

An accumulation of \$15,668,827 looks somewhat formidable, but in view of the undertakings, including assessments dispensed with after the age of 70, and one-tenth of the amount of insurance carried becoming then payable each year for the succeeding ten years, and the unpaid balance in case of death before age 80, it is believed that not less than five or six times the fifteen millions ought now to be on hand to render the institution safe. Just how much the funds on hand come short of producing solvency is a matter of supreme importance, to which the 160 representatives ought to bend their energies, and not adjourn until they discover where they are at. And then, having discovered the shortage, the next step would naturally be to provide some way of raising the needful funds during the coming five or ten years.

New Laws to Compel Solvency.

During the past year the Insurance Commissioners of the several states of the American Union held a conference in New York city for the purpose of agreeing upon uniform legislation affecting the fraternal assessment societies. They invited all the leading societies to meet with them and study the question of what ought to be done. It was soon discovered that the two bodies were very wide apart in their ideas as to what would be the right way to proceed. The society conference held that it would not answer to fix any definite scale of monthly assessments for all societies to collect, though it might be wise to fix a certain sum to be accumulated within the next eight or ten years, according to size of society, and then leave each of them free to devise some means of raising it. However, all agreed that their societies were not now in a solvent condition, and that something ought to be done very soon to bring about a more safe condition. Accordingly, bills have been introduced in several of the state legislatures, but whether any of them will ever emerge in the shape of statutes remains to be seen.

What the May Meeting Will Do.

The I.O.F., for some reason, was not represented at that conference last summer in New York. Perhaps this was because it operates under a Canadian charter. But as its membership is so large throughout the neighboring Union, it ought not to be backward in making provision for solvency, so that no charge of criminal negligence could be made against the members of a Canadian institution. The Canadian Government has made provision, in the portion of the recently enacted bill which relates to assessment societies, by which the I.O.F., or any other fraternal society, could begin at any time to operate two separate accumulating funds. That is, to let the present assets continue for the benefit of the present members and start a new fund that would give every new member an assurance of belonging to a solvent institution. Instead of doing this, however, the indications are that the old confessedly inadequate rates are to continue for another three years, but that a radical departure will be made on a new economical line. The proposal is to enact an ordinance abolishing the annual sessions of the High Courts, and requiring them to assemble only triennially, and devote the heavy expense of the two annual gatherings to the promotion of the Order's benevolent work. This would yield a substantial support to the Foresters' Orphans' Home at Oakville and to the new consumption sanitarium in the Adirondacks at Rainbow Lake, N.Y. Those would be useful charities, no doubt, but not for a moment should action in that direction be allowed to obscure or delay the supreme importance of providing the necessary means for the safety of the main institution.

After receiving seven threatening letters the store of Mr. J. Capello, 522 Burrard Street, Vancouver, B.C., was destroyed. The letters received by Mr. Capello have been placed in the hands of the police, and an investigation will be conducted.

WESTERN CANADA.

Gratifying Expansion of Business—Crop Prospects Are Excellent—Increased Demand for Farm Loans.

Monetary Times Office,
Winnipeg, April 17th.

With the exception of the somewhat inclement weather which prevailed last week, nothing has occurred to stop the advancing tide of prosperity in the West. General trade conditions are satisfactory. The present year has made a splendid start in establishing new records, and the rapid advance of spring has given the necessary impetus to all lines of business. The volume of wholesale trade is reported as unprecedented in the history of Western Canada, and a further expansion is looked for as the season progresses. An index to this may be found in the returns furnished by the collectors of customs at Winnipeg and other points in the West, all of which show a larger volume of foreign imports, and this means increased domestic trade.

The recent rain and snowstorms have retarded work in the fields to some extent, and seeding generally will be delayed until well on in this week. In many places, particularly in Southern Manitoba, the prospects were not by any means bright, owing to the absence of moisture, but the heavy precipitation of the past week will make the seed-bed excellent by the time operations can be resumed, so that the whole West can now start the season under normal conditions. According to advices from Alberta the prospects for the winter wheat crop were never better. To sum up the present Western situation, it is safe to say that seldom have conditions been more favorable or held out better hopes for the future of the crop of 1911.

Loan Requirements Are Heavy.

As was anticipated, the demand for loans on mortgages are more numerous than at any previous period in the records of the West. The increase in the number of maturing homesteads has naturally led to the requirements being on a larger scale, and, as probably ninety per cent. of homesteaders find it necessary to secure a loan, it will be seen that greater provision is essential this year to meet the increased demands. While the supply of money from abroad for farm loans is larger than usual, there are greater claims upon it, and the early summer demands this year will be exceptionally heavy. In addition to the circulation of this money, there will, of course, be in addition the large sums brought in by settlers. With bank money tight and mortgage loans so much in request, it is probable that such a tightness will prevail as to maintain the prevalent rates.

The Dominion Government has decided to have an inspection made to determine what portions of Canada's vast forest reserves should be set aside as new government reserves, as has been done with the eastern slope of the Rocky Mountains. Parties will be sent out by the Forestry Department this summer to the Peace River country, B.C., and parts of Manitoba and Saskatchewan. An important announcement in this connection is that it has also been decided to make an inspection of the timber along the line of the projected Hudson Bay Railroad. A party will leave about the end of this month and work along the line of road for ten miles on either side. There is much valuable timber in this territory, and its preservation, could fires be prevented, would be important for the future of the railway.

Industries in Southern Saskatchewan.

A company of Eastern capitalists has decided to erect a plant at Estevan for the manufacture of sewer pipe, and the promoters are figuring on having the main building completed by November. As the result of boring operations the company has succeeded in finding suitable clay, and not only so, but the boring tests revealed three seams of coal, so that the new plant will have abundance of coal as well as clay. The estimated cost of the plant will be in the neighborhood of \$150,000, and it is expected that about two hundred men will find employment in connection with the new works.

It is also announced that the Canadian Northern Railway has become the owners of large coal mines at Roche Perce and Bienfait. The company has had for some time a branch under construction from its main line, south from Maryfield, to terminate at Bienfait, and this will bring the coal fields of Southern Saskatchewan into touch with an extensive tract of new territory.

A tramp, who wandered into an unused bunk-house at Kenora, Ont., recently, proceeded to light a fire with a can of gasoline, the result being that the fumes ignited and an explosion took place, burning the house to the ground. The tramp made good his escape and had reached Deception, before being captured. A charge of vagrancy will be preferred against him.