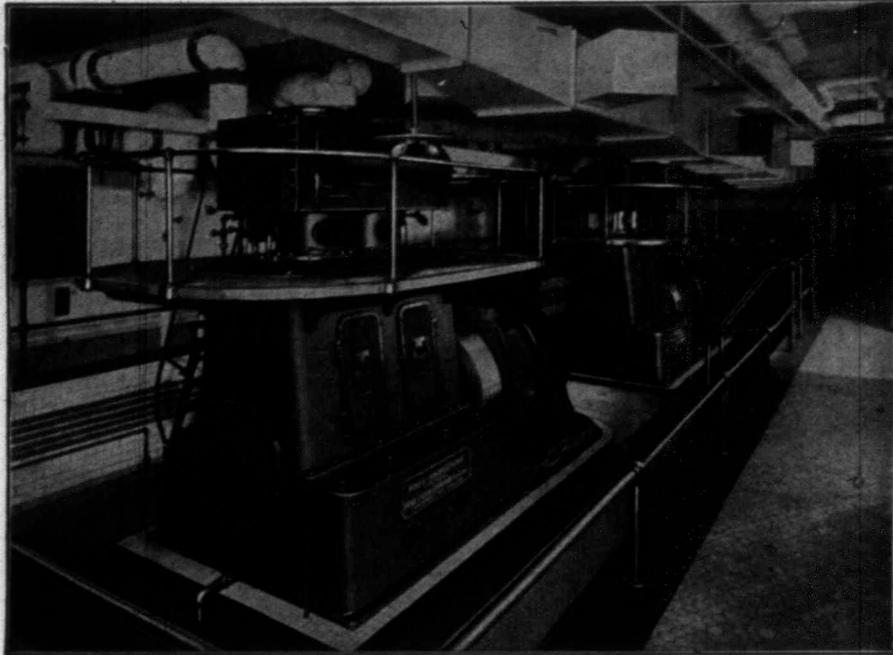


High Speed Vertical Engines

OF THE ENGLISH ENCLOSED TYPE, WITH PRES-
SURE OILING SYSTEM INSTALLED BY US AT THE

TRADERS BANK, TORONTO



ROBB ENGINEERING CO., Limited

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of similar societies who, if their bread-winner died suddenly, would find themselves left with only a fraction of the amount of assurance that bread-winner had paid to secure.

The number of persons in the United States who have suffered from this sort of "insurance that does not insure" is enormous. The craze for it spread and spread from State to State, until it began to be found that the old members in these societies were dying off, leaving the assessments for their deaths to be made upon the younger members, who in large numbers left the fold rather than continue paying in unfair proportion to succour the older members' dependent ones. The Monetary Times long published a yearly list showing the decline in membership and the increase in cost of some thirty to sixty such societies in the United States and Canada. Many have passed out of existence, but the reduced list is continued in our pages to-day, and speaks for itself as to the declining popularity of assessment insurance.

Some of the societies of this kind have quite lately yielded to the counsels of experience and raised their rates, to a point which would enable their promises to certificate holders to be kept. The Independent Order of Foresters has taken this sensible course, so have others. Some in the States have adopted the National Fraternal table, some in Canada the Hunter Ontario rates. But there are others whose managers refuse to see their duty. And these should be compelled by Government to take steps to avert the calamity which is sure to come upon their members if they refuse to pay living rates of premium.

SUPERVISION OF LLOYDS.

An opinion is given by the Attorney General of New York that Lloyds Underwriters of London are under the

supervision of the superintendent by terms of a recently enacted law of that State.

The opinion holds that where the officers of insurance companies refuse to submit to examination under oath or permit an inspection of their books, the commissioner may take possession of their books and property and conduct the business. Also that these associations are taxable, as other insurance companies, under the franchise tax law; that failure to file an annual report as required by law is a misdemeanor on the part of the officer whose duty it is to make such report.

This is probably the most drastic pronouncement yet made with respect to the status in the United States of Lloyds underwriters. The great and increasing fire business they have done in that country, at cut rates very often, has been carried on by many American agents in a go-as-you-please style which did not enhance the reputation of their principals. Now that English authorities are insisting upon more publicity and definiteness about Lloyds operations it is as well that their operations on this side of the ocean should be strictly supervised.

NATIONAL DEBT INCREASES.

The finance department last week gave out the corrected figures for the financial year 1908-09. The revenue was \$85,093,417, or almost exactly eleven millions under the previous year. The consolidated fund expenditure was \$84,071,245, leaving a book-keeping surplus of \$1,022,172. The capital expenditure was \$46,838,286, of which nearly \$25,000,000 was on the National Transcontinental and \$6,400,000 on the Quebec Bridge. The net debt increase was \$45,969,399, of which \$31,250,000 was due to the Transcontinental project.

SPECIALS FOR HORSES.

The special prizes offered in the breeding classes at the Canadian National Exhibition, Toronto, this year indicate the widespread reputation of the horse exhibit. The Ontario Jockey Club donate \$100 to the thorough-breds. Medals are offered in the Hackneys by the English Hackney Horse Society and the American Hackney Horse Society. In the Clydesdales, Mr. George A. Ferguson, of Surradale, Scotland, gives an additional \$25 to the champion Stallion, while the Clydesdales Association give specials of \$50 to the best Stallion, any age, and best Mare, any age. In Shires, the Shire Horse Society of England give a \$50 gold medal for the best Stallion or entire colt, and another of equal value for the best mare or filly. These are just a few of the many evidences of the world-wide reputation of the Horse Show.

MILITARY YEAR.

With the aid of the Militia Department, the Canadian National Exhibition will this year present the greatest and most complete military display and tournament ever attempted in Canada. Its features will be a Model Military Camp, Musical Drive by the Artillery, Musical Ride by the Dragoons, and everything that is bright and new in Military spectacles and competitions. The Model Camp will be on the grounds during the entire Exhibition, and will contain heavy and rapid-fire guns and all the appliances of a modern military camp.