

INSURANCE

COMMERCIAL TRAVELLERS' LIFE ASSURANCE.

The Commercial Travellers' Association, like several Boards of Trade, runs a life assurance business for the benefit of its members. Like the Toronto Board of Trade, the Association has found out by experience that as the average of its members increases & proportionately increase the rates and the number of claims, and that unless such increase in claims has been provided for by anticipatory payments of premiums in some form there is certain to be an increasing inadequacy in the funds to meet such claims or misappropriation to have the assessments increased. The latter difficulty recently led to the Board of Trade going out of the life assurance business. The Commercial Travellers having learnt a similar lesson decided at its annual meeting in Toronto, on the 29th Dec. last, to reduce the amount due to the beneficiaries under the life assurance scheme from \$1,200 each to \$1,000. This was done by the advice of Mr. William McCabe, Managing Director of the North American Life Insurance Company. The death claims last year were \$91,950, and the reserve fund amounts to \$272,935. It was stated that the accident policy claims had greatly increased since bicycles came into use by the members, some seventy-five per cent of the claims being from travellers who were bicyclists. In consequence of what had been stated the Commercial Travellers' Association of Canada passed a resolution to abolish the accident policy. —Insurance and Finance Chronicle.

INSURANCE NOTES.

The fire losses of the United States and Canada for the month of November aggregate \$7,189,800. This is about two million dollars more than the sum charged against the same month in 1896, but nearly three million less than the November, 1895, figures.

Ex-Mayor Cope, of Vancouver, before leaving for Yukon, insured his life for \$5,000 in the London Accident and Guarantee Co. He met death by drowning on the Skaguay trail, and though affidavits were presented by eye witnesses, the company refused to pay the money. The case will come up for trial.

The chief of the Winnipeg fire department reports that during the past year there have been 292 calls. There were 106 fires, and 186 alarms for chimneys and false alarms. The total value of property and contents at risk was \$1,479,435; insurance on same \$497,355, loss by fire \$96,709.56. The notable fires for the past year, at which a loss of over \$1,000 each was sustained, were as follows: Jan. 7, Emerson & Hague's factory, \$1,184.90; Jan. 17, Grand-opera house, \$45,125; Jan. 17, Assiniboine block, \$3,450.18; Feb. 14, Ryan block, \$1,270.15; March 16, Pembina school, \$3,800; May 3, Commercial Printing office, \$4,974; July 28, Standard Oil works, \$9,750; Sept. 16, dwelling, Jessie ave., Fort Rouge, \$1,050; Oct. 2, W. Scott's stables, \$1,827.17; Oct. 2, Cadham's carpenter shop and others, \$1,326; Nov. 5, Campbell Bros., \$18,725.44.

Manitoba

R. H. Walker has opened a watchmaker's shop at Selkirk. Elliott & Cowie have started a pump factory at Morden.

R. H. Shore, of Manitou, has rented the Langham hotel at Brandon. P. Winram & Co., Manitou, will add millinery and house furnishing to their business.

The stock of Ben. H. Swaffield, men's furnishings, Winnipeg, is in the hands of the sheriff.

Wm. Sliton, of the Narrows, Lake Manitoba, has assigned to J. E. Hedderley, of Dauphin.

Webb & Hood, butchers, Dauphin, have dissolved partnership. N. A. Webb will continue the business.

S. Christie has bought out Mr. Hart's interest in the machine shop at Glenboro. The business will be continued by Christie & Hindley.

N. Bawlf will build a big block in Winnipeg this year, on his property adjoining the grain exchange building on Princess street.

Fred Waggestaff will take over the management of the Clarendon hotel at Cypress River. Mr. Herron having decided to withdraw from the business.

A meeting was held at Cypress River recently for the purpose of organizing a board of trade. A committee was appointed to draft by-laws, etc.

The Hartney Star says: S. H. Dickson has rented the store now occupied by E. A. Cuthbert, and the hall above and will put in a large stock of furniture.

