

agers in March of this year advanced the assessments on post-mortem members to term rates as based upon the Actuary's Table of Mortality Experience. This being natural premium at attained age, increasing from year to year, is represented to us by the actuaries to be sufficient to carry all post-mortem policies to maturity and establish the future stability of the association. We cannot, however, assure the post-mortem members that future increased assessments may not be made if an emergency should arise, owing to epidemics or otherwise.

It is not surprising that members having been accustomed to regard the low cost of insurance in this association that had been their uniform experience for a period of 18 years, as a permanent and fixed feature that must go on to the maturity of their policies, should rebel at the increase in 1895 and the further increase in 1896 of their assessments. They had reached the belief that they had secured vested rights in these low rates, which the company must recognize, regardless of the rights of the newer members who were paying largely in excess of the old rates. They had been led to believe that no reserve was required in the Association, like that of level or fixed premium companies, and that instead of contributing or paying in reserve, they could carry it in their breeches pocket until it was needed, and they had carried it so long that they concluded it would never be needed. It was a rude shock to them in 1895 when they learned it was needed and a ruder shock in 1896 when they found that more of it was needed. It is a well-known fact that insurance of this character is renewable term insurance, the risk is carried for one year rated according to the hazards as in fire insurance, and it will be conceded that in comparison with rates for term insurance, based upon mortality tables, the cost to post-mortem members has been extremely low in this association. In fact, way below cost, and the further fact remains that said post-mortem members can at the present time renew their insurance at regular term rates, regardless of attained age, while a large number past insurable age or owing to pre-exist impairments of health could not receive insurance in any other company. A policy holder 50 years old at age of entry in 1877 has paid to the Association in eighteen years for a Five Thousand-Dollar Policy \$264.44, not one-half that should have been paid.

Death of Senator Sanford.

The announcement of the death by drowning of Hon. W. E. Sanford, of Hamilton, Ont., senator of Canada, and one of the leading manufacturers of the Dominion, on Monday, July 10, at Windermere, Muskoka, greatly shocked the business community of the west, where among the older business men at least the deceased gentleman was well known. Senator Sanford was always greatly interested in the west and gave tangible proof of his interest by investing freely here. The manufacturing concern of which he was the head, The Sanford Manufacturing Company, has long had a large connection with headquarters at Winnipeg. The Sanford block, on Princess Street, where the western branch is housed, is one of the leading business blocks of the city. Mr. Sanford was also largely interested in Manitoba land, and for a time carried on an extensive live stock ranche at Westbourne in this province.

THE LIVE STOCK TRADE.

SPRING ROUND-UP.

The Medicine Hat News in a recent issue gave the following information regarding the annual spring round-up in that district:

"The riders came in off the spring round-up on Tuesday. The cattle were banded together at the Six Mile Lake, north of Dunmore, and were cut out on Monday. The work of the round-up which was conducted under the auspices of the Medicine Hat Stock Grower's association, is the best that has ever been done in the district and appears to have given general satisfaction among the ranchers. There were about twenty riders in the party, and they rode for twenty-nine days, covering the country pretty thoroughly, locating three hundred strays, and gathering in a number of wanderers which had not been seen for a considerable length of time. Eight hundred calves were branded by the party. This, number, of course, does not represent the calves crop of the district, as most owners had had their private round-ups and brandings at an earlier date."

LIVE STOCK TRADE NOTES.

The Toronto stock yard returns for the half-year ending June 30 give some interesting information regarding the live stock business of Ontario. There was a falling off in the total arrivals at the yards the figures being 210,687 as against 228,193 in 1895. This falling off is almost entirely due to a decrease in receipts of hogs. Other lines have increased somewhat. The decrease in hogs amounted to 32,022 for the six months. Cattle increased 6,363 and sheep 9,471.

Winnipeg Prices a Year Ago.

Following were Winnipeg prices this week last year:

Wheat—No. 1 hard afloat, Fort William, 94c.

Flour—Local price per sack: Patent, \$2.55; best bakers', \$2.35.

