NOVA SCOTIA TRADE CONDITIONS.

Every day it becomes apparent that business is improving in the Province of Nova Scotia, and there is a great change in sentiment from the gloomy predictions of the early spring. Favorable news continues to arrive about the crops, and there is now no doubt that the hay and grain crops will be extraordinarily good. Wholesalers there report a good seasonable business, and the volume of trade during July was as large as has been recorded during that month for years past. Collections, too, are much improved. On the whole, the outlook is very satisfactory, and there is little complaint heard among business men now. City retailers do not report particularly favorably regarding Halifax local trade, but this is always a dull month.

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OUR HALIFAX LETTER.

Harry Cox, a member of the firm of J. P. Cox & Co., lost his life by drowning here on Saturday. The deceased was one of the most esteemed of the younger business men of Halifax.

The mackerel, which have been waited for so long have at last put in an appearance off our coast, and good hauls have been made during the past week. The situation regarding codfish continues unchanged, with the tendency towards lower prices as strong as ever, and many are predicting four dollar fish before the autumn.

The Department of Agriculture of the Province of Nova Scotia has just issued its midsummer report on the crops, being a condensation of over one hundred reports from various sections of the province. The general opinion appears to be that the apple crop in this province will fall considerably below that of last year. and indeed below an average year. The manager of the Furness, Withy & Co., the steamship line which does a large part of the apple carrying from Halifax to Great Britain, recently made a tour of the Annapolis Valley and gives his estimate of the 1905 apple crop as not likely to be more than 250,000 barrels, and not more than fifty per cent of a crop. The chief shortage will be in late winter varieties for shipping. Gravensteins will be short, and Ribstons and Kings will be only a fair crop. Other important crops, the Government report says, such as hay, potatoes, roots and oats, will be a fair average crop.

A good modern building for the housing and repairs of engines is to be constructed at Halifax by the I.C.R. The new buildings will be erected at Africville. Extensive buildings and plant for the construction and repairs of the cars will also be established, consisting of machine shop, car shop, mill and boiler shop.

The Sydney Board of Trade, at its regular meeting held last Wednesday, unanimously endorsed the recent resolution passed by the Halifax Board, urging that the Grand Trunk Pacific be built by the shortest possible route from Quebec to Moncton. This is following the protest against the proposal from St. John that the line be built along the St. John Valley, instead of by the central route.

The City of Halifax has transferred its bank account from the Royal Bank to the Bank of British North America for the next three years, their tender being the most advantageous to the city.

There is not much of interest in the local financial market. It has been found necessary to call up the total double liability on the stock of the defunct Bank of Yarmouth, amounting to $300,000. Almost all this stock was held in the town of Yarmouth and vicinity.

The City of Halifax is advertising for $207,000 of the 4 per cent. thirty-five year debentures. The Acadia Fire Insurance Company, of Halifax, will extend its business to other parts of Canada. There is a good demand for the stock in consequence.

Newspapers in Halifax are urging the Dominion Government to offer a bounty to encourage the development of iron-ore mining in the province. It is suggested that, as the Dominion bounties on iron and steel now produced in the province from imported ores will soon expire, a bounty should be offered on iron and steel made from native ore. It is pointed out, however, that little or no iron ore of a workable nature has as yet been found in the province. The Sydney iron and steel works have to bring in all, or nearly all, their ore from outside the province, which they would hardly do if they could obtain it there, particularly where they would draw an extra bonus of one dollar a ton on products made from local ores.

Halifax N.S., August 14, 1905.

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LIFE AND ACCIDENT INSURANCE.

The Royal Victoria Life Insurance Company of Canada, Montreal, sends us a leaflet giving "Rules and Reasons" for the life agent, being pointers for his success and reasons "why he did not succeed."

Says the clear-headed correspondent of an exchange: "The Royal Arcanum is between the devil and the deep, deep sea; if it does, it is doomed, and if it doesn't do it, it's damned." The same thing may be said of others.

Reports as collated by the fidelity department of the Fidelity & Casualty Company for the month of June, 1905, indicate defalcations as follows: Banks, $257,463; benevolent societies, $47,548; Federal and State, $56,043.15; firms and corporations; $72,552.08; insurance companies, $748; transportation companies, $18,337; miscellaneous, $10,262.34; total, $462,953.57.

It is worthy of note that the annual report blank adopted in the United States by the National Convention of Insurance Commissioners for the life insurance companies requires them, under the head of liabilities, to state any special reserves held over and above the legal requirements, the funds apportioned to policyholders in the form of dividends to be paid in the year succeeding the date of the statement and in subsequent years, the capital stock, if any, and the remaining funds unassigned, which latter item constitutes the true surplus.

Silas K. Hocking, the novelist, says: "I am of the opinion that the gospel of life assurance should be preached much more frequently than it is. For my own part I take every opportunity of urging it, not simply as a matter of policy, but as a Christian duty. Every man, I take it, should be, as far as possible, his own providence; and it is not faith but presumption to expect the Almighty will provide for his family when he might have provided for them himself. If men would carry out the injunction, 'Be not over anxious about to-morrow,' let them assure their lives."

A policyholder intimates that instead of bothering about whether a certain risk is a total abstainer or not, if the insurance companies have their risks in force examined every year by their physicians, they would accomplish much more. Men do not usually call in a doctor until they find there is something really the matter with them. But if they were in the habit of being examined periodically by a medical man many a small ailment which might grow otherwise to serious dimensions would be nipped in the bud. Such a course would be a greater protection to the companies and would prove no small boon to the policyholders.

We note that in a paper read before the International Association of Accident Underwriters the other day, Dr. R. S. Keelor suggested that it may be profitable to ascertain and determine the efficient safeguards as well as the proximate causes of all accidents. Accident insurance men claim that it is apparent that more laws must be enacted and enforced to compel employers to adopt precautions against accidents and to report accidents. In railway and mining occupations much has been accomplished for the protection of employees, due mainly to the adoption of safeguards that followed the accumulation of information concerning accidents. It has been suggested wisely that an educational