The Winnipeg Retailers' association held their annual banquet at the Leland hotel this week. A large number were present, and a most creditable display was made by the Leland for the occasion.

Northwest Ontario.

The new reduction works at Keewatin are completed and it is said the company has a lot of work in sight from the start.

The Trojan mine, in the Camp Bay district, has been sold to an English syndicate for \$40,000, according to a telegram from Rat Portage.

British Columbia Items.

F. G. Healey and W. A. Skelton have taken over the Russell House at Golden.

Skelton & Hamilton, livery, Golden, have dissolved partnership. The business will be carried on by Mr. Hamilton.

It is reported from Victoria that the construction of the Central Cassiar railway will be proceeded with immediately. The company has arranged to send out a party of 500 prospectors.

A Victoria telegram says: A group of mines, including the Alberni Consolidated, on the west coast of Vancouver, has been sold to a British syndicate for \$150,000.

The Canadian Pacific land department has decided to put upon the market at once the townsite of Cranbrook, which will be the divisional point for the Crow's Nest railway in East Kootenay.

Current prices for farm products at Fort Steele are as follows: Oats, \$1.20 per bushel; hay, \$40 per ton; potatoes, \$1.50 per bushel; butter, 45c to 50c per pound; eggs, 50c per dozen. When the Crow's Nest railway is running to Fort Steele, these prices will, of course, come down to a parity with other parts of the country.

Higher Duty Wanted.

Toronto, Jan. 13.—The annual meeting of the tanners' section of the board of trade was held this afternoon. C. C. Lang, of Berlin, in his annual address, said the general expansion of export trade in leather was a matter for congratulation. It meant the stimulating of an industry that was peculiarly Canadian and would bring in its wake advantages to Canadian users as well as to producers of leather in the British Isles. He complained that the government has done scant justice to the industry in comparison with other branches of manufacturing. The nominal duty of 17 1/2 per cent, were it not for the perfection to which appliances and competition have brought the domestic product, would permit this market to be flooded with foreign goods. As it is, importations are becoming more and more confined to specialties demanded for a certain class of trade. J. R. Clark was elected chairman and C. J. Miller, of Orillia, vice chairman.

Mr. Greenway's Road.

Toronto, Jan. 13.—The Evening Telegram says editorially: "Why does not Hon. Thomas Greenway make Port Arthur instead of Duluth the terminus of his proposed railway, and why does he not come down with a policy which will make the people of Manitoba and Ontario partners in that great enterprise. This increased profit would mean a million more people in the Northwest in a very few years, and before Greenway diverts the trade of his province to Minnesota he might give Ontario the chance to refuse an offer to make a railway from Winnipeg the joint work of the two provinces. The Manitoba premier need not worry as to what the timid politicians in Queen's Park may say about such a project. Whatever party is in power the people will rule, and if Greenway says he will have to send trade to Duluth if Ontario will not assist Manitoba to build a railway from Winnipeg to Port Arthur the people of this province will force their government to join hands with the government of Manitoba."

Cotton Operatives Strike.

New Bedford, Mass., Jan. 10.—This evening the spinners took final action on the question of a strike. The result was in favor of the resistance of the reduction. The vote was 393 to 4, or, as some gave it, 396 to 3.

Providence, R. I., Jan. 10.—The weavers of the Wanskuck worsted mills tonight rejected the compromise offered by Superintendent Metcalf, and voted to strike.

Lewiston, Me., Jan. 10.—At a large and enthusiastic meeting of Lewiston mule spinners this evening, the strike situation was discussed. The sentiment was strongly in favor of resisting the cut-down, but it is likely the funds will be devoted to the new Bedford strike.

Hams declined 1-2 to 1c at Montreal on Monday, to 10 1-2 to 12c.

M. W. Rublee, of the Rublee Fruit Co., Winnipeg, was south this week on a business trip.

Advices the first of the week from Montreal and Toronto were easier for dressed hogs.

Fresh eggs advanced 1 to 2c at Montreal on Monday, to 23 to 25c, lined were 1c higher at 14 to 16c.