

Tor na' do, n. [Sp. *tornado*, return.] From "Rough Notes." 1. A severe wind-storm having a whirling motion and funnel shape, and covering a comparatively narrow path. 2. A "twister." [Colloq. Kans.] 3. A tornado usually wears the wide end of the funnel up, while it lashes the small end of its tail-like extremity about on the earth in playful disregard for consequences. It brushes fences, buildings, trees and leading citizens from one county into the next with the same eclat that a cow sweeps the flies from her back into the milkpail with her tail, and then twines the moist appendage lovingly about the sun-burned neck of the milker (!!!). 4. They are most common (tornadoes) from April to July, and are used to furnish items of interest for the newspapers during vacation months. 5. Insurance companies are endeavouring, in their modest way, to relieve the public of the embarrassment which generally results from the visit of a tornado by buying up the general chaos at so much per thousand, payable in advance. Any one contemplating entertaining a robust tornado during the summer, will do well to call upon the nearest insurance agent. If your agent is out, address his home office for a sample policy.

Correspondence.

We do not hold ourselves responsible for views expressed by correspondents.

OUTSIDE SOLICITORS OF FIRE INSURANCE.

Editor of THE CHRONICLE:—

Having read the different articles on this subject that have appeared in your valuable paper for the past month, I can say that I heartily approve of the position the different agents have taken on this matter. It is a disgrace to the Fire Insurance agents of this country that the managers of the different companies would not take the matter in hand themselves and remedy at least some of the evils the agents have to contend with.

My object in writing this letter is to give some facts of the fire insurance business of this city, viz., there are in this city of a population of about 9,000, 25 agents, out of this number two have lately gone out of business, of the remaining 23 agents there are only 8 that make fire insurance a business, all the rest of the agents are engaged in the following occupations, viz., lawyers, 3; tax collectors, 2; piano agents, 2; distiller, 1; preacher, 1; coal dealer, 1; gas manager, 1; cheese merchant, 1; Loan Co. manager, 1; Life Insurance agents, 3. You can see that we have a good assortment of agents, besides there is a number of companies not represented here.

Another great evil which none of the correspondents have alluded to as yet is, the appointing of two or more agents for the same company in the same city. We have here two companies with 3 agents, and ten companies with two agents each. This should be done away with and only one agent for each company in each city, then there would be fewer and better agents, and the companies would have a better class of business.

I have often thought that I would rather pay a tax to the Fire Companies to do business if they would remedy these evils to help the agents out, and it might be well for the managers of the Fire Companies to consider some such arrangement in the near future. We have heard considerable from the agents as to their views in the past month, I would suggest that some of the managers of the Fire Companies let us know what they think about it.

INSURANCE AGENT.

Belleville, Sept. 2, 1903.

NEW YORK STOCK LETTER.

New York, Sept. 2, 1903.

Probably the most important announcement of the week has been that of Secretary Shaw, of the Treasury, that he had made provision in case of necessity to deposit with the Banks, some \$40,000,000. During the money stringency of last year, the Secretary made deposits with many of the Banks, but the amounts available for this purpose came in in dribblets and were barely sufficient to accomplish the purpose. Now, however, with the large amount which he has accumulated it is quite possible, in view of the general preparations which have been made to tide over the time of tight money that the mere announcement that he is ready, at a moment's notice to use this sum for the relief of the money market will be sufficient to allay the apprehensions regarding this period, and that little, if any of the amount will actually have to be used. There is undoubtedly another reason why the Secretary has been led to make the above announcement at this time, and that from the present appearances it is very doubtful that even if an extra session of Congress was called, any effective legislation regarding financial matters could be had, and it is therefore to provide for any contingencies that may arise that the above named large amount of funds has been accumulated.

Interest still centres in the "Cotton Deal," and what the outcome of it will be is as much of a mystery as ever.

Reports from various quarters vary as to the condition of the incoming crop and as to its size; but there are several facts which stand out clearly, one of these is that stocks of this staple are now down to a very low point, and if the present bull clique are able to take up what is delivered to them, and the new crop, to say the least, is no larger than the last, that they will be in an excellent position to maintain the present price, and even to put it high, even allowing for a contraction in manufacturing demands, and the high price of this staple, like the strikes in some trades, may be a blessing in disguise for having curtailed production. Mills and middle men will not be overstocked with goods when the general demand slackens, as it is pretty sure to be before long, for, that general business will experience contraction as has been the case in the financial world, is apparent to all students of economics. A large body once under good headway will go a considerable distance of its own inertia after the propelling power is removed before it will show sign of lessening motion, and this is about the position of the commercial world to-day. The hope is that the readjustment which must come can be accomplished quietly, and so the shutting down of mills and the restrictions in other trades by reason of strikes may in the long run prove to be very favourable factors.

Weather prophecies and crop reports are being eagerly scanned in the hope that some intimation may be gained as to what the corn crop will be. There is no doubt but that in some sections a little more hot sun would be of considerable benefit, and this, judging by the records of the past we are quite likely to get during this month. Railroad officials do not appear to be disturbed as to shortage of crops. What seems to worry them most is how to provide for the business already in sight, and to prevent the congestion of freight which seems likely to occur at central points, and many of the roads are adding to their already large equipment.

So far as the railroads are concerned, the reports coming in are of the most gratifying character. The Erie report given out during the week shows that the gross earnings were \$45,830,413, an increase of \$4,936,379 over the previous year; the expenses were \$29,925,758, an increase of \$1,749,158, other income made the total net income