MC2289

POOR DOCUMENT

Financial and Commercial.

INSURANCE REPORT

Amendment to Present Act Has Become an Absolute Necessity---Fire Companies Took in Premiums Last Year of Over $13,000,000, and Paid Out Losses of Over $14,000,000---Life Insurance Figures.

OTTAWA, Sept. 20—The superintendent of insurance for Canada, in his report for 1904, just issued, says:

"In last year's report the desirability of an amendment of the Insurance Act in certain respects was suggested. The necessity for an amendment becomes daily more apparent. The business of insurance is rapidly expanding and developing. Subjects of insurance not contemplated by the present act have arisen and are likely to arise, and it is necessary to provide therefor. Portions of the existing statute have become obsolete and should be repealed. It is hoped and expected that, at the next session of Parliament, a revision of the act will take place and that several important alterations will be made therein.

Mr. Fitzgerald's report shows the progress of the several branches of the insurance business in 1904 and the condition of the insurance companies.

Fire Insurance

During the year the fire insurance companies took in premiums to the amount of $13,169,882, and paid out losses aggregating $14,099,534. The premium income showed an increase of $1,785,120, but the fire losses were greater by $8,228,818 than they had been the previous year. There were thirty-eight fire insurance companies carrying on business in 1904, of whom ten were Canadian, nineteen British and two American. The ratio of losses and premiums was as follows:-

	Losses.	Premiums
Canadian Co.'s. . . .	$ 2,561,475	$ 2,681,375
British Co.'s.	9,172,919	8,343,666
American Co.'s.	2,365,140	2,144,941
	$14,099,534	$13,169,882

Two of the British companies retired from the Canadian field. One new Canadian company began business and one more American company took out a Canadian license.

The records of the Insurance Department show that the rate of loss for 1904 was abnormally high. The business for the last thirty-six years is summarized as follows:-

	Premiums	Losses.
Canadian Co's . . .	$ 44,972,338	$ 31,294,403
British Co.'s.	132,885,731	92,665,324
American Co.'s.	23,717,499	16,440,049
Totals.	$201,575,618	$140,399,836

The gross amount of fire insurance policies new and renewed, taken during the year, was $1,002,365,105, which is $68,020,341 greater than in 1903. The rate of premiums (1.587) is higher than that of 1903 (1.504).

Increased Life Insurance

The business of life insurance was transacted by forty active companies, of which twenty-one are Canadian, seven British and twelve American. The gross amount of life policies in Canada taken during 1904 was $98,306,102, which is $6,728,297 greater than in 1903. The Canadian companies effected insurance of $59,051,113, an increase of $3,882,400 over 1903. The British companies effected $3,109,778, a decrease of $23,126, and the American companies $36,145,211, an increase of $2,879,414.

The total amount of life insurance in force at the close of 1904 was $587,880,790, which shows the large increase of $39,437,790 over the previous year, being distributed as follows:-

	In force.	Increase
Canadian Co.'s. . . .	$364,640,196	$29,061,226
British Co.'s.	42,608,738	481,478
American Co.'s. . . .	180,631,856	9,955,086

Nine million nine hundred and ninety five thousand hundred and seventy four dollers life insurance was terminated during 1904 by death, maturity or expiry, which is $728,807 more than in 1903. The amount terminated by surrender was $44,759,036, an increase of $4,463,819. This means that for every $1,000 of current risk 16.73 terminated in natural course and $74.81 by surrender and lapse.

The total termination does not materially differ from 1903. It amounted to about 55.65 per cent of the amount of new policies.

The death rate for 1904 was 10,715 as compared with 10,492 in 1903.

For every $100 premiums received there was paid to policy-holders $49.91, leaving $50.09 to be carried to reserve, expenses and profits. Collecting the results of the last twenty-six years it is found that the total payments to policy-holders amount to 52.69 per cent of the premium income during the same period.

Out of every $100 of income the Canadian life companies expended last year in payments to policy-holders $30.72; in general expenses, $25.47; and in dividends to stockholders, $1.10, leaving $42.71 to be carried to reserve.

