

committee of the board of directors, to which I desire to refer, and that is the extreme caution observed in dealing with applicants for insurance. Mr. Bertrand then proceeded to explain the methods of the company in connection with this important part of the work, showing that while every safeguard was thrown around the company, there was also an earnest effort to give to applicants every possible consideration. He referred to the fact that in the regular business of the company there had been only three deaths as an evidence of the great care exercised in this department.

The motion for the adoption of the report being put to the meeting was carried unanimously.

Upon motion of Mr. A. M. Manton, seconded by Mr. L. A. Hamilton, the meeting proceeded to elect a new board of directors, Messrs. R. J. Campbell and J. A. M. Aikins, Q. C., being appointed scrutineers.

Mr. G. R. Crowe in nominating Mr. D. B. Hanna as auditor for the present year, spoke in commendation of the work done in this department by Messrs. Wickson and Hoare, and their assistants during the past year. Mr. A. Wickson seconded the nomination of Mr. Hanna, and his appointment was confirmed by the meeting.

Mr. William Whyte, general superintendent of the Canadian Pacific Railway, in moving a vote of thanks to the president and directors, expressed his great satisfaction with the very excellent report presented by the directors, considering it gratifying evidence of the faithful work performed by them during the year. The motion, seconded by Mr. N. Bawlf was passed amid hearty applause.

Mr. Hugh J. Macdonald, Q. C. in acknowledging the vote, expressed his great pleasure at the hearty manner in which the motion had been received. He spoke of the amount of time given by the directors to the interests of the company, they being pretty much at the beck and call of the managing director, who did not hesitate to call on them for their time and attention whenever the interests of the company required it. While it was gratifying to the board to learn that their efforts were appreciated, it was only proper to state that the greater part of the work had fallen upon the managing director and the results reported to-day speak well for the energy he has shown, as well as his ability; not only in looking after the interests of the company, but the board of directors as well, in seeing that they "toed the mark," and that very sharply too.

Hon. D. H. McMillan, provincial treasurer, and Mr. William Logan, of Carberry, also responded on behalf of the directors.

Votes of thanks were also tendered to the provincial boards for their very efficient services; to the consulting actuary, Mr. W. T. Standen, of New York; and to the medical board, agents, officers and staff of the company.

On behalf of the medical board, Dr. R. J. Blanchard expressed his acknowledgements and said: "Mr. President.—There is very little noteworthy within the province of the medical department upon which we can offer a formal report. The only remarkable thing about the mortality for the year is its exceeding smallness.

We have had three deaths, one from typhoid fever, and two from consumption; roughly speaking, about one and a half deaths per thousand of those insured. In regard to the death from phthisis, in reviewing the facts before us at the time of acceptance of the risk and the information since acquired in connection with the proof of death, we find nothing which demonstrated the possibility of our having anticipated death from that cause in either case. The small death rate is no doubt partly due to the careful selection of risks, and in this regard it may happen

that undue credit will be given by some to the medical department."

The selection of a risk begins usually with the soliciting agent who has important opportunities, if he is honorable and wide awake, of protecting the company from undesirable applicants. Then follows the examining physician, who in small places particularly, has, apart from what he learns from the medical examination of applicants, a very valuable knowledge of the general character of those about him. From him the application comes to headquarters, and is here scrutinized from various points of view, so that those belonging to the medical department only bear a share of the responsibility and are only entitled to a share of the credit for the ultimate results. As compared with the experience of other companies during a correspondingly early period of their existence, the Great West Life has been fortunate. The only three Canadian companies whose official statements are available, show the following results for their early years:

Up to date of first statement, average mortality per 1,000 lives exposed 3.16, up to date of second statement, average mortality per 1,000 lives exposed, 4.08; up to date of third statement, average mortality per 1,000 lives exposed, 9.45; up to date of fourth statement, average mortality per 1,000 lives exposed, 6.10.

The experience of the Great West Life covering the same periods has been:

Up to date of first statement, average mortality per 1,000 lives exposed, 0; up to date of second statement, average mortality per 1,000 lives exposed, 1.09; up to date of third statement, average mortality per 1,000 lives exposed, 2.95; up to date of fourth statement, average mortality per 1,000 lives exposed, 1.54; so that in every year the mortality in the Great West Life has been very much lower, and taking the average of the whole four years the mortality in these companies for 1,000 lives exposed was 5.45, while in the Great West Life it was only 1.39.

The scrutineers reported the following gentlemen elected to serve on the board of directors for 1896: J. H. Ashdown, S. A. D. Bertrand, J. H. Brock, E. Crow Baker, Victoria, B. C.; G. R. Crow, G. F. Galt, A. Kelly, Brandon; Wm. Logan, Carberry; A. Macdonald, H. J. Macdonald, Q. C., and J. Herbert Mason, Toronto; T. B. Miller, Portage la Prairie; Hon. D. H. McMillan, James Redmond, R. T. Riley.

The meeting then adjourned.

