

Another Comet of a Season. It seems but yesterday that admiration for Admiral Dewey was being expressed in a thousand different ways. Garlands were woven, arches erected, and festive boards spread as tributes to the destroyer of Spanish ships at Manilla. Yet the arch which hero-worshippers demanded should be executed in marble and remain for ever as a memorial of American valour, is already being destroyed, and its fragments are, it is said, being thrown into a heap on a North river dock.

War may be a speedy road to renown, but the crimes and miseries of this savage custom are calling the world's attention to the blessings of peace. Perhaps, after many years, the much-ridiculed Peace Conference at The Hague may be referred to as the dawn of a period when the peaceful sovereign, who scatters blessings with the silence and constancy of Providence will be received with greater applause than victorious soldiers and sailors.

Who Wants \$100,000? Prospectors who have failed to find anything worth having in the Yukon Territory, and those who have returned from Nome and its mythical golden beach, sick at heart and poor in pocket, will be thrown into a pleasant fever of hope when they read an advertisement of the North Charterland Exploration Company, Limited, of Winchester House, London, E.C., recently inserted in the "Financial News."

A reward of \$100,000 is offered by the company above-named. The "News" directs attention to the remarkable advertisement by remarking:—

It cannot, of course, be expected that this sum can be secured without some trouble, but the element of chance or luck enters largely into the competition. This is not a guessing competition, or a trial of skill in naming a winning horse or discovering a missing word. The winner, however, must discover something. In the present case the object of the search takes the form of a gold reef. In a word, the company will pay the above reward to any person or persons first discovering a payable gold reef or alluvial gold-field in its territory. At his option the discoverer will be entitled to a free grant of 20 claims on the gold reef or two claims on the alluvial goldfield in lieu of the cash reward. Free mining leases of 10 claims are also offered for the discovery of other valuable minerals.

There ought to be a rush on the part of prospectors from other countries than England to earn this handsome reward, and the offer should give a strong impetus to the mining developments of Rhodesia. It will certainly be interesting to learn who, if anyone, will have the good fortune to make the "lucky hit," and to secure \$100,000.

It is possible that when the news reaches Dawson City, some adventurers will shoulder picks and start for Rhodesia.

Unfriendly to Foreign Capital. Although Brazil is greatly in need of foreign capital to develop the country, the Brazilian Chamber of Deputies is displaying a desire to drive all foreign banks out of business. A bill has been passed by the foolish legislators belonging to the Chamber requiring foreign banks to submit to the Government all drafts issued by them, to limit the volume of the drafts to the available cash of the banks, and to do other things which may be proper enough, but are not necessary except in the case of the domestic banks. Foreign capitalists are threatening to withdraw their funds from Brazil, and this, just at a time when that country is wrestling with financial difficulties.

An Assessment Case. The decision rendered last week by Mr. Justice Curran in the interesting case of Trenholme versus the Montreal Reserve Fund Life Association is valuable as indicating how the legal mind regards the contracts made between members of mutual companies. It may lead to a better understanding of the duties and obligations devolving upon the insurer in a mutual association, and it may also enable him to ascertain more accurately than hitherto what he is entitled to.

We have again and again demonstrated in THE CHRONICLE that there is no so-called cheap life insurance of permanent value. We are not now referring to a term policy for a certain number of years and for a specified object, but to the form of policy which was made the subject of the recent litigation. The case in question is also instructive in another way. It serves to impress upon intending insurers, seeking provision for their wives and families, the paramount importance of obtaining policies which they know they can maintain, and about the amount of premiums payable thereunder no dispute can ever arise. No man can afford to assume the risk inseparable from the uncertainty which seems to have been the weakness of the large majority of assessment companies.

The weakness in such organizations is that, while in earlier years the assessment scheme looks inviting and reasonable, there is always the hidden danger arising from increased mortality and the expense of getting new business. When the burden becomes insufferable, the member drops out, only to find himself liable for all back dues and continuous assessments, and yet without the assurance he has surrendered. Reiterated warnings and unanswerable statistics have shown many the error of their ways in listening to the specious stories of members of mutual assessment companies, and the plaintiff in this celebrated case, who, it seems, has neither a claim in law for damages, nor a right to any part of the property he assisted to create, has, perhaps unintentionally, assisted in the good work of making those who are in search of insurance examine what they are purchasing.