The total assets of the Canadian life companies at the close of 1904 was $91,212,350, an increase of $9,678,325 over the previous year. The total amount of risks in the Canadian life companies increased in the year from $399,858,274 to $440,998,200, a gain of $41,139,926. Their reserves in the same period rose from $72,755,538 to $80,684,769, an increase of $7,929,241.

Assessment Life Insurance

The foregoing statistics regarding life insurance do not cover the insurance that is carried under what is known as the assessment plan. Assessment insurance is treated by itself in Mr. Fitzgerald's report. There are three fraternal societies carrying on life insurance by federal license under this plan and one society insuring only commercial travellers, manufacturers, wholesale merchants and salesmen.

The total amount of policies taken in Canada by these four Canadian associations was $12,570,500, which is less by $214,500 than they took in 1903. The net amount of insurance they had in force at the end of the year was $133,434,000, which is $5,800,000 more than the year before; $1,150,789 insurance terminated during the year by death, and $5,435,711 by surrender and lapse. The total terminations amounted, therefore, to 53.24 per cent of the amount of new policies in the year 1904, $1,663,870 was paid into these associations in the form of membership fees, annual dues, assessments, etc. The amount paid for death claims was $1,227,623.

Employers' Liability

Of the eleven accident companies doing business in Canada only nine transacted employers' liability insurance. The total premiums received for this class of risk was $495,834. The losses paid amounted to $244,068, with unsettled claims outstanding to the amount of $107,133.

Personal Accident Insurance

All the accident companies transacted personal accident insurance, the total premiums for which were $811,063, insuring an amount of $144,260,341. The claims paid amounted to $335,995, and there was outstanding at the close of the year unsettled claims totalling $58,630.

Deposits With Receiver General

The deposits for the protection of policyholders held by the Receiver General, in trust, for all insurance companies doing business in Canada amounted to $37,213,212, in securities, as follows.

Canadian Gov. securities.	$ 2,978,676
Canadian Provincial securities. . .	5,819,516
United States bonds	1,005,000
British Government securities. . . .	1,731,200
British Colonial securities.	1,072,613
Montreal Harbor bonds.	386,000
Municipal securities.	20,465,726
Bank stocks.	23,633
Loan Companies debentures	236,566
Railway debentures, guaranteed. . .	2,389,279
Massachusetts bonds.	925,000

There was also deposited with Canadian trustees, in conformity with the Act, $19,659,258, making a total of $56,772,471 for the protection of policy holders, an increase of $3,587,038 since the last report.

A FINE SHOWING

C. P. R. Earnings are Over a Million a Week---A Comparison.

Canadian Pacific this week showed the second biggest increase of the year—$112,000. The gross figures still keep over the million dollar mark, and from now on will probably be much larger, as the wheat crop will soon be moving in volume. The weekly statement for the fiscal year is as follows:

July—	1905.	1904.	Inc.
1 to 7.	$1,103,000	$1,112,000	*$9,000
8 to 14.	1,124,000	977,000	47,000
15 to 21.	1,015,000	959,000	56,000
22 to 31.	1,506,000	1,368,000	128,000
Totals.	$4,648,000	$4,416,000	$232,000
August—			
1 to 7.	$1,070,000	$ 959,000	$111,000
7 to 14.	$1,048,000	$ 995,000	53,000
14 to 21.	1,061,000	1,002,000	59,000
21 to 31.	1,539,000	1,438,000	101,000
Totals.	$4,718,000	$4,394,000	$324,000
September—			
1 to 7.	$1,056,000	$ 990,000	$ 66,000
7 to 14.	1,045,000	933,000	112,000

*Decrease.

