

excellent trading some of the new fire offices in the United Kingdom are keeping up. The Fire Re-insurance of London, established only five years ago, had, by the end of the last account, added to its paid-up capital of \$71,625, accumulations of profits to the extent of \$17,025. This is after 7 per cent. dividends for two consecutive years as well. The State Fire, just ten years old; the Western Assurance and half a dozen others might be quoted as showing that after all there is still room for enterprise and business-like institutions in the fire insurance arena. Still I should be sorry if my words impelled an embryonic fire genius to try his luck. It's very uncertain.

STOCK EXCHANGE NOTES.

Wednesday p.m., November 28th, 1900.

A week of dull and indifferent trading, with small volume of business closed to-day, and the market, until this morning, was devoid of interest; but the report of an accident to the machinery in the power-house of the Montreal Street Railway Company was the signal for a decline of some 4 points in the price of this stock. It is said that the mishap is one that would cause some trouble and inconvenience should a serious snow-storm occur, and it may take some time before the repairs can be completed. In the meantime, the number of cars running will have to be considerably reduced.

Another feature of to-day's market was the sharp advance in the price of Royal Electric on quite active trading. Apart from Electric and Twin, the closing of the stocks on the whole list was at a decline from last week's figures; but, on the whole, there is an undercurrent of strength generally.

The New York market to-day was somewhat weaker, and the trading less active. The heavy investment buying which has been going on ever since the elections, and which has taken a considerable amount of stock out of the speculative market, and tended to keep up prices, shows signs of falling off. The heavy shortage that London has in stocks in the New York market, and the heavy buying to cover this interest has been another supporting influence, and, for the first time, New York is dictating to London the prices of American international stocks. There are some signs that an advance in the loaning rate for call money in New York may occur in the near future, unless the banks are enabled to stop the loss in reserve, which they are making in transactions with the Treasury. The rate at present in Gotham is 3 1-4 to 3 1-2 per cent., and in London money is being loaned at 4 to 4 1-2 per cent. There is no change in rates in Montreal, and money is still readily obtainable at 5 per cent.

The quotations for money at continental points are as follows:—

	Market.	Bank.
Paris...	3	3
Berlin...	4 1-8	5
Hamburg...	4 1-8	5
Frankfort...	4 3-16	5
Amsterdam...	3 3-8	3 1-2
Vienna...	4 3-8	4 1-2
Brussels...	3 3-4	4
St. Petersburg...	7 1-2	5 1-2

Canadian Pacific closed to-day at 86 3-4, a loss of a full point over last week's close. The sales this week involved 959 shares, being less than half the number traded in last week. The earnings for the third week of November show a decrease of \$78,000.

The Grand Trunk Railway Company's earnings for the third week of November show a decrease of \$21,721.

The stock quotations as compared with a week ago are as follows:—

	A week ago.	To-day.
First Preference...	84 1-4	83
Second Preference...	55 1-4	54
Third Preference...	20 1-8	19 3-4

The accident at the power-house was the cause of a break in Montreal Street. The first sale this morning was made at 273, and the last at 268 3-4, closing at 269, being a loss of 4 points over last week's close. The trading was on the light side during the week, and 1,867 shares changed hands. The increase in earnings for the week ending 24th inst., was \$2,572.79 as follows:—

	Increase.
Sunday...	\$3,255.33 \$*422.36
Monday...	5,287.37 468.74
Tuesday...	5,107.39 466.98
Wednesday...	4,799.00 326.92
Thursday...	5,295.51 757.98
Friday...	4,926.21 469.93
Saturday...	5,386.42 504.60

*Decrease.

Toronto Railway closed at 106 1-2, a loss of 1 point for the week. The stock did not sell, however, under 107, and only 877 shares were traded in. The increase in earnings for the week ending 24th inst. amounted to \$5,475.20, as follows:—

	Increase.
Sunday...	\$1,843.60 \$271.16
Monday...	4,591.39 1,111.05
Tuesday...	4,674.65 1,101.80
Wednesday...	4,544.41 669.02
Thursday...	4,368.72 895.59
Friday...	4,263.61 740.96
Saturday...	5,045.18 685.62

Twin City continues in fair demand, and sold as high as 66 during the week, closing at 65 3-4, an advance of 1-4 point for the week. The number of shares traded in amounted to 935.