

The Monetary Times

Trade Review and Insurance Chronicle

38th Year—No. 52.

Toronto, Canada, June 23, 1905.

\$2 A YEAR
IN ADVANCE

CONTENTS

	Page		Page		Page
Some Life Insurance Considerations	1705	Fire-Fighting Apparatus in Towns and Villages	1709	Fire Insurance	1711
The Live Stock Trade	1705	Business Education in Schools	1710	Life Insurance	1711
Bond Investments	1706	Canadian Manufacturers' Association	1728	Trade Notes	1728
Financial Review	1706	The Royal Arcanum Breeze	1710	The Growing West	1714
Our Relations With Japan	1707	Our Halifax Letter	1711	Re Independent Order of Foresters	1714
Business in Nova Scotia	1708	Banking and Financial	1727	Our North of England Letter	1716
Bank Meetings	1709			British Textile Trade	1718
				Virden Board of Trade	1718

SOME LIFE INSURANCE CONSIDERATIONS.

There can be little doubt that the average man is sick of life insurance agents. Occasionally, perhaps often, he is badgered into signing his name on the dotted line simply because he is tired of saying "no," or of making excuses for delay any longer. But a more general result is that he is so annoyed by the very appearance on his threshold of the ordinary agent that he closes his heart and his ears from the start and refuses to think about the business at all.

Of course, it is not the poor agent's fault—not as a rule, that is, because no doubt there are a certain proportion who have no tact at all. The agent has to hustle to get the business, and, without the business, his company has no great regard for him. The fault lies, without a doubt, in over-competition, and in the false notion that new business has to be obtained, whatever may be the cost. The fact that this cost practically eats up the whole of the first premium, and sometimes something of the second, shows that something is radically wrong in the methods employed by some of the companies.

Absolutely new territory is so hard to obtain, that in most fields there are three agents where even one would find himself only barely occupied with profitable prospects. One consequence is that the agents are over-worked in going over the field again and again, and another is, that the clientèle, being persuaded, as it were, against their will, speedily drop their policies, after the payment of one or two premiums. And this, under the existing circumstances, is the reverse of profitable to the companies.

THE LIVE STOCK TRADE.

Almost demoralized conditions of trading prevailed at the Toronto Cattle Market this week, owing to the large number offering. At the Union Stock Yards there was not so much congestion, and prices continued about the same. In Montreal, prices seem to be about the same. For export animals at the Toronto market, the demand was only limited, and the supply considerably in excess. Prices declined perceptibly under the dull enquiry, and while one or two lots sold for \$5.50, few fetched over \$5 or \$5.25. Best grades of butchers' were few and far between, and prices were distinctly easier. Butchers' animals at the Junction were not in very great supply, and all sold pretty well. The market for stockers and feeders has been dull in sympathy with the absence of interest in other lines. Good milch cows are warranted. Receipts of calves have been on the light side, and there is a pretty good demand for the better qualities. Sheep and lambs at both yards have been fairly firm, under an improving demand. In live hogs an increasingly dull trade is reported, perhaps owing to hot weather. The following summary will give readers a good idea of the prices for average lines of stock: Export cattle, choice, \$5 to \$5.50; do., good to medium, \$4.75 to \$5; bulls, \$4 to \$4.50; cows, \$3 to \$3.75; butchers' picked, \$5 to \$5.15; good to choice, \$4.50 to \$5; fair to good, \$4 to \$4.50; do., common, \$3 to \$3.50; do., cows, \$2.50 to \$3.50; bulls, \$2.50 to \$3.50; feeders, short-keep, \$4.25 to \$5; do., medium, \$3.90 to \$4.25; do., bulls, \$3 to \$3.50; stockers, good, \$3.50 to \$4; do., rough to com., \$2.50 to \$3; bulls, \$1.75 to \$2.50; milch cows, each, \$30 to \$50; export ewes, per cwt., \$4 to \$4.25; do., bucks, per cwt., \$3 to \$3.50; spring lambs, \$4 to