In the list of roads showing increases for the month of August Canadian Pacific stood fourth with $324 000. The Grand Trunk was sixth, and the "Soo" line eighth, a pretty good showing for the Canadian group:

New York Central.	$24,925
Northern Pacific.	532,479
Great Northern system.	374,648
Canadian Pacific.	324,000
Denver and Rio Grande	233,800
Grand Trunk System.	193,117
Missouri, Kansas & Texas	191,811
Minn. St. Paul & Sault Ste Marie. .	164,922
Louisville & Nashville.	156,476
Central & Georgia.	94,434
Southern.	87,409
Colorado & Southern.	87,334
Wheeling & Lake Erie.	80,875
Total	$3,306,291

Only four roads showed decreases for the month.

GRAND TRUNK GAIN $71,918.

For the second week of September the Grand Trunk shows an increase of $71,918, as follows:

1905.	$796,618
1904.	724,700
Increase	$ 71,918

THE WESTERN HARVEST

(Bradstreet's)

The Western harvest this year has been earlier than usual and the increase in the receipts of grain so far marketed, over those of last year are large. Receipts for the first two weeks of September this year totalled 1,346,000 against 56,000 bushels last year. By the 14th of the month last year's shipments had amounted to 58 cars while this year's shipments have totalled 950 cars. A report from Portage la Prairie says between four and five thousand bushels are being marketed there daily, and the total daily shipments passing through that centre amount to about 15,000 bushels. The quality of the grain continues very high. Of last Saturday's receipts 86 per cent. grading No. 1 hard, No. 1 and No. 2 Northern, very little of the last grade.

THE BIGGEST FRUIT SEASON

HAMILTON, Ont., September 20—Great quantities of fruit are being shipped from the Niagara Peninsula, and it is said to be the biggest fruit season in the history of this district. The peach crop is particularly large.

SEATS MAY RISE TO $100,000

The recent advance in the New York Stock Exchange membership to $84,000 has led to predictions that they will break all records within the next year, and sell for $100,000 It is claimed that the enhancement will come as a result of the older members retiring or dying and the passing of seats into the hands of the younger element, who will retain possession for years to come. It is admitted, however, that there is likely to be a depreciation during dull periods of speculation.

DAIRY PRODUCE EXPORTS.

Exports of butter and cheese from the port of Montreal for Europe for the week ending Sept. 17:

Cheese.

Last week	50,125
Corr. week 1904.	76,081
Corr week 1903.	108,371
Since May 1.	1,244,385
Corr period, 1904.	1,232,276
Corr period, 1903.	1,738,727

Butter.

Last week, total	26,599
Corr. week 1904.	29,110
Corr week, 1903.	19,353
Since May 1.	428,545
Corr period, 1904	333,966
Corr. period, 1903.	223,853

APPLE SHIPMENTS.

Messrs J. B. Clogg & Co., of Montreal report shipments of apples for week ending Sept. 16:

	Barrels.
To Liverpool	15,581
To Glasgow.	4,667
To London.	577
To Manchester.	1,223
Total	22,048

CRUDE OIL STILL HIGHER.

PITTSBURG, Sept. 19—The price of all grades of crude oil, except Raglan, was advanced again today by the Standard Oil Co. making the third advance in quotations in two weeks. As usual the higher grades of oil were raised three cents and the lower grades two cents.

WOOL UP IN LONDON.

LONDON, Sept. 19—The September wool auction opened today. Merinoes were from par to five per cent up from the let sale, and Forties crossbreds from five per cent to seven per cent up.

HOW FAST YOU WALK

An engineer has employed his spare time in recent years measuring the speeds of all creatures, and as the result he has collected a remarkable array of facts, each one based on actual experiment.

He has found that man can attain remarkable speed. A good pedestrian's speed over good roads is six-tenths of a mile in twelve seconds. The maximum speed acquired by the average person in swimming comfortably is thirty-nine inches a second.

Skaters average nine to ten yards per second.

A Russian wolf-hound has covered seventy-five feet in a second, and a gazelle has shown measured speed of more than eighty feet per second.

A whale has been known to dive at the rate of 300 yards in a minute, and crows have been known to fly eighty miles in three hours.

Snails are the slowest creatures. They average one foot per hour, the maximum being five and a half feet in an hour.

MARCONI WIRELESS $5.00.

