

vention of Western agents has just been held. The representatives of the company all report prosperity in their different sections.

Mr. Emo reports an increase of over \$40,000 in premiums for first six months of 1907.

The progress made by this institution during ten years is shown by the following:

	1896.	1906.
Gross Premium Income.....	\$35,623.	\$338,330

That the demand for accident and sickness policies in Canada is growing very rapidly, is evidenced by the experience of this company.

THE ALL-RED LINE.

The chorus of general approval with which the All-Red Line was received when first proposed is getting a little shaky. It is reported that the Australian Government refuses to entertain the idea, on the ground that it would be impossible for Australia to pay a subsidy of \$2,000,000 a year. Sir Henry Campbell-Bannerman formally challenged on the floor of the House replies that he has no desire to recede from the position he took recently when he declared that the Government were no advocates of subsidized services where an absolute equivalent for the money spent was not received. This, of course, is one of those oracular utterances, dear to the hearts of so many British statesmen, which may mean a great deal, may mean little and may mean nothing according to time and circumstance. Just now it is evidently to convey the impression that every pound the All-Red Line gets from the Government it will have to earn as a letter carrier. Protection of British shipping interests like protection of British cattle is always incidental. The reckoning generally has a sobering effect upon the hilarity and enthusiasm of the feast, and it was inevitable that the fascinating idea of an All-British line of steamships connecting the principal parts of the Empire should wane a little in popularity among the people expected to put up the money. Lord Strathcona and Sir Wilfrid Laurier both appear, however, to have maintained the courage of their first convictions and while this is the case the project will not be hopeless.

In this connection it is interesting to note that the promoters of the Blacksod Bay scheme have not been slow to take advantage of the fitful fever of popular enthusiasm for an Imperial, or All-Red Route. Their literature is headed: "Imperial Route, Great Britain to Canada, Australia, New Zealand and Hong Kong." Their project is an interesting one and a much more ambitious enterprise than is generally understood on this side of the Atlantic, but taking one consideration with another the friends of the All-Red Line have we think every reason to be glad that the two propositions are not more closely identified. The chief objection to the Blacksod Bay scheme is that while it can never hope to earn enough money to pay its expenses, neither can it in the language of Sir Henry Campbell-Bannerman render an absolute equivalent in services for any public money spent in subsidizing it. There are many

noblemen and many members of Parliament, on the "Advisory Committee," but it is a poor man indeed, who cannot afford to give advice, or at least to lend his name to an "Advisory Committee."

The scheme involves much more than the establishment of a twenty-five knot service between Halifax and Blacksod Bay. It involves ferries between the east coast of Ireland and the west coast of England and Scotland constructed to carry whole trains without waking up the passengers in the sleeping cars and without unloading the goods trucks. It would necessitate the construction in Ireland of railways with a mixed English and Irish gauge. Special trains would be run between Blacksod Bay, the principal cities in England, and two or three of the continental ferry ports on the east coast of England, the trains being strapped on to the Irish ferry boats to prevent them from being washed overboard. The capital outlay would be enormous, the cost of fuel would be great and the principal advantage would be that Montrealers would get their London letters a few hours earlier than they do now. That many passengers would choose to travel in this fashion, with "one foot on the sea and one foot on the land" is inconceivable. With all deference to Sir Henry Campbell-Bannerman and British traditions, in these days of cheap and cheapening cable service, the gain of a few hours in transatlantic mail delivery is not a matter of such paramount importance that all other considerations should give way to it. We are not afraid of the idea of a steamship subsidy in the early days of steamship enterprise, whether it be called a subsidy or a mail indemnity, but to justify any public assistance a steamship line should have in it the elements of ultimate self-support, which the Blacksod route does not seem to possess.

ANNUITY COMPANY OF CANADA.

Mr. J. G. Lovell, managing director of the Annuity Company of Canada, passed through Montreal, this week from the Lower Provinces, where he has been attending to the appointment of agents. At Sydney, N.S. Mr. E. W. Bowman will represent the company. At Annapolis Valley, Mr. H. M. Harris has been appointed, and for the South shore district Mr. A. L. Arnold, formerly manager at Moncton, of the Bank of Nova Scotia. The head office for Nova Scotia is at Halifax under the management of Mr. A. E. Wall.

Mr. J. G. Taylor, previously manager of the Bank of Commerce at St. John, N.B., will take charge of the business of the company for the Province of Quebec, with headquarters at Montreal, and will commence operations on the 15th August.

Mr. A. I. Anderson, previously manager at Calgary, for R. G. Dunn & Co., is doing a large business at Winnipeg for the company.

Other appointments in important centres throughout the country have already been made, and some large annuity contracts have been arranged for, in connection with the staff pensions of important corporations and institutions.