

# The Chronicle

## Insurance & Finance.

R. WILSON-SMITH,

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### Halifax Shipping Prospects.

Halifax bank changes have been quite a feature in the bank record of recent years, no less than three names having disappeared from the list, one by change of title, two by being bed. Other changes seem to be imminent in this winter port which have in them the "promise and potency" of trade improvements. We recently recorded the enterprize of a Halifax firm in bringing a new class of cargo from the West Indies. Halifax, as most of our readers know, is a Canadian port which conducts and controls the trade with the West Indies. Halifax steamers in the ports of that region are as familiar as British ones in our harbour. The mails to West Indies from Canada are and for many years have been carried by a line of Halifax steamers that earn a subsidy from the Dominion Government. They run from port to port, island to island, delivering and shipping freight, mails, with a few passengers. The subsidy arrangement, we understand, will terminate next year when there is a prospect of changes occurring that will have a very important influence upon the trade of Canada with the West Indies. There have been complaints of the slowness of the steamers in making their West Indian trips. This, however, though blamed on the shipping firm who have the Mail contract, is no fault of theirs or of their vessels. The contract stipulates, that certain calls at certain ports shall be made and a certain time spent there to give facilities for getting freight aboard. If there is no freight, or only enough to occupy a few hours in loading it, the steamer is compelled to remain idle at one port several days when she might be pushing ahead. This arrangement had advantages, in past days; but, to-day, when competition is so keen and time so important an element in business, it is an obstruction to the service and ought to be done away under new contracts. The Halifax steamers to West Indies are well appointed and give an excellent service which is not sufficiently

appreciated by tourists, and those who seek a warmer climate in winter. Rumours are afloat that when the Mail contracts are thrown open there will be a lively bid for them and arrangements are likely to develop that will be of great benefit to Halifax.

### Victoria, B.C. Fire Protection Improvements.

Our correspondent at Victoria, B.C., writes that the city is about to have a full-paid fire department, which was decided upon at a meeting of the City Council a few days ago. Members of the local Board of Underwriters have long fought for this much needed improvement, which would have been an accomplished fact six years ago had those most interested worked in harmony. Better late than never, with improved water pressure this will go far to make Victoria one of the best insurance cities on the Pacific coast.

### A Crazy Law Against Insurance Company Agreements.

There has been an exodus of many insurance companies from the State of Arkansas owing to a law having been passed imposing heavy fines and forfeiture of license on any insurance company that is a party to agreements, combinations, confederations or understanding with other corporations in Arkansas, or elsewhere. Insurance officials have to take an oath that they are not guilty of this awful crime before being allowed to do business and to renew it yearly! According to this law, if the companies agree to certain rates in Montreal they are prohibited from writing risks in Arkansas. Such legislation is too absurd for criticism. So many companies have pulled up stakes and left the owners of property without insurance that the utmost anxiety exists as credit is shaken, and loans difficult to secure. The insurance com-