Money invested in Marconi Wireless will return a great profit in the near future. Stock is now selling at par, $5.00 per share, another advance expected. Apply for stock quick before it takes another jump.

J. NEWTON SMITH, M. D., Hampton, N. B.

Sole agent for New Brunswick. Local agents wanted.

HUMORS OF HISTORY---150

Acquittal of the Seven Bishops—June 29, 1688

Charles II. was succeeded by his brother James, Duke of York—a zealous Roman Catholic. He caused a Declaration of Indulgence to be issued removing all disabilities from Catholics, and commanded it to be read by ministers from their pulpits on two successive Sundays. The London clergy refused, and the Primate, Sancroft, with six bishops, drew up a petition against the Declaration. The seven bishops were committed to the Tower. They were tried for libel and after an all-night sitting the jury brought in a verdict of not guilty. That night London was illuminated. In less than five months afterwards William of Orange landed at Torbay, and James had to flee.

FACTS WORTH KNOWING.

Yesterday THE TELEGRAPH had 153 Classified Ads., 30 per cent. more than its nearest competitor, THE TIMES.

THE TIMES had - - 118 | THE GLOBE had - - - 33
THE STAR had - - - 114 | THE SUN had - - - 17

THE TELEGRAPH and TIMES combined had 271, as against 164 in the three other papers combined.

Sixty-two per cent. more Classified Ads. in THE TELEGRAPH and TIMES combined than in all the other St. John daily papers combined.

Advertisers want results. They get them by using **The Telegraph** and **Times.**

Take a Friend's Advice

"THAT'S A BAD COLD YOU HAVE"

"Yes; and getting worse"

"Going to keep it?"

"Hope not. Can't seem to get rid of it though"

"Cough too?"

"Bad. All night"

"Well, listen to me. I've cured five men this week, and the advice is free. Do as I tell you. Get a bottle of HAWKER'S BALSAM OF TOLU AND WILD CHERRY. It's the real thing nowadays."

CANADIAN DRUG CO., LIMITED

Sole Proprietors St. John, N. B.

Read THE 8 PAGE 1-CENT EVENING TIMES

THE WORLD OF SHIPPING.

MINIATURE ALMANAC.

1905	Sun		Tides	
September	Rises	Sets	High	Low
18 Mon...	6.04	6.31	2.14	8.27
19 Tues.	6.06	6.29	2.55	9.06
20 Wed.	6.07	6.27	3.39	9.49
21 Thur..	6.08	6.25	4.27	10.36
22 Fri.	6.09	6.23	5.18	11.28
23 Sat..	6.11	6.21	6.15	0.03

In Atlantic Standard Time counted from midnight to midnight.

PORT OF ST. JOHN.

September 21.

Arrived.

Stmr Senlac, 614, McKinnon from Halifax and intermediate ports. Wm. Thomson & Co. pass and mdse.

Schr Norman, 299, Kelson from Eastport, R. C. Elkin, ballast.

Schr Helen M. 62, Hatfield from Eastport, J. W. Smith, ballast.

Coastwise:—

Schr Lloyd,31, Clayton, fishing.

Schr Sparmaker, 23, Newcomb, Port Greville.

Schr Lone Star, 29, Richardson, North Head.

Cleared.

Schr Myra B. 90, Gale for Yarmouthville, Me., master, pulp wood.

Schr Sea Bird, 80, Andrews for Thomaston Me., master kiln wood.

Schr Helen Montague, 344, Wasson for City Island for orders, R. C. Elkin, spruce deal.

Schr Onward,92, Wasson for Bridgeport, Conn. A. W. Adams, laths.

Schr Priscilla, 101, Granville for Providence, R. I. A. W. Adams, spruce plank and scantling.

Coastwise:—

Schr Shamrock, Webster, Maitland.

Schr Lone Star,Richardson, North Head.

Schr Rex, Welch, Grand Harbor.

DOMINION PORTS.

HALIFAX, Sept 20—Ard Warship Essex, P. E. I. stmr Veritas, Jamaica.

Cld—Schr Ethel B. Bathurst, N. B.

