

## ASSESSMENT LIFE INSURANCE.

The New York official insurance reports show that while in 1887 there were 171 assessment life associations reporting to the Insurance Department, there were only 121 in 1891. In 1882, ten years ago, 131 associations paid death claims amounting to \$7,430,857, in a membership of 415,200, or at the rate of \$10.70 assessed to each policy in force. In 1891, 121 associations reported 503,397 policies in force, and paid during the year \$13,060,700.45 for death claims, making the average rate of assessment twenty-six dollars to each policy. The number of policies written five years ago was about the same as now, viz., 227,922 in 1886 and 220,191 in 1891. The policies in force have, however, fallen off from 846,737 in 1886 to 503,397 in 1891. The business being smaller, expenses ought to have been correspondingly lower. On the contrary, assessment society expenses have been increased from \$2,723,511.65, being three dollars and twenty seven cents per policy in 1886, to \$5,452,405.23, or ten dollars and ninety cents per policy in 1891. The following figures may be taken as a correct summary of the situation as concerns assessment associations:

Membership loss since 1889.....\$ 621,619  
Income loss since 1889.....10,921,531  
Loss of new policies written in year.. 106,727  
Increase of annual expenses in 5 years. 2,723,873

It is only fair to state that the figures of 1889 were exceptionally heavy. Then there were in existence 168 societies having a total income of \$31,127,608, paying death claims \$24,015,420, with expenses paid of \$5,001,320, representing 1,155,016 policies in force, 335,918 of them written during the year. In 1890 there were only 120 such societies, their total income being \$18,225,025, with death claims paid, \$12,311,733; expenses paid, \$4,665,371; policies written in the year, 213,107; the total number of policies that year being 579,419. These facts tell their own unvarnished story. The statements refer especially to the State of New York. They may or may not apply in similar ratio to other communities; the fact, nevertheless, is that under the assessment system for reasons that will be self-evident it becomes necessary for enterprises to continually work fresh fields in order to make up for the losses and consequent augmented cost, that, it is said, must inevitably arise after a particular section has been worked for a number of years.

## EDITORIAL NOTES.

At least 70 per cent. of all the tea sold in England is Ceylon tea, while only a few years back Oolong and Japan were the leading brands. For the past seven years the tea crop in China and Japan have been of an inferior quality. This caused the English merchants to look about for a choice grade of tea elsewhere. The Ceylonese planted a few tea bushes, which, owing to the peculiarities of the soil, combined with a climate just suited to the growth of the plant, has produced a tea which for richness of flavor and delicate aroma is far ahead of anything ever produced in China. The planting has increased from year to year, until India now

## B. C. CUSTOMS RETURNS.

The following is a summary of the customs returns for the four ports of the Province of British Columbia for the month of August, 1892:

## IMPORTS.

	VICTORIA	VANCOUVER	WESTM'N	NANAIMO	TOTAL
Dutiable Goods.....	\$198,883 00	\$ 81,220 09	\$ 18,512 00	\$ 12,328 00	\$310,943 00
Free Goods.....	23,673 00	17,715 00	5,394 00	816 00	47,598 00
Total Imports.....	\$222,556 00	\$101,935 00	\$ 23,906 00	\$ 13,144 00	\$361,541 00

## REVENUE.

Duty Collected.....	\$ 68,700 47	\$ 21,311 18	\$ 9,067 57	\$ 3,556 59	\$102,635 81
Other Revenue.....	3,417 12	4,174 81	330 36	81 50	8,003 79
Total Collections.....	\$ 72,117 59	\$ 25,485 99	\$ 9,397 93	\$ 3,638 09	\$110,629 51

## EXPORTS.

The Mine.....	\$ 28,301 00		\$ 1,479 00	\$144,272 00	\$174,052 00
The Fisheries.....	17,582 00	\$ 18,690 09	3,500 00		39,772 00
The Forest.....	103 00	30,542 00	630 00	6,868 00	38,182 00
Animals and their produce.....	51,610 00	231 00	664 00		52,505 00
Agricultural.....	5,161 00			1 00	5,162 00
Manufactures.....	6,971 00	1,039 00	1,562 00	45 00	9,617 00
Miscellaneous.....	434 00	36,576 00			37,010 00
Total Exports.....	\$110,192 00	\$ 87,078 00	\$ 7,874 00	\$151,186 00	\$356,330 00

raises a large part of the tea product of the world.

MR. FINDLEY SMITH, of Hong Kong, has been visiting Winnipeg recently, and has been endeavoring to interest the merchants of that city in the question of reciprocal trade with China and Japan. American flour has the market at present and there seems to be no good reason why Canadians should not have the trade. As Mr. Smith remarked, the feeling is not altogether favorable to the United States, and as the years go by this ill-feeling does not improve. Butter and cheese are in great demand by the residents of China and Japan, for the reason that there are no pasture lands in these countries on which cows can graze. Mr. Smith will endeavor to interest others in Eastern Canada in his scheme of reciprocity with the Orient.

THE *Trade Review* of Montreal remarks: Canada is at present much exercised over the quantity of American silver circulating in her markets, and the banks have started a movement to strike it out. The amount now in circulation, between \$1,000,000 and \$5,000,000, is larger than at any time since 1870, when \$8,000,000 of American silver was driven out of the country by the impost of a heavy duty. Since then a duty of 20 per cent., has been laid on it, but this act has become a dead letter on account of the inability to enforce it. President Weir, of the Ville Marie Bank, said in an interview: "The worst feature is the silver certificates. At present it does not affect us particularly, but the trouble will come when the United States fails to carry out its engagements in gold. It cannot long continue to carry out a dual standard."

THE *Insurance and Finance Chronicle* of Montreal remarks that a wide range of business interests now turns as confidently to the form of protection afforded by insurance as to either fire, life or accident underwriting. Land title, guarantee

of employee's fidelity, liability of employers, plate glass, salary guarantee, burglary, live stock, and even corporation bond guarantee, are one and all now covered by some form of insurance, while the principle is also applied to many specialties of lesser note. Thus moving mainly on two lines—one simply seeking protection for dependents in case of death, and the other indemnity in case of property loss of many kinds—the insurance idea has become a part of our modern social and commercial fabric. Its still wider range and better application may, we think, be confidently looked for in the future.

It is commercial independence, not commercial dependence, which, according to the *Monetary Times*, would make all nations in some respects one. "One effect of the canal disputes with the United States," it says, "is that the Canadian Government will make a supreme effort to complete its own St. Mary's Canal by July 1 next. For this purpose an extra force will be put on the work, which will not be suspended even during the winter. This is well; but it is useless for either country to expect to render itself entirely independent of the other. The physical means of commercial independence have all along been seen by Canada to be desirable. This was first evinced in the construction of the Rideau Canal. It was re-asserted when we built the Intercolonial Railway, and again when we undertook that—for a population of 5,000,000—colossal work, the Canadian Pacific. These physical aids to commercial independence are praiseworthy, but they can not confer absolute commercial independence."

## FOREIGN COAL SHIPMENTS.

The following are the shipments for the two weeks ending September 10:—

Date.	Vessel and Destination.	Tons.
6.	Holyoke, str., Port Townsend	83
6.	Oregon, bark, San Pedro	2,349
Total.....		2,432