

The prices do not reflect the decline in rubber and oil shares, as these are not been included in the Bankers' Magazine calculations. Americans are the most influential stocks in forcing the general decline, constituting £13,770,000, or 3.1 per cent. South Africans declined £1,661,000, or 1.8 per cent. British funds on the other hand show the better political situation at home by an increase of £5,495,000, or 0.7 per cent., while Home Rails are £2,565,000, or 0.9 per cent., higher.

The Danger of Under-Insurance.

It is rather surprising to learn that the owners of the Whitehaven Colliery, where the lives of 136 miners have recently been lost, were only insured for the comparatively small amount of £5,000 against having to pay compensation. How much they will have to pay to the relatives of the deceased workers will not be known for some time, but an apparently conservative estimate puts the probable claims at £30,000, or an average of about £220 per claim. Should this computation prove nearly correct the private firm which owns the colliery will be involved in a very serious loss, for law costs, etc., will increase the total by a considerable sum. It would be interesting to know whether many other colliery proprietors have left themselves in the same almost unprotected position. If they have, there is likely to be a rush to obtain insurances, for this distressing disaster has emphasised the danger which is run in cases where there is under-insurance.

New Act and Younger Companies.

As the time draws nearer for the Assurance Companies' Act to come into operation, the question of how some of the younger companies will meet its provisions becomes more interesting, especially regarding the crucial point of the deposit. There are rumours afloat that a number will give up the struggle and dissolve their interests among those of older and stronger companies. The competition for the business which most of our newly-established offices are engaged in, it is stated, has not been of a very profitable character, for reasons which the offices chiefly concerned know best. The National Provincial has already advertised for fresh capital, as has the United London and Scottish.

The Charwoman's Compensation.

Among the anomalies and paradoxical pranks played by the Workman's Compensation and Employers' Liability Acts the one that touches, if it does not actually overstep, the verge of absurdity and even outrage is that which found illustration recently in the astonishing case of the casual employer condemned to pay an occasional charwoman compensation of 6s. per week for personal injury. Claimant chanced to fall on the stairs, injuring herself, while in defendant's employ, and as she represented that she earned 16s. per week by charring for a number of different people, she was awarded 6s. a week against the one for whom she was working when she sustained the accident!

BAR SILVER in London continues steady at the higher prices recently attained.

OWEN SOUND, ONT., is to have a million dollar shipbuilding and repair plant and two dry docks. A syndicate of English capitalists are at the back of the venture, and the plant will be built on the C.P.R. waterfront. Proposed construction includes two dry docks, a graving dock 650 feet long, a floating dry dock, and a complete shipbuilding and repairing plant including three construction berths.

THE CUSTOMS REVENUE for the first two months of the present fiscal year, April and May was \$10,834,000, an increase of \$2,595,000 over the corresponding period last year.

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