

WAR AND INSURANCE.

There are none to whom life assurance is more useful than to the families of those who risk their lives in war; such lives are, on the whole, keenly appreciative of the benefits which modern insurance companies hold out to them. It was not so in the olden days; the companies fought shy of naval and military risks, and one of the greatest benefits of civilization was not for the man who imperilled his life in the service of his country. But in this, as in most other affairs, remarks a London paper, the companies have taken a wider view of their public duties, and naval and military lives now have a choice of three useful plans of insurance, two of which are, by reason of their cost, available to all classes of the profession. Yet the choice exercised is not often wise; the insurer is too much concerned with the immediate cost, and leaves the future to take care of itself. The consequence is that when a war does break out he is forced to pay a large extra premium of £5 5s. to £7 7s. per cent., or, as an alternative, remain uninsured altogether, which happens in very many cases. In times of peace, and with no prospect of war, insurance companies will readily insure soldiers and sailors at ordinary rates, on the express understanding that in event of going on active service they must pay an extra rate which it is necessary to impose. They are given the option at issue of paying a small permanent extra rate of 10s. to 15s. per cent.; but we believe that the chance of insuring at ordinary rates finds more favor than the immediate payment of an extra premium—even so small an amount as £5 per £1,000 policy—when the risk of war and extras seems to be in the far distant future. This is a very short-sighted policy, however, and when war does break out, and the expenses of outfit and other things fall thick and fast, there is a great outcry against the rapacity of the insurance offices which charge only the proper rate for the extra risk imposed. A man who is insured for £1,000 at the ordinary rate of £30 per annum would (if he be ordered on active service) have to pay an extra of £50 or £70, thus making the total premium £80 to £100; and, however large this may seem, it is not, as a fact, excessive. The attitude of the companies is not to make a profit out of an event so national, but to charge an extra equal only to the cost of the actual experience. Some of the offices make it a condition that if the extra is more than the office finds to be the actual cost at the termination of the war, the difference will be refunded; but it is questionable, in the present war, at least, whether there will be anything to refund. The experience of some of the battles at the commencement was that more than 5 or 7 per cent. of officers were killed outright, besides the deaths that must have resulted afterwards among the sick and wounded.

—Many United States Journalists are expressing the opinion that Cecil Rhodes

was crazy. The yellow journals, the venal journals would naturally think this way, for they cannot understand the man—cannot rise to the height of Rhodes' broad and great conceptions of both duty and opportunity.

—The need of a little judicious advertising of the province was illustrated the other day, says the Nelson Miner, in a letter received by a mining broker from a leading Norwegian banking company which was addressed to Nelson, British Columbia, U.S.A. The address was both on the envelope and in the letter.

—Chief Justice Falconbridge, sitting in Toronto, has decided that the dictation of a libellous letter, to a stenographer, its being typewritten, copied in the letter book and posted, constitutes publication of a libel. With this warning before him the merchant will be better able to appreciate the difficulties of a newspaper editor in telling the truth and the whole truth, about some of those who figure in the public eye.—Montreal Gazette.

MONTREAL MARKETS.

Wednesday, April 30, 1902.

Ashes.—The market is unusually dull for the season, there being no English demand of consequence, and first outgoing steamships are not taking out any important shipments. Values are weak, first pots being quoted down to \$4.35 to \$4.40; seconds, \$3.85 to \$3.90; pearls, \$5.90 to \$6.

Cements.—While no further big sales are reported, a fair volume of business is reported in moderate lots. New quotations have been made as follows: Belgian, \$1.55 to \$1.90; English, \$2.10 to \$2.20; German, \$2.20 to \$2.40; American, \$1.80 to \$2.10 for four bags, being the equivalent to one brl. Firebricks, \$16 to \$21.

Dairy Products.—Under liberal offerings of new butter, the market has gone off considerably, and finest fresh creamery is now quoted down to 19 to 19½c.; seconds, 18 to 18½c.; dairy, 16 to 17½c. In cheese the tone is very firm. New fodder cheese is generally quoted at 10½ to 10¾c., though some decline to accept less than 11c. For fine old Westerns we quote 11½ to 12c.; townships, 11¾ to 11½c.; Quebecs, 11 to 11¼c.

Dry Goods.—The unsettled and mostly raw damp weather of the past two or three weeks has no doubt affected retail business to a certain extent, but despite this some of the large wholesale houses report quite a goodly number of better sorting orders, and most travellers are said to be doing well. Remittances are also said to be freer, and there is a noteworthy absence of failures. Buyers just returned from abroad report firm markets in all lines, with a difficulty in getting supplies in certain lines such as silk batistes, and other kinds of fancy dry goods. There has also been a great American demand for cream lustres and mohairs. Some lines of linens are also

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