



## THE DIFFERENCE.

The difference between the regular life insurance companies and the assessment companies is best expressed in the words "one insures" the other "promises to insure." The one collects from the policy holders from the beginning of the term insurance sufficient to cover the death rate expected at the then age of insured, together with sufficient to carry the increased expectancy consequent upon increasing age. This being provided for makes practically secure the company, and, consequently, the insured. The other by simply collecting sufficient from policy holders from time to time to pay actual present death losses as they occur, makes little or no provision for increasing age, and the mortality rate which such an increasing age brings. Such a system, if the new membership, new blood, increases rapidly, may well from this fact run well for a time and appear to give cheap insurance, but the time will certainly come when the delusion will end and the deluded policy holder find himself in the perplexing position of facing one of two things, paying increased rates or dropping his policy when his age has increased so as to exclude him from other similar institutions, or from procuring insurance in the regular life companies except at rates now beyond his reach, from the fact of his age rendering him less able to earn, or it may be that sickness has come upon him, and from impaired health he is unable to secure it at any price, and so "insurance at cost" has been very dear insurance to him. Men and institutions will grow old, and unless provision is made in youth for age, disaster and trouble will follow.—Economist.

## INSURANCE NOTES.

Geo. W. Vanderbilt, of New York, has taken out a policy for \$1,000,000 on the twenty payment life plan.

There has been trouble for some time in the Canadian Order of Home Circles. Interesting developments may be expected. Inspector Hunter of the Ontario Insurance Department, who closed the fraudulent United States Assessment Endowment Societies from Canada, has given the society notice to wind up its Endowment department and increase its rates in the Life department or he will cancel its registration.—Economist.

The Insurance Counselor, published in the interests of the Mutual Reserve Fund Life Association and kindred associations, by Rev. J. Thompson Patterson, jubilates to a considerable extent over the break made by the New York Life in issuing what it is pleased to call its "Special Fraternal Policies." The fraternal and assessments would have been lax indeed, if they had not taken advantage of the opportunity so freely offered them to make capital against the regular companies. That a company so great as the New York Life should appear to countenance anything which by name or otherwise could appear to savor of a fake business, is somewhat of a surprise. We admit that it was a great

surprise to us to see a regular life insurance company of the magnitude and importance of the New York Life opening the way for the kind of comment that is sure to be made when a regular company adopts anything savoring of cheap John fraternalism.—Money and Risks.

## Grain and Milling News.

It is rumored that South Edmonton is to have a second flour mill shortly. The Montreal Gazette of December 10 says: The feature of the flour market to-day was the firmer feeling in Ontario straight rollers and prices advanced 5c per barrel. There was an improved demand, and sales were made at \$4.40 to \$4.45 in barrels, and at \$2.15 to \$2.20 in bags.

The crop estimate made by the Edmonton board of trade for the crop of 1897 in the Edmonton district gives the following figures: as showing the approximate grain yield: Wheat, 828, bushels; oats, 1,386,000 bushels, and barley 249,000 bushels. The territory included lies north of Wetaskiwin.

A silly paragraph has appeared in several Manitoba papers, to the effect that a substitute for oatmeal had been found in cracked wheat, which is taking the place of oatmeal in consequence of the high price of the latter article. There is nothing new in the "discovery" that cracked wheat is being used for porridge, as it has been used for this purpose for many years, and possibly the consumption of this article is increasing, but not to such an extent as to displace oatmeal. The latter article is higher than a year ago, but so is also the prepared wheat.

## The Lumber Trade.

James G. Mutch is opening in the lumber business at Lumsden, Assa.

Minneapolis Lumberman. Congress is now in session, and the lumbermen throughout the country who believe in a two dollar tariff on lumber will do well to keep their eyes open, and watch the movements of our national law-makers. Our Canadian friends are in earnest in their endeavors to obtain a reduction in the lumber tariff, and will leave no stone unturned to accomplish their purpose.

Since the shutting down of the shingle mills on the west coast, says the Minneapolis Lumberman, there has been a slight stiffening of the prices for red cedar shingles. A couple or three weeks ago there were quite a little shingling of \$2 for stars. In fact the shade was a pretty well defined shadow in many cases, but now they have stiffened up a little and there are few offerings for less than that figure. There is another large fir bill that has been about landed, but there is little more in sight for this year.

## Dairy Trade Items.

Nine thousand pounds of butter were shipped recently to Winnipeg by the Fairplay Creamery Co., of Pilot Mound, being the balance of the season's make.

The Northwest Territories Dairy Association had a very successful meeting at Regina, on Dec. 7. No papers were read, but a general discussion was engaged in as to the experience gained in dairying in the Territories, etc. Much practical information

was disseminated as a result of the convention.

The total quantity of butter made at the government creameries in the Territories this season was 474,873 pounds, the total product last year being 132,021 pounds. Prof. Robertson states that the arrangement is to pack the Territorial product for the Klondike and Japan trade and that the West India trade will be supplied from the government station at Nain, N. S.

The Manitoba dairy school will open for students on January 3. Applications from 48 persons who desire to take the professional course, and 18 for the farm and dairy, have already been received. The building on Thistle street, Winnipeg, formerly occupied by the Parsons' Produce company, has been fitted up for the school.

Manitoba Dairy Commissioner Macdonald estimates that the twenty-seven creameries in the province made butter this season to the value of about \$180,000. He also estimates the value of the dairy butter production at \$260,000.

## Live Stock Markets.

London, December 13.—The trade in Canadian cattle was slow owing to the inferior quality of the stock offered. Prices declined 3-4c per lb. since this day week, choice selling at 10c United States cattle, however, were firmer and prices fully 1-4c higher at 12c. Argentine cattle sold at 10 1-4c. The market for Canadian sheep was also weaker and prices 1-2c lower at 11c for choice while Argentine sold at 10 1-2c.

Liverpool, Dec. 13.—A private cable stated that Canadian cattle were not wanted and quoted choice at 10c, while States stock was in demand at 11 1-4c. Canadian sheep sold at 11c.

The Montreal Gazette says: There is a small demand for ocean freight via St. John, N. B., and Portland for sheep for which rates are ruling at 40s to most ports and the bulk of the cattle going forward are American stock shipped by United States exporters.

At the East End Abattoir market, Montreal, on Dec. 13, there was a better feeling for good to choice stock and prices advanced fully 1-4c to 3-8c per lb., due chiefly to the fact that this class of cattle are becoming scarce. Choice beefs sold at 4 1-4c to 4 5-8c, good at 3 1-2c to 4c, fair at 3c to 3 1-2c, common at 2 1-2 to 3c, and inferior at 2c to 2 1-4c per lb. live weight. There was some demand for sheep from shippers and all the good to choice stock met with a sale at 8 1-4c, while common sold at 3c per lb.

## Grocery Trade Notes.

The rumor is revived that the British government contemplates imposing a duty on sugar to offset the bounties given on sugar by European countries. An agitation to induce the British government to impose such a duty has been going on for many years, and it is doubtful if anything is yet decided upon all reports to the contrary notwithstanding. It is expected that a European conference may be held ere long to discuss the possibility of abolishing the bounty system on sugars.

The United States secretary of the treasury has decided that calf skins under the new tariff act should not be classified as hides but as skin. Under this ruling calf skins will be admitted free of duty.