

## FIRE DEPARTMENT.

Balance of last year's Account (1899) ..	\$1,960,000
Carried from Profit and Loss Account, 1899 ..	25,000
Amount of Fire Insurance Fund at the beginning of the year ..	1,985,000
Premiums received, after deduction of Re-assurance Premiums ..	2,176,777
	<u>\$4,161,777</u>

Losses by Fire, after deduction of Re-assurances ..	\$1,296,726
Commission ..	392,401
Expenses of Management ..	318,242
State and Municipal Taxes (Foreign) ..	36,438
Surplus for the year carried to Profit and Loss Account ..	132,970
Amount of Fire Insurance Fund at end of the year ..	<u>1,985,000</u>
	<u>\$4,161,777</u>

## AUDITORS' CERTIFICATE AND REPORT.

We certify that all our requirements as Auditors have been complied with, and we report to the Shareholders that we have examined the above Revenue Accounts and Balance Sheet with the Books and Securities of the Company, and that, in our opinion, such Balance Sheet is properly drawn up so as to exhibit a true and correct view of the state of the Company's affairs as shown by the books of the Company.

4th March, 1901.

PRICE, WATERHOUSE & CO., Auditors.

(Continued from page 472.)

The closing prices of the listed stocks and sales for the week were as follows:—

	A week ago.	To-day.	Sales.
War Eagle ..	..	..	....
Payne ..	..	..	3,750
Republic ..	25	24 1-2	24,200
Montreal-London ..	..	..	....
Virtue ..	19	15	3,000
North Star ..	80	..	....

\* \* \*

Apart from the trading in Republic the mining section was devoid of interest. There were no sales of War Eagle, and the stock was offered at 40 with no bid at the close. It seems probable that the stock will see lower figures.

\* \* \*

The transactions in Republic continue heavy, and 24,200 shares changed hands at prices ranging from 24 to 26. The development work at the mine is said to be less advanced than has been reported, but otherwise the advices are good.

\* \* \*

3,000 shares of Virtue were traded in during the week, and the stock closed with 15 bid.

\* \* \*

In North Star there were no transactions, and the stock was offered at 80 at the close. The ore shipments of this mine for quarter ending 28th February, for 43 days, as against 78 days last quarter, amounted to 2,808 tons. The net profit amounted to \$31,418.40.

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The sales of Payne totaled 3,750 shares, and the stock was offered at 38 1-2 at the close.

\* \* \*

At the 400-foot level of the B. C. mine the ore is said to be richer than in the upper levels. The mine has a pay-roll of 100 men, and is shipping in the neighbourhood of 3,000 tons monthly to the Trail smelter.

\* \* \*

A double compartment shaft is being sunk in the Mountain Lion, and the manager states that the mine is now in a position to ship 200 tons per day. The stock is selling round 25.

The shaft on the Quilp is nearing completion, and the mine is now in a position to produce.

\* \* \*

Notices have been mailed by the Knob Hill, calling meetings of shareholders at Rossland for the 2nd and 20th days of May, to confirm the resolution passed at the meeting of shareholders held in this city on the 4th of February last, regarding amalgamation with Grey Eagle, Old Ironsides, etc., etc. These meetings are to comply with the British Columbia Act under which the company is incorporated.

## NOTES AND ITEMS.

THE HUDSON RIVER navigation opened on 28th ult. The river here is closed much later than in 1900.

THE IRISH ELECTRIC RAILWAY Co., of Kenmore, Ireland, is arranging for the equipment of its projected line, which will involve an expenditure of \$3,500,000.

THE PARIS EXHIBITION left a deficit of \$400,000, after taking into account two subsidies of \$4,000,000 each from Paris and the Government. It is rumoured that King Edward is about to inaugurate a movement for holding an exhibition in London in 1902.

THE SUPREME COURT of Indiana is to wrestle with and decide the problem as to the validity of a policy of life insurance which rendered the policy non-enforceable if the insured died from small-pox without having been previously vaccinated. A claim is being resisted on that ground.

A HOROSCOPE OF THE FUTURE, says the New York "Journal of Commerce," would indicate unmistakably that, unless rates are to be raised on the large mercantile and special hazards before long, there will be a number of ex-presidents and ex-managers sliding down the graduated scale of dignity, whose degrees are marked as follows: "Am being urged to consider several important offers;" "Would entertain a position consistent with my standing in the business;" "Would like to get any job paying a reasonable salary;" "Would be glad to get a position with a strong company even at a small salary;" "I will take any kind of a job."

See also pages 479 and 480