

THE EVENING TIMES, ST. JOHN, N. B., MONDAY, DECEMBER 23, 1907.

THE WORLD OF SHIPPING

CHRISTMAS AND FRY'S CHOCOLATES

Fry's Chocolate Confections in quarter, half and pound boxes are made in England and are absolutely pure.

FINANCIAL and COMMERCIAL

THERE IS SOME FEAR OF INDUSTRIAL COLLAPSE

In the United States--But Easy Money May Help Matters--An Uneasy Feeling--Dividend Prospects--The Business Outlook.

NEW YORK, Dec. 21--The test of the real conditions of business, and of stability in prices of securities, is the ability to continue dividends, and the developments in this direction, as the time comes for action by one after the other of the various corporations, are watched with the greatest interest by those who are ready holders of securities and by those who are hesitating before investing.

ARE RATHER PLEASED WITH THE INSURANCE BILL

Insurance Men Discuss It--Much Less Drastic Than That Commission Report--Statements of Mr. H. C. Cox, Mr. Bradshaw, and Mr. J. K. Macdonald.

(Toronto News.) "In placing a limitation upon expenses the new insurance bill, in my opinion, has the effect of increasing profits to policyholders, and it will, assuredly, go a long way towards stopping the rebate system."

"The above statement was made today by Mr. H. C. Cox, president of the Life Underwriters' Association and branch manager of the Canada Life Association, new insurance bill as laid upon the table of the house of commons yesterday."

"I think that, on the whole, the companies will be pretty well satisfied with the bill," said Mr. Cox. "It is much less drastic than was suggested by the Royal Commission, and in time no doubt, the points on which modification may still seem advisable will receive attention."

"The bill aims at greater publicity, and I think that is proper. We have to submit all sorts of details, and that can only inspire a greater degree of public confidence in the companies. This is a feature of the English system which we will do very well to copy."

"The bill provides that the dividends must be paid triennially to policyholders. The companies are now doing this every five years, or under the referred payment plan, every fifteen or twenty years. So far as a hasty perusal of the bill permits, I gather that this new proposition means a change in system which will not be very difficult, and that any business issued under the old system will stand. We have, however, to account for the surplus on those policies, and make it public. Under the former system we have just paid what the policy holders were entitled to. They will receive their profits often, but the dividends will be smaller."

"The bill aims at the rebate evil. The Life Underwriters have been considering this very question, and it is likely that in the very near future will have an agreement entered into by all of the companies which will supplement the provisions of the bill--probably on a more drastic scale. The agreement provides certain penalties and restrictions, and it will include all companies doing business in Canada."

"The royal commission was going to limit us to bank stocks and municipal debentures," said Mr. Cox, referring to the clause placing limitations on investments. "The bill, however, gives us more latitude. We are allowed to hold preferred stock in any company in which the regular dividend has been four per cent for the last seven years or common stock of any company on which regular dividends of five per cent have been paid in ten years."

"The bill in time will undoubtedly become a fair measure," said Mr. Macdonald.

VESSELS BOUND FOR ST. JOHN.

Table listing vessels bound for St. John, including ship names, destinations, and departure times.

PORT OF ST. JOHN.

Table listing arrivals and departures at the Port of St. John, including ship names and agents.

BRITISH PORTS.

Table listing shipping news from British ports, including ship names and destinations.

FOREIGN PORTS.

Table listing shipping news from foreign ports, including ship names and destinations.

REPORTS AND DISASTERS.

News reports from various locations, including shipwrecks and maritime incidents.

ITEMS OF INTEREST.

Short news items and local events, including a photograph of a ship.

PRESENTATION AND ADDRESS AT C. B. U. CLOSING.

Report on the closing of the C. B. U. (Confederation of Business Underwriters) meeting.

MR. BRADSHAW'S VIEWS.

Opinions and views expressed by Mr. Bradshaw regarding the insurance bill.

WILL BE A FAIR MEASURE.

Statement regarding the perceived fairness of the insurance bill.

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