CHARLOTTETOWN, Sept. 18—Ar, schr Joseph Hay New York.

NEWCASTLE, Sept. 16—Cld bktn Aniellina Marsellies.

RICHIBUCTO, Sept 15—Cld, bktn Priven, Glasson Dock, E.

BRITISH PORTS.

HONG KONG, Sept. 20—Sld, stmr Empress of Japan, Vancouver.

LIVERPOOL, Sept 20—Ard stmrs Eretria, Hopewell Cape, Majestic, New York.

PORT MADOC, Sept. 17—Ard bark Carpathean, Dalhousie, N. B.

FOREIGN PORTS.

MONTEVIDEO, Sept. 20—Ard. stmr Tanagra, New York.

NEW YORK, Sept. 20—Ard bark Nellie Troop, Cape Town.

VINEYARD HAVEN, Sept, 20—Ard schr Rescue, Chatham, N. B. for New York.

Sld—Schs Baden Powell, Elizabethport for Sydney; Wapiti, New York for Bridgewater; Advent, do for Newcastle, N. B; Willis, Windsor.

Passed—Sch Coral Leaf, Port Greville for New York.

GLOUCESTER, Sept. 20—Ard, sch Pansy, St. John for Boston.

DELAWARE BREAKWATER, Sept 20—Passed out, stmr Grane, Chester for Hillsboro.

FERNANDINA, Sept 20—Sld stmr Abuera.

BOSTON, Sept. 20—Ard strs Iverni a, Liverpool; Bostonian, Manchester, Kilkeel, Parrsboro; sch Theresa, Paspebiac.

Sld—Str Sverre, Louisburg, C. B.

NEW HAVEN, Sept. 20—Sld. schr Tay, St. John.

SALEMN, Sept. 20—Sld, schrs B B Hardwick, Digby; W. H. Waters, St. John.

FALL RIVER, Sept 20—Sld, sch Minnie Moody, St. John.

NEW BEDFORD, Sept. 20—Sld, sch Walter Miller, St. John.

CALAIS, Sept. 20—Cld, sch Childe Harold Hillsboro.

EASTPORT, Sept 20—Sld, schc Norman, St. John; Corinto, do; Adella, do.

BOOTHBAY HARBOR, Sept. 20—Sld schr Nevis, Windsor.

PORTLAND, Sept. 20—Ard, stmr Hilda, Chambers, Parrsboro.

Cld—schr Abbie C Stubbs, Hunter, St. John.

SPOKEN.

Schooner Laura C. Hall from Lower Cove, N S for Portland by stmr Hilda off Grand Manan Sept 19.

RECENT CHARTERS.

British schooner Lavonia, 266 tons, from New York to Halifax and Charlottetown P. E. I. creosoted material. p. t.

REPORTS, DISASTERS, ETC.,

BUFFALO, N. Y, Sept 20—Charles Mirz, of Grimsby Ont., a fireman employed on the steamer Hutchinson, lying in the Buffalo river at the eastern elevator, slipped off a gangplank while boarding the vessel shortly after last midnight. Mirz was drowned. The body was recovered today within a short distance from where the man went down.

Thirty-five vessels, representing a net registered tonnage of 69,466 tons are listed en route to Portland, Ore., for grain cargoes. In addition to this, the grain vessels in port are 3,831 net tons register. This does not include a large amount of tonnage under charter to load lumber there.

EXPORTS

For Bridgeport per schr Onward, 686,000 spruce laths.

For City Island for orders per schr Helen Montague, 458,358 ft. spruce deals.

For Thomaston,Me., per schr Sea Bird, 85 cords wood.

For Yarmouthville, Me., per schr Myra B.

VESSELS NOW IN PORT

Not Cleared To Date.

Showing their tonnage and consignees:

BARKS.

Shawmut, 406, J E Moore.

SCHOONERS.

