MARITIME LOSSES.

Lloyd's return of vessels totally lost, condemned, etc., during the quarter from January 1st, to March 31st, of the present year, has been issued. Of the steam vessels lost, three with a tonnage of 5,698 gross were abandoned, fifteen of 22,909 tons were broken up or condemned, three of 3,679 tons were burned, nine of 10,802 tons were lost in collision, one of 982 tons was lost without any adequate particulars being forthcoming, and eleven with a tonnage of 15,888 are reported missing, while thirty-seven of 53,934 tons were wrecked. Of British steam-shipping forty-one vessels owned in the United Kingdom disappeared from view, involving 65,781 tons gross, and five colonial owned vessels with a total gross tonnage of 3,735 were lost. The British percentage to vessels owned was 0.62, while 0.57 of the colonial vessels came into the black list. Austria-Hungary, with 1.08 per cent., Holland with 1.78 per cent., and France with 1.16 per cent., show the greatest proportion of losses, and Norway, Sweden and Russia were very slightly affected. Under sailing vessels, a total number of 202 vessels were lost with a tonnage of 89,379. Of these forty with a tonnage of 21,423 were British or colonial owned. The losses of vessels owned in this country were 0.94 per cent., which figures compare very favorably with those of other countries. The worst returns are those presented by Germany with 3.20 per cent., by Holland with 2.68 per cent., and by Norway with 2.24 per cent.—London Review.

MARITIME ENTERPRISE IN DENMARK.

Great energy has been shown of late in Denmark, in the development of oversea steamship services, and the results so far seem to justify the conclusion that the Danish commercial world is about to reap the benefits offered by the construction of the free harbor at Copenhagen; for it was the extension of the maritime trade of the country that was anxiously expected to follow the opening of the said harbor. There are two events of recent times, however, of which brief mention has been made from time to time in our Foreign Maritime Notes, that stand out prominently in this connection: One is the establishment of direct steamship communication between Denmark and Eastern Asia, and the other the taking over of the business of the new Thingvalla Company by the United Steamship Company, of Copenhagen. The last-named event was practically accomplished on the 18th of August, an arrangement having been concluded on that day for the transfer of the assets and liabilities of the Thingvalla Company to the United Company. This convention has, of course, to be ratified by the shareholders, but this is looked upon as a foregone conclusion.—London "Fair Play."

MANCHESTER AND MONTREAL.

Manchester, like Montreal, is concerned about the depth of its channel. At the time the Manchester ship canal was begun, it was thought it would be quite sufficient to make provision for steamships of 3,000 tons, drawing from 16 to 22 feet of water. An increased depth of two feet is now declared absolutely necessary, and it is suggested that it would be better to make it six feet. This means, of course, altering the locks, and it is a question whether the sides of the canal will be strong enough to stand the increased depth. Altogether, the operation will involve considerable expense, but ports which mean to hold their own, to say nothing of advancing, must keep abreast with the times. The Manchester people are also going in for increased dock and warehouse accommodation. Montreal is, in many points, more favorably situated, but it is well to bear these things in mind and learn by the example of others.—Montreal Gazette.

THE ELDERLY MAN.

"It is never too late to mend." That's a good old maxim, and there is another: It s never too late to work. I don't mean to say that if vou are a doddering old man who is compelled to hold on to lamp posts when out for a walk, that you may hope to begin life anew, but I do think that many men give up work and become discouraged because they think "its too late now," or they are too old to be successful in business.

The trouble with the majority of elderly business men, in the country districts particularly, is they get dirty, nasty grease spots on their clothes, wear dirty neckties, and they fail to utilize all their buttons. People don't care for their society, nor to entertain them.

The personal carelessness of age is one of its greatest drawbacks in business life.

I have seen elderly agents right here in Hayville, connected with various companies, to whom I have felt like saying, "Say, old gentleman, why don't you go and put on a clean necktie and collar and brace up?" Directly a man gets shabby, down he goes, and he thinks he is "unlucky."

Yesterday an agent came into my office to grumble over his territory. Said he: "It's no good my trying to get any business there. You know Jenkins tried it and he didn't get anything."

"Well, now," I said, "it's quite evident that if Jenkins didn't get anything there, whatever there may be in that territory is there yet. The very fact that a man has been to work in the field furnishes the hope that you may be successful. He has tilled the ground, put in some seed, and it may be that you will gather the harvest. There may be early martyrs, even in the life insurance business, and you must remember that 'the blood of the martyr is the seed of the church.'"—Weekly Statement.