Millstuffs—Bran, \$11.50 per ton; shorts, \$13.50, with \$1 per ton off for large lots.

Oats—1-er bushel, car lots on track, Winnipeg, 46 to 47c.

Corn—Quoted at 43 1-2c per bushel of 56 lbs.

Barley—Nominal at 45 to 50c per bushel of 48 lbs.

Butter—Dairy, jobbers' prices, 10 to 11c for fresh; creamery 15 1-2 to 16c at the factories.

Cheese—New, 6 to 7c to factories for small quantities.

Eggs—11 1-2c per dozen net.

Hides—No. 1 green hides 7 1-2c.

Wool—8 to 9c for unwashed fleece.

Hay—Baled on track here, \$11 to \$12 per ton for local hay.

Potatoes—20 to 30c per bushel.

Poultry—Turkeys, 15c per pound, live weight; live chickens, 60 to 70c per pair.

Dressed meats—Fresh killed beef, city dressed, 6 1-2 to 7 1-2c; mutton, 8 to 9c for fresh; hogs, 7 1-4 to 7 1-2c; veal, 7 to 8c.

Live stock—Cattle, grass fed, 3 1-4 to 3 1-2c off cars; hogs, off cars, \$5 per \$100 lbs. for best bacon; sheep, 3 1-2 to 4c off cars.

J. K. Whinnery, one of the staff of Stobart Sons & Co., wholesale dry goods, Winnipeg, died in England this week.

A. C. Clark, a prominent stock broker, of Montreal, died suddenly in Winnipeg last Saturday while on a brief visit to his sons, A. B. and D. A. Clark, of the firm of Clark Bros. & Co. here.

Why He Failed.

An old-fashioned merchant, who had done business in one of the interior towns for many years, had failed, according to the Michigan Tradesman. When one of the creditors reached the place, it was to find the merchant working hard to figure it all out.

"Lands! but I don't see why I should fail," he kept on saying. "Mebbe, though, I didn't collect sharp enough."

"You have a heap of goods here," said the agent, as he looked around.

"Yes, more or less."

"When did you take the last inventory?"

"Inventory? Take everything down?"

"Yes."

"And make out a list?"

"Yes."

"And dust off the shelves and mop the floor?"

"That's it."

"And clean the windows and paint the front of the store?"

"Yes."

"I never went into that. I was going to one day about fifteen years ago, but they had a wrestling match in town, and I left the inventory. Mercy on me, but I can't understand why I should fail."

An amusing incident occurred in the city recently, says the Winnipeg Telegram. A gentleman sent his daughter to make a payment of \$5 on a bicycle he had purchased. Through some mistake she paid the money to a grocer of the same name who promptly gave her a receipt for the account of the same amount that had been owing for over eight years. Her father tried to get back the money from the grocer explaining that the account had been outlawed but the grocer kindly but firmly explained that the money was in his till and would stay there.



Debentures for Sale.

The undersigned is prepared to receive offers for the purchase of

Debentures of Drainage District No. 2

In the Province of Manitoba, guaranteed by the Province, and issued under the provisions of "The Land Drainage Act," 1895, and amendments thereto, the whole issue amounting to about the sum of \$350,000.00, of which only \$200,000.00 may be sold at present; such debentures to be dated July 1st, 1899, payable in thirty years from the date of issue, and bear interest at the rate of four per cent per annum, payable half yearly.

All offers must be addressed to the undersigned, marked "Tenders for Debentures," and must reach this office not later than the 20th day of July, 1899, and must state the rate per centum offered for the whole of the issue, or the \$200,000.00 worth, whether the debentures are desired in currency or sterling, the denomination or denominations (not more than two), and number of each desired, and at what place it is desired to have the debentures and interest made payable.

Delivery of, and payment for the debentures to be made in Winnipeg, on or about the 20th of August next. Coupons representing unearned interest to be paid for or detached.

D. H. McMILLAN,

Provincial Treasurer.

Provincial Treasurer's Office,
Winnipeg, Manitoba, June 3rd, 1899.