

a certain quantity of it a dollar, but nobody gets one of them except from the Government and upon delivery to the Government of one dollar in gold or one gold dollar's worth of services rendered or goods delivered. The Government, thus having received the value of one gold dollar in exchange, can afford to give back a gold dollar or a gold dollar's worth of value in exchange for the silver dollar when presented for redemption, and thus the parity between the nickel coins and gold and between the silver dollars now coined and gold is maintained. But if the mints were opened for the free coinage either of nickels or of silver dollars for everybody that possessed the metals, without any guarantee of parity with gold from anybody, it is plain to be seen that the value of both when coined would soon sink to the exchangeable value of the metals they respectively contained."

INSURANCE NOTES.

With reference to a paragraph in our last issue to the effect that an American insurance company was issuing an income life policy for man and wife, our attention is drawn to the fact that the Mutual Life of Canada are issuing a similar policy.

Several fires having taken place during the year in dyeing establishments, an American Fire Underwriters' Association calls attention to the hazard from fire caused by the presence of a mixture of chemicals in which chlorate of soda forms a part. The use of such powerful oxidizing agents as chlorate of soda or chlorate of potash in direct contact with powerful reducing agents is attended with great danger of spontaneous combustion. It is recommended that where such mixtures are made, they should be used immediately and not left standing even for an hour.

It seems as though the investigation into the fire and explosion that caused such loss of life and property in and around the Tarrant drug warehouse, corner Warren and Greenwich streets, New York, some days ago, is bringing to light an evasion of the law prohibiting the storage of explosive substances in large quantities. Some of the firms which stored goods with Tarrant's are probably responsible in part for the disaster, for it has not been proved that the firm named exceeded the quantity of explosives it was entitled to keep in the building. The disaster arose primarily from a fire in one of the upper floors; either fire or water or both caused the explosion. The tall building was wrecked, and so were several others; some twenty persons were killed and many wounded. Happily the firemen, one company of whom were at first said to have been blown to pieces, did not suffer seriously. The loss probably exceeds a million dollars. The insurance companies, both fire and plate-glass, are consulting as to their liability under the circumstances. The Fire Chief has expressed the opinion that more explosives were contained in the building than was lawful.

CLEARING HOUSE FIGURES.

The following are the figures of Canadian clearing houses for the week ended with Thursday, November 8th, 1900, compared with those of the previous week:

CLEARINGS.	Nov. 8, 1900.	Nov. 1, 1900.
Montreal.....	\$16,276,424	\$14,046,416
Toronto	12,485,490	9,898,508
Winnipeg	2,745,778	2,344,477
Halifax	1,662,148	1,570,412
Hamilton	814,019	688,552
St. John	778,951	658,892
Vancouver	1,010,029	1,301,010
Victoria	828,188	627,552

Aggregate balances, this week, \$5,886,661; last week, \$5,050,041

—The total movement of iron ore on the lakes up to November 1st was 17,287,952 tons, a gain of 1,693,654 tons over last year's figures. The shipments for October show a falling off, however. In the shipping ports Duluth leads.

TORONTO STOCK TRANSACTIONS.

There is no special features calling for comment on the Toronto Stock Exchange. The transactions, which, except in mining stocks especially Republic, have not been very numerous, were as follows: Bank of Commerce, 102 at 153; Imperial, 179 at 219-221 $\frac{7}{8}$; Dominion, 162 at 231 $\frac{1}{2}$ -3 $\frac{1}{2}$; Standard, 125 at 220; Hamilton, 17 at 187-9; Traders', 23 at 112; British America Assurance, 150 at 100; Western Assurance, 150 at 115; Canada Life, 15 at 450; Imperial Life, 25 at 146; Dominion Tel., 60 at 116; Canada N.W. Land, 100 at 48 $\frac{7}{8}$ -9; C.P.R., 490 at 86 $\frac{3}{4}$ -87 $\frac{3}{4}$; Toronto Electric Light, 268 at 132- $\frac{1}{2}$; General Electric, 152 at 173; Commercial Cable, 500 at 172 $\frac{1}{2}$; Richelieu & Ontario, 25 at 109; Toronto Railway, 605 at 108 $\frac{1}{2}$; Montreal Gas, 325 at 197-8; London Electric, 35 at 113 $\frac{1}{2}$ -114 $\frac{1}{2}$; Twin City, 50 at 62 $\frac{3}{4}$; C.P. and W.C., 715 at 110- $\frac{1}{2}$; Reg. Bonds, 1,000 at 101 $\frac{1}{2}$; Virtue, 1,000 at 38-9; Crow's Nest, 2,095 at 186-193; Carter-Crume, 182 at 103 $\frac{3}{8}$ -104 $\frac{7}{8}$; Republic, 31,600 at 56-68; Payne, 4,000 at 84 $\frac{3}{8}$ -95; War Eagle, 2,000 at 102-3. and Dunlop, 46 at 101-2.

—We see in the American papers that the Citizens' Street Railway Association, of Chicago, Ill., is asking the city council for blanket ordinance to cover about 400 miles of streets now occupied by the old companies. Universal transfers, municipal ownership whenever the city chooses to retire the association's bond issue of \$25,000 a mile, and a three-cent fare are the inducements held out to the municipality for the granting of the franchise. It is stated that the ultimate aim is the establishment of municipal ownership of all street railroad properties as soon as the necessary funds and legal authority are acquired by the city. This is a step in the direction of municipalizing the street car transportation of Chicago, provided that guarantees are insisted upon by the city which will enable it to take over the property at a reasonable rate when it sees fit to do so.

—Information comes from the west that the British Columbia Government officials have opened a recording office and formed a district of the new gold fields found on Bear and Clear creeks on the upper Chilkat river. The Canadian jurisdiction extends down the river, in fact, to a point nearly opposite Klukwan, or as far as the provisional boundary line was surveyed along the Klahena. There Canadian customs officers are stationed, with a boat on either side of the river, and every outfit going up stream pays duty.

—It is stated that three years ago the accidents on the Montreal Street Railway system, with their attendant law costs, amounted to 3 $\frac{1}{2}$ per cent. of the company's income, but that in the last year or so, it has been less than 1 per cent. This is given as evidence that the company has done much in the way of precautions against accidents. The number of people using the cars, including transfers, is 56,000,000 annually.

About 50 miles of the Algoma Central Railway are completed towards Hudson Bay. F. H. Clergue, the head of the enterprise, has had a hundred prospectors and timber inspectors out during the summer and fall, and these are now coming in to report on the region to be penetrated. It is known that large tracts are well timbered and fit for settlement, and it is the intention to locate on these lands a thousand families a year for some years, under arrangement with the Ontario Govern-

—The provincial government is calling for tenders for the construction of the long talked of bridge across the Thompson river at Kamloops. The time for receiving tenders expires on November 20th ment.