to follow the adoption of a policy which seeks to monopolize trade, giving nothing in return.

THE MASSACHUSETTS BENEFIT LIFE ASSOCIATION.

This boastful assessment association, which was deemed strong enough to re-insure our great Canadian Mutual Aid, only a few years ago, is now no more. John Henry Kolker, its recently-elected president, announces to the 30,000 dismayed certificate-holders, under date of August 17th, that it has suspended business. The reason given is "the very limited response of the members to the calls levied under date of July 1st." And of same date comes a circular from "a committee on Re-insurance, appointed August 10th," recommending all policy-holders (as they call the holders of those now worthless assessment certificates) to apply to a certain old-line insurance company, of New York city, for reliable insurance, and to "make early arrangements to be examined by one of the company's physicians." And the committee significantly add, "it was found impossible to induce any reliable institution to assume the whole membership without medical re-examination."

There's the rub. Only those now in good health, and with no parents or uncles or aunts, or brothers or sisters gone with consumption, can be re-insured: and even these can only be accepted at the rates due to "their present age." There were 46,399 members on the first of January last, and these are said to have dwindled, in six months, to about 30,000 by reason of the heavy death calls, and it is fair to presume that about one-third of these will be found uninsurable lives, and that another third will think twice before they will place any further confidence in the men who have victimized them, and that only a few thousands will accept of re-insurance at such a heavy increase of rate as is proposed.

And now, what is to be done for the thousands of widows and orphans of those who have died since the 1st of January last, or who will die before the winding-up proceedings are concluded, or who will be rejected if they apply for re-insurance? To insure men at rates due to their present age, on their paying those rates out of their own pockets, is to do practically nothing. That operation will cost the society nothing. Every such member is at liberty to go where he pleases for his insurance, and no money is to be given back to him. And this for the very good reason that there are no funds but what are required, and many thousands of dollars more, to pay the piled-up death claims of months ago.

Fortunately for the claimants by death in Canada, there is a deposit of $100,000 at Ottawa that will, after a time, be applicable with interest, to such of them as have already been bereaved. Justice McMahon has issued an order, placing the Canadian branch of the society's business in a receiver's hands for prompt liquidation. But whether certificate holders whose deaths happen hereafter, or who are now uninsurable, will get any portion of the deposit, remains to be seen. In a life insurance company proper they would be protected to the extent of their percentage of the reserve. That is what a reserve is for. But we doubt if, in an assessment society, any consideration whatever can be paid to any claims but those which have become such while the certificates were in full force by payment of all assessments called. No assessments are usually made, or paid in, or held, by an assessment society, for the benefit of people where "death while in good standing" has not occurred.

Hundreds of assessment societies have been wound up during the past ten or fifteen years, without making much commotion, or even putting other people on their guard against such fair-weather craft, utterly unable to stand the first brush of a storm. But this society stood on a high level of superiority over even such as the well-known Mutual Reserve Fund of New York, and Dr. Oronhyatekha's I.O.F., and had nearly as many members, and a handsome mortuary fund, similar to theirs. On December 31st, 1896, it was credited with $1,838,886 of assets and 46,399 members. That is nearly $40 per member. The New York concern had not quite $50 per member on that date, and the Big Chief is supposed to have stored up in his leafy forestric pocket somewhere about $20 per member.

Here is the fallen society's record of membership and cost of insurance for the past twelve years. Notice how the society flourished and grew, up to a recent date. Those other large concerns, the Mutual Reserve, the I.O.F., the A.O.U.W., the Royal Arcanum, the Maccabees and others are now flourishing, in a similar butterfly atmosphere, with no proper reserve behind them for the evil day so surely coming upon them. We quote from our issue of June 25th last:

	Year.	No. of Members.	Cost per $1,000.	Year.	No. of Members.	Cost per $1 000.
(24)	1884	9,966	$12 80	1890	23,759	$18 40
Mass.	1885	10,570	16 20	1891	28,081	18 55
Benefit Life	1886	12,702	14 00	1892	34,343	19 78
Association,	1887	13,406	16 50	1893	35,064	18 30
Boston,	1888	16,133	16 42	1894	39,880	20 40
1879.	1889	21,666	14 90	1895	51,940	17 00
	....	....	....	1896	46,399	23 60

THE WHEAT CROPS.

The remarkable strength shown in the wheat market within the past few weeks gives promise of improved industrial conditions in Canada. Although the market is subject to fluctuations, and prices may be expected to decline as well as advance, in the changing conditions of a speculative market, there is reason to believe that the wheat harvests of 1897 will be marketed with greater profit to growers than for some years past. The advance in values is based on the existence of small visible supplies and the probability of short crops in Europe. The visible supply of grain in the United States and Canada for the week ending August 23, 1897, in comparison with stocks at similar periods the two previous years, is as follows:

VISIBLE SUPPLY.

August 23, 1897	16,729,000	bushels
August 24, 1896	45,189,000	"
August 26, 1895	35,088,000	"

The shortage in present available wheat supplies in the two great agricultural countries of North America, amounting to 28,450,000 bushels, as compared with 1896, and 18,359,000 bushels as against the supplies in 1895, although considerable, would not alone, in view of the approaching harvests, be sufficient to cause material permanent appreciation in prices. The wheat on passage to the United Kingdom and the Continent, August 24, is reported at 16,240,000 bushels, as against 17,280,000 bushels the same week, 1896, and 28,320,000 bushels the same week, 1895.

The total growing crops of Europe are estimated by competent and conservative authorities to yield 158,500,000 quarters, as compared with 189,725,000 bushels the preceding year. At a consumption of 206,000,000