

—The crop outlook, at this season, is always a matter of importance; and the report of the Ontario Bureau of Industries for May will inspire hope. Winter wheat, which east of Kingston and west of London is not good, is on the whole better than a year ago. But the area of fall wheat has shrunk from 1,181,425 to 937,559 acres; except in the eastern counties, rye is good. Clover is excellent, and fruit promises well in spite of the late frosts, which were most severe in the neighborhood of Chatham, though they extended much farther. Tomatoes, strawberries and other garden crops suffered.

#### THE "A. O. U. W."

The supreme governing body of this assessment insurance order (the Ancient Order of United Workmen,) has recently convened in Toronto, composed of three representatives each from twenty-one State grand lodges across the lines, and from the Ontario grand lodge. From the report of the Supreme Recorder, we derive the following table of results during the past five years:

| Years. | Members. | Increase. | Deaths per thousand. |
|--------|----------|-----------|----------------------|
| 1879   | 69,877   |           | 7.51                 |
| 1880   | 86,083   | 16,206    | 7.85                 |
| 1881   | 93,802   | 7,719     | 8.18                 |
| 1882   | 104,544  | 11,242    | 8.24                 |
| 1883   | 123,707  | 19,163    | 8.39                 |

The total increase of members during the four years was 53,830 or over 75 per cent. Another year's growth such as that of 1883, would double the membership inside of five years. With such a wonderful infusion of new blood, it is remarkable that there should have been any increase whatever in the death rate such as shown in the last column above. Life insurance companies rarely have a death loss for two or three years after starting, and do not expect deaths from consumption, or other constitutional diseases for from three to five years after the medical examination. And in the above ratios the large numbers who come in so freely during the winter months, just before the close of the reports, are counted as if they had been insured a whole year. The consequence is that the "Deaths per thousand" column is most misleading in the matter of showing the growth in the death rate. If, from the basis for the ratios all the new members of that year and the previous one are excluded, a truer result will be reached, as follows:

| Years. | Deaths per thousand. |
|--------|----------------------|
| 1879   | 7.51                 |
| 1880   | 9.67                 |
| 1881   | 10.08                |
| 1882   | 10.00                |
| 1883   | 11.13                |

But quite as strong testimony as could be needed to show the inevitable result of assessment insurance, viz. the rapid increase of cost to an unbearable point, in a few years, is contained in another portion of the Supreme Recorder's report. The following is the ratio of deaths per 1,000 members in different grand lodges, commencing with Ontario, one of the youngest, where almost all the members are fresh from the medical examiner's hands—none of them older than five years:

| GRAND LODGE.        | DEATHS PER 1,000. |
|---------------------|-------------------|
| Ontario             | 5.00              |
| Kansas              | 5.48              |
| Michigan            | 6.27              |
| Wisconsin           | 6.58              |
| Illinois            | 6.96              |
| Massachusetts       | 6.97              |
| New York            | 7.50              |
| Indiana             | 12.00             |
| Tennessee & Georgia | 12.00             |
| Kentucky (over)     | 17.00             |

These are the averages for the past five years, and do not, therefore, show how much higher the assessments are now, in some of the States, than they were five or ten years ago, or how the heavy assessments in such States tend to diminish the inflow of new members. But it is enough to know that in at least four States—about one-fifth of the whole number of Grand Lodges—no young man of twenty to thirty years of age could have paid his assessments per \$1,000 so cheaply as he could have carried a \$1,000 policy in any reliable company. At \$17 per \$1,000, the cost of \$2,000 in the A.O.U.W. is simply prohibitory to persons under 35 years of age, and these excluded; the numerous relief calls for the benefit of the old men will soon alarm the young men in other jurisdictions. The end of the delusion will then be near enough to be visible to the most ordinary comprehension.

The Pennsylvania Insurance Report, just issued, gives the following as the experience of a sister society—The United Brethren, of Lebanon, Pa.,—during the past six years:—

| Year. | Av. Insur.   | Assess'ts. | Cost per \$1,000. |
|-------|--------------|------------|-------------------|
| 1878  | \$21,241,500 | \$142,319  | \$19.80           |
| 1879  | 19,958,000   | 480,240    | 24.00             |
| 1880  | 18,755,000   | 447,331    | 23.80             |
| 1881  | 18,119,250   | 480,461    | 26.50             |
| 1882  | 16,589,250   | 503,634    | 30.40             |
| 1883  | 14,446,000   | 510,192    | 35.30             |

The Commissioner remarks that "the cost to the members is double the rate for one year term insurance, with no security for the future, without which security, life insurance is not worth having."

