

much increased, this item has been reduced to \$845,000.

Ten years ago 19 p.c. of the money borrowed on debentures, was payable in Canada and 81 p.c. in Great Britain and elsewhere. At the end of 1905, the Canadian debentures amounted to 33 p.c. while those payable in Great Britain and elsewhere have been reduced to 67 p.c., showing the growing home supply of money seeking investment on this class of security.

LIFE INSURANCE TWISTING.

In life insurance the "twister" is an agent who tries to get a man to give up the policy he already has, and take one the agent has to sell. He stands in bad odour amongst honest life insurance men. He is working for a purpose—that is, his commission—at the loss to another man of his property, that is his policy, for a policy is a piece of property.

Of course, the twister gives his reasons; his company is better, the other company is "rotten;" his rates are lower; his dividends are larger; the net cost of his insurance smaller, and he will show figures and comparisons to prove everything he says, but if the agent of the company whose policy is attacked were present (and the twister usually wishes he was), he could show some surprising reasons for these conditions, provided they really exist. He could show, for instance, that if a thing costs less, it is in some way a different kind of thing.

It is a one-sided argument, for the prospect is usually unfamiliar with insurance matters and can not see that any thing is wrong with the argument, but there is something wrong, because the agent of any company on earth could take the prospect and show him that his company is the best and his dividends larger, and make comparisons that would make the twister's argument look small and meagre.

"Twisting" is bad business. It is a mild form of robbery; it is a sort of financial hold-up. It takes the prospect at a disadvantage. It starts him in a bad way, which, if followed, at the advice of every twister that appears, finally leaves the policy-holder where he started. The policy-holder should hear what the twister has to say (if he has time to waste), and should then go to the representative of the company he is already insured with, and hear what he has to say on the matters in question. Usually the policy-holder will hear something to his advantage.

Beware of the twister, and remember that he has his commission in sight, rather than the welfare of the policy-holder.

Therefore, when approached by an agent who

seeks to induce you to drop your present policy, and take one of his, keep these things in mind:

First—His interest, not yours, is uppermost in the twister's mind.

Second—His argument is interested and one-sided.

Third—It is a risky business to throw away one piece of property on the bare chance of getting another, at best only slightly better.

Fourth—It is, in the nature of the case, impossible to get full value for a lapsed policy.

Fifth—You lose the time your old policy has run, as well as the money you have paid for it.

Sixth—The twister is in bad repute among honest, well-informed men, both in the insurance business and out of it.

C.P.R. TO CARRY MAILS 12,000 MILES IN MONTH.

An important arrangement for the rapid delivery of British, China and Japan mails has just been made by the imperial postal authorities with the Canadian Pacific Railway Company, whereby the mails will be handled by this one company, for a distance of over 12,000 miles.

A special fast mail train, consisting of the necessary mail and baggage car accommodation, and from two to four sleeping cars and a dining-car for through passengers will be run across Canada from Quebec to Vancouver in 93 hours. This train will make only a few stops at the chief stations *en route*. Similar arrangements will be made for mails and through passengers. The first west-bound service will be as follows.

Leave Liverpool R.M. SS. "Empress of Ireland" on August 24; leave Quebec on arrival of steamship August 31; arrive in Vancouver September 4; leave Vancouver R.M. SS. "Empress of China" September 4; arrive Hongkong September 21.

Thus in less than one month the mails will be delivered from Great Britain to China, and *vice versa*.

DECLINE OUTSIDE AID.

President Riesco has sent a telegram to the Rothschilds declining their offer of aid, saying that Chili can raise enough unassisted. Congress is awaiting further information as to the extent of the disaster before acting in the proposition for raising a loan. Commercial interests are opposed to a scheme for the suspension of payments, claiming that the proposed issue of 80,000,000 pesos will save the situation.

Many rich families in Valparaiso have been completely ruined. One millionaire, Mr. Edwards, lost 40,000,000 pesos alone. Small islands have appeared in Valparaiso Bay, and incoming ships confirm the reports of depressions on the coast.