

The fishermen and the miners have both been assembled here this week. It was the first annual meeting of the Fishermen's Union, and the Provincial Workmen's Association was also in session. Among the subjects discussed by the fishermen were: "The Duty on Manila Cordage," "Shipping Live Lobsters," "The Cannery License Law," and "The Use of Purse Seines by Canadians in their own Waters."

Fire in the store of the A. McDonald Piano and Music Company this week caused a damage of about \$6,000, covered by insurance.

The directors of the Nova Scotia Telephone Company have allotted to shareholders \$125,000 of new stock at 115 per cent. of par, or \$11.50 per share. The holder of four old shares of record, September 1st, is entitled to subscribe to one new share, and the stock allotment being large, it is expected that the rights will be easy to obtain.

Halifax is about to purchase a new fire engine, and the Canadian Manufacturers' Association requested the Board of Fire Wards that, in considering the tenders, all things being equal, they should give the preference to a Canadian-built engine.

Halifax, 18th September.

DEATH ROLL OF A WEEK.

One of Toronto's citizens who has had a long and honorable career in her midst passed away on Monday last in the person of Larratt W. Smith, K.C., M.A., D.C.L. He came to this country in 1833 from near Plymouth, Eng., with his parents, his father being a British army officer, and was educated at Upper Canada College and King's College. Having practiced as a solicitor for over fifty years, being head of the firm, Smith, Rae & Greer, he gave up practice in 1896, and presently became actively connected with a number of financial concerns. He had long been prominent in the social life of the community. Dr. Smith was elected a senator of Toronto University, and was twice its vice-chancellor. He was a trustee of Upper Canada College, a director of the North American Life Insurance Co., and of the London and Canada Loan and Agency Co., president of the Hand-in-Hand Fire Insurance Company, president of the Ontario Accident Insurance Co., and president of the Consumers' Gas Co., while his connections with other societies, such as musical, astronomical, literary, and his connection with the volunteer as well as the regular militia, marked the range of his tastes and sympathies. His was a long, active, and useful life. He had passed the age of 84 years.

Not a few in this city and elsewhere have heard with real sorrow of the death in London, England, last week, of Mr. Thomas P. Coffee, managing director of the Trusts & Guarantee Company. Mr. Coffee had gone to Britain on business, and was attacked with typhoid fever. An operation failed to give relief, and he died on Friday. Having previously practised as a barrister in Guelph, Mr. Coffee removed to Toronto some seven years ago to take the management of the company on whose business he had gone to London last June.

A startlingly sudden death was that of Mr. Thomas R. Wood, well known in fire insurance and other financial circles of Toronto. He had returned to his dwelling on Bloor Street on Friday afternoon last, and going upstairs carried a glass of water with him to his chamber. It is supposed that in drinking this water hastily, or in taking medicine, some drops got into his wind-pipe and brought on a fit of coughing—for his throat had been troubling him for some time. So violent was this coughing that he burst a blood-vessel, and when some member of his household, alarmed by the unusual sounds, rushed to his assistance, she found him almost lifeless. He had bled to death, practically alone. Mr. Wood had lived in Toronto for some thirty years, coming here from Montreal. He represented the Aetna Fire Insurance Company of Hartford for that long period, and was recognized as a shrewd underwriter. Devoted to business and successful in money-making he took but little

share in municipal or social life. Some associations of a recreative kind might have relieved the monotony of his too sedentary existence and tended to prolong his life. His business ability as well as his blunt honesty was recognized, and he was sought for on financial boards. At his death he was a director of the Standard Bank of Canada and the Consumers' Gas Company, and the London and Canadian Loan Co.; and vice-president of the Toronto Mortgage Company, and the Dominion Telegraph Co., as well as being one of the board of the Home Bank of Canada.

Another man who has been familiarly known in Toronto insurance circles for a quarter of a century at least was Mr. Joseph B. Reed, who died on the 19th inst., after an illness of considerable duration. He was local manager of the London & Liverpool & Globe Insurance Company, and his firm, Joseph B. Reed & Sons, conducted a general insurance agency, which we assume will continue to be conducted by his sons, Messrs. Carl Reed and Legrand Reed.

AN EXPLANATION ASKED.

Bay Street, Toronto, September 19th, 1905.

Editor Monetary Times:—

Sir,—I have read with a great deal of interest your articles of 1st and 8th instant, on Assessment Insurance, but it seems to me they lack that directness which they would have if you had stated explicitly what you meant by "Assessment" organizations: Do you call all fraternal organizations insuring their members assessment societies? If not, how is one to distinguish? for I am informed most of them have a fixed rate; some claim not to be assessment societies in reality; some claim that their rates are based on the experience of line companies, minus large expenses, etc., etc., etc. Another point: Have all fraternal organizations the power to increase their rates as they wish? Are there no fraternal organizations in which one could safely insure? I am no friend of fraternal societies, have no membership in any of them at present, and all my insurance is in line companies, but I would, and I believe many of your readers would like, to hear from you in further articles clearing up the points raised above.

Yours truly,
QUERY.

To answer our correspondent's questions in their order, 1st:—It does not matter what we call them or what they call themselves, if they agree to give each member at death a stated sum such sum to be collected by assessing surviving

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