Significant of the fate of assessment insurance is the statement of the Commissioner that the number of these concerns organized under the laws of the state and reporting to the department has diminished from thirty-seven in 1882 to twenty-four in 1883. In the year 1881 the number was one hundred and fifty-three, showing that no less than one hundred and twenty-nine associations of this kind have disappeared within the past two years, in Pennsylvania alone.

#### TORONTO BOARD OF TRADE.

The two representative commercial bodies of this city, the Board of Trade, and the Corn Exchange, having decided some months ago upon amalgamation, procured the authority of a statute last session at Ottawa, and on the 1st instant became one body, under the name of the Board of Trade of the City of Toronto. All members of the former separate organizations now become members of the new board. The first meeting was held on Tuesday last, the 3rd inst., when between seventy and eighty gentlemen assembled in the rooms of the Exchange. On motion of Mr. Wm. Galbraith, president of the old Corn Exchange, Mr. Henry W. Darling, president of the old Board of Trade, was called to the chair, and delivered an address which we regret we have not space to give in full. The name of Mr. Darling was proposed by Mr. Galbraith, for the presidency, seconded by Mr. William Ince, and unanimously carried. The like unanimity was shown in the election of Mr. Galbraith as first vice-president, Mr. Ince, second vice-president, and Mr. G. M. Rose, treasurer. A number of nominations was made for members of the council, and committees were chosen on by-laws, and on a site for a new building. The choice of a Board of Arbitration was laid over until next meeting.

**FREEHOLD LOAN AND SAVINGS CO.**—A considerable change in the condition of this company has evidently been wrought during the year last past. Its lending power has been increased by

adding in round numbers \$150,000 to the capital through sale of that amount previously unsubscribed, while its debenture moneys received an addition of \$270,000. The new loaning business of the year has been doubled as compared with 1882 and the total of mortgages is now \$2,805,000 instead of \$2,256,000. Unusual vigor on the part of agents, or an extension of territory, or both, are to be inferred when the applications for loans are suddenly run up within the twelve months to close upon two million dollars. And it is to be remarked that where a year ago the company had \$110,000 of unused funds at its credit in bank it is now overdrawn by \$3,000. A good share of this new business is done in Manitoba, probably, but the company's Ontario business is not therefore lessened, we understand, but increased. The result of the year's operations is seen in a gross profit of \$193,274, and a net profit of nearly 12 per cent.—ten per cent. being divided—while additions are made to Reserve both from earnings and from premium on stock. It is intended, as stated in the report, authority having now been obtained, to issue \$800,000 of new stock at a premium and to have 20 per cent. thereof called up. When this is done, and the capital is increased to a million and the Rest to over \$400,000 this old and staunch company will, under present stirring management take the prominent place in regard to extent of business which it has always held in respect of soundness and reputable management.

—If a wholesale firm requires a new hoist, or a factory a fresh engine, satisfactory arrangements can be made for one or the other within a few days or weeks. But when a municipality needs a new pumping engine, the procuring of it, or rather the steps preliminary to getting it, are long and tortuous. The Toronto city council has been laboring for months to decide which of several tenders it shall accept for a new waterworks engine. Aldermen have gone upon visits of inspection far and near; evidence of experts has been taken; speeches and counter speeches have been delivered in conclave but no contract has resulted, although it appears difficult to say why the offer of a responsible Canadian firm, which has been reported favorably upon, and which is far lower in price than the American ones, should not be at once accepted. Then, in Hamilton, as we learn from the *Times* of Tuesday last, "button-holing and log-rolling are going on as hard as ever." The acceptance of the tender for the new pumping engine in that city seems to be too much for the Waterworks Committee. At a meeting on Saturday afternoon the engineer recommended the acceptance of the tender of Inglis & Hunter, of Toronto, but there being such a divergence of opinion, the matter was referred to the city council.

—By one sentence in the paragraph in our article of last week under the heading of "Our first libel suit," referring to the questions that might have been asked of Mr. Livingston had he ventured into the box, a wrong impression may possibly have been conveyed. The sentence should have read thus "he would have been asked, for instance, to explain the purchase of a claim in respect of a loss which occurred while he was adjuster of the Company, for one half the amount afterwards received by him from that Company."

—Our Montreal correspondent writes, under date 4th instant, that in nearly all lines of business the orders being received continue to show that the disposition to buy only for actual and present needs is still generally prevalent among the country storekeepers, and the volume of