

IMPERIAL FIRE INSURANCE CO.

At the meeting of this company, held early in June, a dividend of 25 per cent. was declared, the same amount as in the preceding two years. After payment of this, the funds of the company stood at £1,257,374 sterling, say \$6,285,000, exclusive of the paid-up capital of \$1,500,000. The business record of the year showed premiums of \$3,062,000, and the losses reached \$1,923,000, equal to 62.84 per cent. This ratio is a pretty heavy one, judged by Old Country standards, but there is still a fair margin for profit. If our Canadian average of losses were no higher than this, there would be fewer long faces among our underwriters.

INSTITUTE OF ACTUARIES.

The report submitted at the fifty-second annual meeting of this distinguished body has been sent us by the assistant secretary. It was held in Staple Inn Hall, London, on 5th June. Mr. Henry Wm. Manly is president, and among the vice-presidents is Mr. Gerald H. Ryan. The council consists of thirty gentlemen. The number of members has increased during the last eight years from 620 to 834. For the examinations held in the United Kingdom in April last 203 candidates presented themselves, and of these 75 were successful. In the colonies there were 65 candidates, but the results of these examinations have not yet been made known.

Substantial progress has been made during the year in the work of the new Mortality Experience Investigation. This is being conducted jointly by the Institute of Actuaries and the Faculty of Actuaries. It is with great satisfaction that the council are able to announce the publication of the volume of Unadjusted Annuity Experience. The remaining portions of the investigation are in different stages of forwardness under the honorary supervision of Mr. T. G. Ackland. The tabulation of the Endowment Assurance Experience (Male Lives), is completed, and the form and arrangement of the tables to be published are being dealt with by the committee. The tabulation of the Female Life Experience in all classes, as well as that of the very extensive Whole-Life Experience (Male Lives), is in a forward state.

The third international congress will be held in Paris next year, from 25th to 30th June, in an annexe of the Great Exhibition. A committee has been appointed by the French actuaries to make necessary arrangements, and a committee of the Institute is attending to matters in the United Kingdom.

HEALTH INSURANCE.

What is known as health insurance has long been known and practised in Europe. In Britain and in continental countries there have been issued, in connection with accident policies, a limited sick benefit. This latter feature was confined to a few of what are known as contagious diseases. Within a year or two a few American companies adopted a similar plan, and for a small premium they offer the public a so-called sick benefit policy, that covered disability occasioned by about a half dozen unusual ailments. We hear of one company whose health policy covers disability caused by seventeen diseases; in addition to which this company allows a large sum for paralysis and blindness caused by disease. The health policy is sold at, the New York Insurance Journal informs us, \$10 a year for full benefit, and \$5 a year for half benefits. It is a separate contract, and has no direct connection with our accident policies.

Commenting upon the late advent of Health Insurance in America, the Insurance Spectator, of London, wonders that it has not been long since familiar to Americans, since it forms the very basis of most of the friendly and industrial combinations in the Old World, "and is, perhaps, the most obvious species of insurance as far as the masses are concerned." This writer does not, however, like the way in which it has been gone about in the States. He says one American journal points out the various ways in which this form of insurance may be conducted, and it would appear that there are to be graduated policies for insurers of an

economical, and, let us say, sanguine turn of mind. "Thus, if you only insure against say two or three diseases, you need not, of course, pay so much as though you took out a policy for nearly or quite all the ills in the way of sickness to which flesh is unfortunately heir. Certain persons, who fancy that they are practically charmed against some specific disorders, can thus effect a saving by limiting the conditions of their policies, and, in a word, while casting certain risks on the office, they can take the rest themselves. Evidently this opens the way for a very wide field of speculation."

ABOUT DRY GOODS.

Hot-weather goods continue in demand, and retailers are doing their best to reduce stocks before the holiday weeks arrive.

Two hundred weavers are out on strike at Hespeler, Ont. Brantford's dry goods and clothing merchants will close their places of business on Wednesday afternoons in July and August.

An exchange heads this story, "Patriotic Colors," and no wonder: "I like this pattern well enough," said the customer, who had dropped in to look at some ribbons; "but I'm afraid the colors will run." "Run, madam!" indignantly answered the patriotic shopman; "red, white, and blue? They never run!" Whereupon the woman bought forty-three yards.

The clerks in the large retail business houses in this city are looking forward to July 1st, when the Saturday afternoon closing begins. As usual, this year, there are rumors that some of the large up-town stores may keep open Saturday afternoon, and to a late hour at night during July and August. But as this rumor is spread every year and its fulfilment never realized, there is good reason to believe that all the stores interested will close again this season.—Montreal Star.

According to last Saturday's Quebec Chronicle, Mr. Cochrane, of the Colonial Bleaching and Printing Company, Limited, together with Mr. Roger La Rue, desire to establish a bleachery and print manufactory, and are looking for a bonus from that city, which they would prefer as a site for the works. But they have, it seems, already received offers from St. Henri and from Sherbrooke. What the company proposes is to establish a factory costing about \$40,000, and to install a plant worth \$160,000. One hundred and fifty hands to be employed, and the weekly wages may reach \$70,000 the first year. The capital of the company is said to be \$500,000.

FOR GROCERS AND PROVISION DEALERS.

A Grocers' Association is talked of for St. John, N.B. New Westminster, B.C., grocers and butchers are in keen rivalry over a series of lacrosse matches.

Cable advices were received from Rio reporting unfavorable weather, which, it was thought, would retard the movement of the new coffee crop.

A report from Halifax states that lobster packers are obtaining 20c. to 30c. more per case for their product than the price that prevailed last year at this season, the figures being about \$9.50 for tallies and \$10.50 for flats.

A solid express fruit train, to be known as the Dominion Express, Montreal and Ottawa, Limited, for the rapid delivery of fruit from the Niagara, Grimsby, Hamilton, Burlington and Oakville districts, to the eastern market, begins to run this week.

A large shipment of cheese was made on Friday last from Listowel by T. Ballantyne & Sons. There were 1,587 boxes in the lot, requiring five cars for its transportation, and representing a value of about \$12,000. They were mostly May make.

A fire at Vancouver on June 12th destroyed a big salmon cannery, Munn's Sea Island Cannery, in which forty Chinamen were at work. The loss is placed at \$55,000 to \$60,000, and the insurance is partial.

The representatives of the Ingersoll and Hamilton Pork-packing companies held a meeting in the Rossin House recently, and there were rumors of amalgamation abroad. Those