WOMAN AS A LIFE RISK.

At the annual meeting of the association of life insurance medical directors, held at Montreal, Dr. James Thorburn, medical director of the North American Life Company, contributed a paper on Female [illegible]

Dr. Thorburn considers that while the conditions of female life are altogether different from those of male life, and upon first consideration the inexperienced might claim that life insurance was never intended for women, except in so far as they might benefit directly by the death of the insured, the assertion is entirely fallacious, for among a certain class of females need for life insurance exists as important as among the sterner sex.

The mortuary experience of the Australian Mutual Provident Society, from 1849 to 1888, where the added loading of three years to the ages of all females within the child-bearing period was considered, the actual deaths among females were considerably less than the number expected, according to the society's general experience; and when healthy lives were dealt with the actual mortality was not materially in excess of that among male lives.

The experience of the Institute of Actuaries (20 British and 30 American life companies), indicates that female mortality between 20 and 45 is greater than male, and after age 45 is more favorable than male life after that age.

The experience of ten Scottish Assurance companies, extending from 1815 to 1863, demonstrated that the difference of mortality between males and females was much greater among insured lives than among the general population, but the Metropolitan Life Insurance Society of England, between 1835 and 1890, found that female lives were, upon the whole, superior to male lives, an experience at variance with that of most companies.

With regard to the condition attendant upon the insuring of female lives imposed by American and Canadian companies, thirteen companies accept women at the same rates as men. All the Canadian companies, with the exception of the Great West Life, either do not insure female lives at all, or impose upon the life selected certain conditions of premium or policy which is indicative of unfavorable mortality experience.

Dr. Thornburn, after a careful consideration of the subject of insuring women, thinks that all experience obtained and information gathered would indicate (1) that up to age 48, the female risk is not as good as the male risk; (2) that after the age of 48, the female risk is better than the male risk; (3) that the greatest danger is from parturition; (4) that the moral hazard is probably the most important factor in the question; (5) that females are more apt to conceal important facts than male applicants are; and (6) that it is impossible to secure as complete an examination of the female as of the male applicant.

PIG IRON IN THE SOUTHERN STATES.

The remarkable development in iron production in the Southern States of the American Union is illustrated in the following figures, which we obtain from the Iron and Trade Review, of Cleveland.

The shipments of pig iron from Tennessee and Alabama furnaces in August were 121,000 tons, the largest month's aggregate of the year, and indeed the largest month since these statistics were kept. The total for eight months ending with August was 839,500 tons, as compared with 652,892 tons in the same period last year. The shipments from the Birmingham district were 79,000 tons in August, and 531,000 for the eight months, as compared with 435,065 to Sept. 1st, last year. The Southern export shipments were 95,000 tons to Sept. 1st, a falling off of 42,000 tons from the record of last year, due to the war. Shipments of cast iron pipe from Alabama and Tennessee for the first eight months of 1898 were 83,500 tons compared with 59,746 tons in eight months last year.

STOCKS IN MONTREAL.

MONTREAL, Oct. 5th, 1898

STOCKS.	Highest.	Lowest.	Total.	Closing Prices. Sellers.	Closing Prices. Buyers.	Average, 1897.
Montreal	245	242	32	250	240	238
Ontario	......	......	......	......	......	97½
Molsons	200	200	61	210	200	190
Toronto	......	......	......	260	241½	233
Merchants	180	178	71	185	179	184
Commerce	145	144	34	146	144	136
Union	......	......	......	110	103	101
M. Telegraph xd	180*	180	2*	180	174†	174
R. & O. Nav.	101¼	101½	50	101¼	101	103
Street Railway	277⅞	274½	2049	276½	276	225½
do. New	274	270	550	272½	270	218½
Gas	194*	194	25	......	......	......
do.	188†	188	25	188⅞	†187½	189½
C.P.R.	86	84⅞	3386	85⅜	85½	80½
Land Grant bds.	......	......	......	......	110	109
N. W. Land	......	......	......	55	52	53
Bell Tele. xd	173	173	10	180	174	173
do. new stock	170	170	2	......	......	......
Mont. 4% stock	......	......	......	......	......	......

*Cash. †xd.

—"I am told there is large capital behind him."

"Yes, he run through two fortunes."—Life.