contemplating the building of a new city. Mr. Pease has returned in the best of health, and seems sanguine regarding the future of Cuba.

#### STOCK EXCHANGE NOTES.

Wednesday, p.m., 8th February, 1899.

Irregularity has again been a marked feature of the trading on the Stock Exchange during the week. The market has been a hesitating one, as if in doubt which way to go, but yesterday it became a trifle soft, and opened considerably weaker this morning. At the close, however, it recovered somewhat, and will, in all

probability, react temporarily at least to higher figures again. The disturbance in the Phillipine Islands is responsible in a large measure for the weakness, but the arrival in New York of large batches of American securities from London, which will now have to be carried in the former place, aggravated the situation, and led to the belief that there might, in consequence, be some tightening of money. Up to the time of writing, however, this has not resulted, and, as the selling movement in London appears to be over, there would seem to be little ground for fear from this quarter. As the tremendous outburst of speculation which has just been witnessed has apparently spent itself for the time being, it is not improbable that prices may gradually recede to a somewhat lower level, but we do not think any marked or violent decline need be looked for, while the general feeling continues so buoyant and hopeful. Many persons who rarely enter the market must have been taking a turn during the past month or so, and having made their profits and retired, it is only natural that with the removal of this special support, some recession in values might result. There has been no such violent advance in Canadian securities, however, as has been the case with Americans, and there is, therefore, much less cause for a decline here than in New York. Money continues to be easy, and the Bank of England rate was reduced on Thursday last from 3 1-2 to 3 per cent. The street rate in London is now 1 7-8 per cent., and in Berlin 3 3-4 per cent., a reduction at the latter centre of about 1-2 per cent. from a week ago.

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The directors of the Canadian Pacific Railway declared a dividend of 2 per cent. on the common stock at their meeting on Monday last, payable on 1st April next.

The balance to be added to "Surplus Earnings Account" is \$1,051,708 as against \$897,088 in 1897.

The stock has had the usual fluctuations during the week, but after the publication of the results of the year's business it advanced 3-4 per cent. in London to 89 3-4. This gain has been lost in the general weakness, however, and to-day's close was 89.

In Montreal the stock sold up to 86 3-4 yesterday, but fell off to-day to 85 7-8, closing at 86.

Advices from London are to the effect that Berlin is quietly absorbing blocks of the stock which were thrown over during the financial stringency in December, and, that if the bull movement should continue, some advance may be looked for. There is a much better demand for the preferred stock than has been witnessed for some time, and over £80,000 of it has recently gone into investment.

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There has been little change in the quotations for Montreal Street Railway during the week, and the stock closed to-day with 293 bid. The earnings of the road for January amounted to \$125,460, being an increase of \$15,320 over January, 1898. The statement of earnings for the first four months of the com-