At a meeting of the new board of directors held subsequently the following officers were elected: President, Alexander Macdonald, Esq.; Vice-Presidents, J. Herbert Mason, Esq., Hugh John Macdonald, Esq., Geo. F. Galt, Esq.

Live Stock Markets

At Liverpool on March 23, trade continued very bad, and with supplies being in excess of the demand, a weaker feeling prevailed. Prices declined 3c per lb on cattle, and 1c per lb on sheep, both at Liverpool and London. Best States cattle, 10c; Argentines, 9c; sheep, 12c. At London, best States cattle, 10c; Argentines, 8c, and sheep, 9c. A private cable received from Liverpool, quoted the range of the market for best States cattle at 9½ to 10c.

At the east end Abattoir market at Montreal on March 23, owing to the heavy snow storm, last Thursday and Friday, railway traffic has been interrupted considerably, some cattle purchased for this market had not arrived. This caused a scarcity of stock and dealers who were fortunate enough to have some stock on hand took advantage, and advanced prices ½ to ¾c per lb. The class of cattle generally on the market was of good quality, in some cases as high as 5c per lb was asked for really choice fat cattle, but sales of good

to choice were made at 4 to 4½c, and fair at 3 to 3½c per lb, live weight. A few good bulls, weighing from 1,500 to 1,800 lbs each, sold at 3c to 3½c per lb. Stall fed cows brought from \$15 to \$20 each. Spring lambs were more plentiful and prices were \$1 to \$2 each lower, at \$2 to \$5 as to size.

The Echo of Wolsley, Assi, says: "Mr. Gordon, brother of Mr. Gordon, of Gordon & Ironside, was in the district on the 18th. He visited a number of farmers who were feeding cattle, and in most cases advised feeding for at least three weeks longer. He is offering 3c per lb. for animals that will weigh over 1,200 pounds off cars at Winnipeg, and 3½c for extra choice cattle weighing over 1,300 pounds.

Mullins & Wilson, of Toronto, cattle buyers, arrived in Winnipeg last week. They intend to purchase here this season.

Mr. Almack, of Binscarth, was in Winnipeg last week with a load of cattle, which he sold to Gordon & Ironside.

At Chicago on March 26, common to prime heavy and medium weight hogs sold at \$9.65 to \$9.90, chiefly at \$3.80 for good packing droves and fancy assorted light sold at \$1 to \$4.10.

At Toronto on Tuesday (the semi-weekly market day, cattle sold a little better, for Easter market. The top for a few fancy was 3½c, but the general range was from 2½ to 3½ as to quality. Lamb; 4 to 4½c per lb., and sheep sold at 3 to 3½, but there was an extra demand for the latter, to fill space. Hogs weak and lower at 3½c off cars for best bacon; heavy fat, 3½c; sows, 3c; stags, 2 to 2½c.

Winnipeg Wheat Inspection.

The following shows the number of cars of wheat inspected at *Winnipeg for the weeks ended on the dates named, compared with the number of cars inspected for the corresponding weeks a year ago, as reported by Inspector Horn to the Board of Trade:—

Grade.	Feb. 22	Feb. 29	Mar. 7	Mar. 14	Mar. 21
Extra Manitoba					
hard.....	0	0	0	0	0
No. 1 hard.....	139	132	119	143	133
No. 2 hard.....	33	50	40	35	36
No. 3 hard.....	45	37	31	39	42
No. 1 North'n.....	13	12	19	26	27
No. 2 North'n.....	3	2	1	2	5
No. 3 North'n.....	3	0	1	0	2
No. 1 white fyte	6	2	2	2	3
No. 2 white fyte	0	0	0	0	0
No. 1 Spring....	1	2	14	5	3
No. 2 Spring....	1	0	1	0	2
No. 1 frosted....	23	22	32	24	31
No. 2 frosted....	21	12	14	15	13
No. 3 Frosted....	11	3	4	1	8
No. 1 Rejected....	20	31	17	16	23
No. 2 Rejected....	45	44	54	35	46
No Grade.....	3	2	4	1	9
Feed	10	0	4	1	5
Total	332	363	350	354	408
Same week last year.....	54	52	61	53	100

Oats—For week ended Mar. 21—No. 1 white, 9; No. 2 white, 18; No. 3 white, 0; No. 2 black, 0; No. 2 mixed 17; feed, 12; rejected, 2; total, 58.

Barley—For week ended Mar. 21—No. 2, 0; No. 3, 2; feed, 2; total, 4.

*Wheat inspected at Emerson going out via the Northern Pacific to Duluth, is included in Winnipeg returns. A considerable portion of the wheat moving is inspected at Fort William, and does not show in these figures.

Another Hudson Bay Road.

A bill to incorporate the Manitoba and Nelson Valley Railway was reported at Ottawa on Friday. The proposed railway will run from Portage la Prairie through the Dauphin district, across the Saskatchewan river and down the Nelson valley to a point on Nelson river, near its entrance into Hudson Bay. The road is being projected by British people, it is said.