

But the Kaffir operators still hope that their market is going to boom again, and it is striking how the quotations of the best South African shares have been held up during the two years of war. The "Statist" article on seven years fluctuations in Kaffir prices has aroused much attention and gives heart to the large body of interested shareholders. Taking Rand Mines, the great index share in the market, we find that the \$5 shares rose from \$100 to \$227.50 in the boom year of 1895, and by January, 1896, had dropped to \$90 upon the receipt of the news of the Jameson Raid. They advanced to \$169.25 by the middle of that year, then tumbled away to \$77.50 by April, 1897. In 1898 the price was fairly steady, and by Christmas had worked up to \$174.50. The extremes in 1899 were \$225 and \$152.50; in 1900, \$214.50 and \$143; and up to the time this year when each \$5 was split into four of \$1.25 each, the limits had been \$218 and \$182.50. The split shares are now below \$50 each. In this way one gets the history of the Kaffir Circus in a nut-shell. Every rise and fall had its great cause and makes interesting reading.

The boom that we were to have had in city electric "tubes," was still-born apparently, and we hear nothing of it just now. Mr. Yerkes, of Chicago, however, is fighting for his scheme for the electrification of our twenty miles or so of underground steam railways, and there is a gradual increase in the interest shown in electric cars. As a nation we have been left deplorably in the rear by most of our American and European neighbours in the utilisation of electric propulsion. We are just gradually getting to know a thing or two, and as we do so electrical investments are growing in favor. For our big cities at any rate, horse haulage is doomed to die a lingering death.

INSURANCE.

The life assurance offices are now taking a calmer view of the King's prospect of life and the risk is now priced generally at nine per cent., where the contingency risk upon the occurrence of the coronation next year is being done at twelve per cent. If the coronation does not occur within four months of the proposed date the companies pay.

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As I notice that the Star Fire and Burglary Insurance Company is making some endeavours to extend itself to America, some details of its financial standing may not be out of place. Its paid-up capital is \$35 and its widely paraded "subscribed guaranteed fund" of \$375,000 is uncalled. The cash in the bank is \$370, and there are some mysterious "bonds and assignations which are gratuitously valued at \$11,250—why, nobody seems to know. The premium income is a little over \$10,000, and the reserve fund is under \$1,650. From the report which accompanies the balance sheet, from which I extract these particulars, I infer that there are a number of fire claims in dispute. This cannot be wondered at, when the unusual nature of the policy conditions are read. Claims under \$50 are disallowed, and if the insured property is at any time insured with any other office without the Star's consent, the Star policy automatically lapses.

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The new general manager of the Union, Joseph Powell, is one of the great men of British assurance circles and needs only to be known to be liked. For thirty years he has filled responsible insurance positions, first with the Imperial Fire, then with the London and Provincial Fire for a short time. His next term was with the Scottish Union and National, which he left in 1894 to go on as London manager of the London and Lancashire. Whilst at Liverpool, he became chairman of the Liverpool Salvage Committee, and now he is a highly respected honorary member of the London Salvage Corps.

Marine underwriters are fearing the results of the depressed level of freight in British shipping generally. Premium payments are already beginning to weigh very heavily upon the shipowners.

PERSONALS.

MR. SAMUEL CARSLLEY, dry goods merchant, has been elected a Director of the Provincial Bank of Canada.

"LE PELICAN," a Brussels paper, tells us that in Germany ladies with long dresses are prohibited entering public gardens as these long trains are regarded as the most efficacious mode of distributing dangerous microbes, *et notamment ceux de la tuberculose*. At Dresden and Ems notices are affixed stating that ladies with dresses too long will be excluded from public promenades. This is carrying paternal government a little too far.

Notes and Items.

At Home and Abroad.

OTTAWA CLEARING HOUSE.—Total for week ending 14th November, 1901, clearings \$1,751,178, balances \$453,444.

BATHING ACCIDENT POLICIES, good for 24 hours, have been issued in English watering places on the penny-in-the-slot plan. They are being introduced into interior cities and towns to cover temporary risks.

FIRE INSURANCE RATES AT SYDNEY, C.B., are to be raised 25 per cent. on Dec. 1, owing to the defective fire protection. Sydney, like Montreal, will discover some day that it is "penny wise and pound foolish" to have a poorly equipped fire brigade.

"THE CITY OF SUDDEN DEATH" is the title given to Chicago by the "Insurance Advocate." For the census year there were 330 sudden deaths in that city, as against an aggregate of 486 in the other nine largest cities in the United States. Of these deaths 257 were caused by steam cars and 73 by street cars. Visitors to the windy city should take out a large accident policy to run during their stay.

CORONATION INSURANCE is being done in England on a large scale. Traders are laying in heavy stocks of goods, and making other outlays in anticipation of the Coronation in June, 1902, when London will see probably the most brilliant ceremonial ever witnessed in England. To protect themselves against loss the shop-keepers and hotel proprietors are effecting insurance on the King's life, for which fifteen guineas (about \$75) is now being paid.

AN INGENIOUS PLAN FOR ROBBING insurance companies has been unearthed in London, England. A warehouse has been opened where second-hand furniture is stored and charred artificially so as to appear as if it had been in a fire. These goods are sold to men who are plotting to rob an insurance company under pretense of loss by fire that never occurred. The charred furniture is shown as evidence of the alleged fire and damages collected for injury not suffered.