

of cases where wool has been imported into this country from Great Britain. There can be no doubt that prices here have been held up at more than a par compared with the world's markets, and this even without disputing the fact that values are at a high point everywhere. A dispatch from London on Tuesday, referring to the auction sales, stated that coarse cross-bred wools sold readily at unchanged prices, and that the market continued strong. Boston and other American advices tell of increasing firmness there. But there is no demand just now for Canadian wool for export, and, as intimated above, the chance for such is largely discounted while holders retain their present views. The domestic mills, at any rate those that make blankets, are actively employed, while the prices of tweeds and some other clothing materials are quite strong, with an advancing tendency. Reports from travelling salesmen in some of the country districts speak not very buoyantly in a few cases of stocks of woolen goods held over in part from last winter, the unusually bad roads at that season having hindered consumption and interfered with the turnover. Prospects are, on the whole, however, fairly good for the next few months.

---

### COMMERCIAL TRAVELLERS' ASSOCIATION.

This Association, now numbering some 6,400 members, was founded in 1871 mainly for the purpose of furnishing the members special transportation privileges in Canada. During all these years it has been the means of saving hundreds of thousands of dollars to merchants, securing protection to the railway companies, and being of material benefit to commercial travellers. After the Association had been in operation for a few years it was found that the management had been so excellent and careful that the funds of the Association were accumulating. The question as to how these funds should be applied became a live one with the directors. Finally, it was determined to provide with them and with the available balance of future subscription fees benefits to become payable upon the death of the members. This decision was a wise one, for it relieved the merchant from obligation to provide for the family of deceased travellers, and at the same time secured to the traveller's family at his decease a fund independent of his employer. The annual subscription fee of \$10 has been invariably paid by the merchant; while the merchant pays the fee, the benefit to him is in the reduced transportation charges for his travelling salesmen, and the doing away with the necessity of giving a bonus, etc., to the family on the death of the employee.

At the last annual meeting of the Association it was pointed out that the balance of the subscription fee for mortuary benefit purposes was \$8 per member. In the past, great iniquities and injustices had been done to existing members by paying a full mortuary benefit of \$1,200, and later \$1,000, to the families of those who had died. It is self-evident that a uniform fee of \$8 per annum per member cannot possibly secure any such benefit to a group of men ranging in age from 18 to over 70. At that meeting the Board

of directors brought in a by-law having for its object the placing of the Association's mortuary benefit upon a sound and permanent basis, but it is regrettable to record that it failed to carry by a very narrow margin. Remarkable to say, the Association throughout the whole of its past history never had a valuation of its liabilities made until the close of last year. When it is recalled that at the close of 1903 its outstanding obligations amounted to \$5,773,000, and that its accumulated funds to but \$406,000, it will be seen that it is quite time the directors should take steps to put their affairs in shape. An assessment scheme has been proposed by some to meet the deficiency disclosed by the valuation just mentioned. We have no hesitation whatever in saying that such a plan is impracticable, and that it will ultimately end in disaster, and we trust will not be countenanced by the Board. There are numerous instances of this kind of thing in Canada, the most notable and most recent being the assessment scheme of the Mutual Reserve.

During the past months readers of the daily papers have noticed the many agitations of fraternal and assessment societies to increase their rates and multiply their assessments, simply because the foundational structure of the scheme upon which these assessment societies have been working is unsound and faulty. There is, perhaps, no body with whom the assessment system would prove so unsatisfactory as that of commercial travellers. They are constantly moving about, and notices of assessments would only reach them irregularly. Of course, if assessments were not paid promptly the members' mortuary benefits would have to be cancelled. Would failure to pay assessments also cancel the members' connection with the Association, including transportation privileges? What would our merchants who are paying the subscription fee say as to this?

We are strongly of the opinion that the members of the Commercial Travellers' Association will be advancing their best interests by adopting some such scheme as was proposed by President Ellis at their last annual meeting, and which, after careful deliberation and much thought, was adopted by the board of directors and embodied in the by-laws referred to.

The Commercial Travellers' Association represents an intelligent body of men—men who associate and trade with those who do business on sound, safe and conservative lines, and we would therefore expect that in a matter which is of such vital importance to them and their families they will see to it that the affairs of their Association are placed upon such an absolutely safe and sure basis that there will be no question about their mortuary benefit scheme standing the test of all time and being thoroughly sufficient and adequate to pay the last claim that may be made upon it. This can, and should, be done.

---

### MUNICIPAL FIRE INSURANCE.

Under the pressure of parsimony, or fear, or perhaps of resentment at the raising of insurance rates, there is apparent in various communities in Canada of late a disposition to favor municipal insurance. Which is to say, that any village, town, or city, even