

Correspondence.

We do not hold ourselves responsible for views expressed by correspondents.

TORONTO LETTER.

Growth of the Sprinkler Habit—The City Hall and its new uses—The late Street Car Strike—Holiday-Making in Holiday Spirit—A Dominion Day Reflection.

DEAR EDITOR—It is satisfactory to note the increasing tendency of the owners and managers of theatres to have sprinkler equipments installed on their premises. In past years have occurred, some of the most heart-rending and appalling sacrifices of valuable lives in theatre fires, and a movement to reduce to a minimum the ever-present risk incident to scenic displays in such places of public assembly, must be welcomed and encouraged. Whether the proprietors who pay for these improvements are moved thereto by considerations humane or economic, seeing that a large reduction of insurance premiums follows such action, we will not try to discover. Perhaps both objects are prominent in the minds and intentions of the principals. Our Shea's led the way in this commendable fashion some time ago, and now we have the Star Theatre and the Princess coming into line.

In a recent letter I referred to the probability of the city authorities using or leasing their buildings from time to time for temporary purposes just as they desired, with or without reference to the fire insurance interests involved. The rates of insurance charged the city are based upon the understanding of a purely civil occupancy, well understood as to hazard, but occupancies other than these are not paid for, and, when permitted, should be charged for at usual rates. It may seem a small matter to call for extra premium for a night or two, or even three nights' permit for some meeting or public function, but three years is a not insignificant space of time, and the number of such meetings as I have reference to, held in that period a sum up to a fairish large figure, and, therefore, the Companies lose by making no extra charge where they are justly entitled to make one. Had there been no special and somewhat unusual temporary occupancy of the Pavilion, recently destroyed by fire, it is not unreasonable to say there would have been no loss of \$21,000 for the Insurance people to put up. All accounts made public regarding the Pavilion fire, lead to the conclusion that there was an extra risk involved at the date of the burning, never considered or charged for on that item of the City Insurance Schedule. I recall this matter at the instant, because the Civic management have given leave to the International Moulders' Union to hold their Annual Convention in the Assembly Room, on the third floor of the City Hall. In this case the formality of a permission has been asked of the Companies through the Toronto Board, and I am told that correspondence has passed to the effect that the Committee having charge of decoration, are desired to submit their plans to the Secretary of the Board, and the result of such conference would be the protection of Insurance interests we may be sure. Generally speaking, the tendency to use the spacious and central City Hall Building when possible and suitable for public gatherings may be expected to increase, and as I have already said, with such occasional occupancy, surely goes an increase of fire hazard greater or less according to the individual case and circumstances, but always some. It is also to be kept in mind that the new City Hall is a costly building, and none too well protected externally or internally against fire.

Fortunately, our street car strike was only a matter of three or four days. The inconvenience to citizens was, however, great as might be supposed in a city seven miles long.

We are well over the difficulty, and our reputation as a good sort of a city is not impaired if you look at the matter in the right spirit, the way we do. Thus, if this had not been a good community, that is to say if the masses were not saturated, so to speak, with goodish tendencies, think you such a strike would not have grown into a matter of weeks rather than days, and involved the loss of many thousands of dollars, as well as loss of life probably, and injury to innocent people, all of which I observe usually follows such incidents in other cities? An instance of wise administration was the prompt calling out of the military, anticipatory of any rough work, and this action by its overawing effect tended to the preservation of peace and the early settlement by compromise, for the lawless few saw, in such action, the determination of the City authorities not to submit to any terrorism whatever being exercised, and hostile control of our streets. The troops were called for, not to suppress a riot, but to prevent one. Toronto, the Good, acted prudently, and most good people you know are prudent and careful. As between the Street Railway and the men, and seeing that so soon a compromise was reached, not much credit attaches to either party, because they evidently were neither very determined in their position, and, therefore, it seems, should never have allowed their differences to reach so acute a crisis. Well, it is happily a thing of the past, and tourists are flocking into Toronto as usual.

With the cheering news of the convalescing of King Edward, and the prospects of a bountiful harvest, and good times generally in this favoured land of Canada, our people are turning their faces towards countryside and seaside in a holiday spirit, thankful that there has been a lifting of the cloud of sorrow, that for a short and anxious space of time hung threateningly over our loyal hearts and true.

This is Dominion Day, and we wear the maple leaf more gladly than ever before, to remind us of our national holiday, for we would not be forgetful of the soil that nourishes us, and that has reared and sent forth to the African battlefields during the past few months those stalwart sons, who have proudly carried the name Canadian, covered it with honour, and given it a repute in the high places of the world that shall not soon fade away.

Yours,

ARIEL.

Toronto, 1st July, 1902.

NEW YORK STOCK LETTER.

Office of Cummings & Co., 20 Broad Street, New York City.
New York, July 2, 1902.

The adverse influences during the past week have been the end of the half-year, and the usual changing of loans, due to the dividend period; the question as to the damage of the crops; the still unsettled coal miner's strike and the approaching holiday. With respect to the shifting of loans, the monetary disturbance this July has been much less than is usually the case, while the disbursements for dividends has been very nearly the greatest on record.

Bonds of the par value of \$3,651,172,812 pay interest this month to the amount of \$71,264,333, and stocks of the par value of \$1,873,752,599 pay dividends to the amount of \$43,752,781—according to one calculation, while the Government disbursements amount to \$4,500,000 for interest, and \$12,250,000 for pensions. In addition to the above, are the smaller concerns, and it is estimated that the entire disbursements for interest and dividends will not fall far short of \$150,000,000. It is stated that during the past five years, dividends on Stocks have advanced \$30,000,000 or 130 per cent, while interest on bonds has increased about \$14,000,000, or about 40 per cent. Certainly, these figures are a striking evidence of the wonderful prosperity of the country which,