Adelene, 193, R C Elkin.
Annie Gus, 94, master.
Aldine, 299, A W Adams.
Effie May, 67, D J Purdy.
Georgie, 291, J W Smith.
Georgie E. 88, J. W. McAlary
Harry Knowlton, 277, J A Gregory.
Harry Miller, 246, A W Adams.
Helen Montague, 344, R C Elkin.
Lucia Porter, 284, Peter McIntyre.
Manuel R Cuza, 258, P McIntyde.
Monancy, 159, J W Smith.
Malabar, 98, for repairs.
Myra B, 90, Capt Gale.
Onward, 92, A W Adams.
Priscilla, 101, A W Adams.
Rewa, 122, D J Purdy.
Swallow, 90, J E Moore.
Uranus, 73, J. W. McAlary.

COASTWISE.

Augusta Evelyn, North Head.
Citizen, Bear River.
Edna R, Digby.
Joilette, St. Martins.
Evelyn, St Martins.
Little Annie, Digby.
Maitland, Windsor.
Nellie D, Beaver Harbor.
Viola Pearl, Beaver Harbor.

Note—This list does not include today's arrivals.

VESSELS FOR ST. JOHN

STEAMERS.

Almora at Glasgow, Sept. 20.
Concordia from Grenock, Aug. 28.
Eretria at Liverpool, Sept. 20.
Gulf of Ancud, Havre, Sept. 17.
Orinoco at Halifax Sept. 19.
Pontiac, 2072, from Liverpool, Sept 14.
Indrani, 2339, Glasgow, Sept 12.

SKELETONS UNEARTHED

Ghastly discoveries have been made at the cutting of the foundations in connection with the Glasgow Royal Infirmary reconstruction scheme. Hundreds of dead bodies have been found in the ground adjoining the present institution.

It appears that during the cholera epidemic in Glasgow, about sixty years ago, pits were dug at this place and cartloads of bodies were thrown in daily. The pits were eventually covered up and practically forgotten, although a famous surgeon of the Royal infirmary once sought to point out that the presence of the bodies, many of which still lie beneath the buildings of the old infirmary itself, was a menace to the health of the patients.

The bodies have been found in great heaps. It is said that, in one heap alone there were the remains of sixty persons. The horror of the sights has worked upon the nerves of the laborers employed. Several have refused to work, and special men have had to be brought into service. The work of excavation is being done mostly at night, and in the early morning carts are engaged taking the bones and coffins to a plot of ground at Riddrie, outside the city, where they are reburied.

Bodies have been found turned in the coffins, pointing to interment before death. Many of the bodies have not been put in coffins at all, and a number were completely clad in working clothes—jackets, shirts, moleskin trousers and boots.

BEGGARS

Child with the hungry eyes,
The pallid mouth and brow,
And the lifted, asking hands,
I am more starved than thou.

I beg not on the street;
But where the sinner stands.
In secret place I beg
Of God, with outstretched hands.

As thou hast asked of me,
Raising thy downcast head,
So have I asked of Him.
So, trembling, have I plead.

Take this and go thy way;
Thy hunger soon shall cease.
Thou prayest but for bread,
And I, alas, for peace.

—Philadelphia Record.

WANTED INSTRUCTIONS

Rudyard Kipling is not a free conversationalist, and he does not unload his mind of good stories in after-dinner speeches; but here is an incident which the author tells as an actual event which has escaped finding its way as yet into any of his tales. Some years ago the native station master of an Indian railway station was attacked by a tigress. The station staff dispersed like one man, and the assistant station master sought refuge in the office, barricaded the door, and wired as follows to the next station: "Tigress on platform eating station master. Wire instructions."

WESTERN ASSURANCE CO.,

Est. A. D. 1851.

Assets $3,300,000.

Losses paid since organization Over $40,000,000

R. W. W. FRINK, Branch Manager, St. John, N. B

C. E. DOWDEN. Stock and Bond Broker CORRESPONDENT, CURTIS & SEDERQUIST, Phone 900. 20 Prince Wm. St.

ROYAL INSURANCE CO. Of Liverpool, England. Total Funds Over $60,000,000

J. SYDNEY KAYE, Agent. 85 1-2 Prince Wm. St., St. John, N. B

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