

The so-called "big interests" at the time of Regina's disaster, have again proved that they have a heart.

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A striking indication of the general demand for higher interest bearing securities was the establishment of new low records last week of British consols, French rentes and German consols.

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"Farmers from all parts of the county were in with produce, including butter, eggs, poultry, new potatoes, beets, carrots, fruit and green stuff. Producers and consumers dealt with each other direct. Nearly every housekeeper in Chatham must have attended with basket on arm, and there was enough produce on the market to satisfy all." This is a picture of the market at Chatham, Ontario, one which should impress itself upon Western Canada.

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The hot weather is taking the starch out of the mining promoter. Sales of shares of the Penniac Reef Gold Mines, Limited, with head office at Winnipeg, are apparently not as rapid as the officers and directors desire. In connection with their stock selling, a guessing contest has been started. The first thirty who guess nearest the correct number of shares sold on Monday, July 22nd, and on two other days to be selected by a committee, will receive an award of from \$10 in gold up to 2,000 shares in the company. The latter award is said to be worth \$1,000, with an anticipated value of \$3,000. We prefer the \$10 in gold. To make the guessing contest still more exciting, \$5 will be refunded out of the first envelope containing a remittance opened in the company's office every day from June 22nd to July 22nd. More than a year ago, the company's advertising literature stated what a wonderful mine Penniac Reef would prove. The wonder and the proof are still in the future tense.

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After patronizing home industries, there is every good reason that Canada should give surplus business to the countries of the British Empire. This matter has been raised in Melbourne. The Victorian cabinet has further considered the fact that the Krupp Importations

Committee found the material produced by British firms, which was refused by the Victorian Railway Commissioners, is used on British and Colonial railways throughout the Empire. They think that the commissioners were unjustified in granting to Krupps so large a proportion of the annual orders for tyres, wheel centres, axles and steel blooms. Premier Watts has announced that British firms sending tenders will receive substantial preference, besides more time in which to prepare tenders, and that the testing-place will be the place of manufacture. The commissioners, when recommending foreign goods, must in future submit an explicit memorandum to the government, giving their reasons, and the ministers will then review the proposal. This is fair. Too often in Canada it is made impossible for British firms to tender. The \$1,020,000,000 of British capital invested in Canada should entitle them at least to an equal opportunity with foreign countries.

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Canadian fire insurance agents are sometimes inclined to complain of restrictions put upon their business. These are by no means as rigorous as in many of the States. The State Insurance Commissioner of Oregon, for instance, calls the attention of agents to provisions which must be observed by them in that State, otherwise their licenses will be revoked. The agents must not solicit insurance for any company for which they are not licensed; must not solicit any other kind of insurance than fire insurance unless licensed by companies transacting such other class of insurance; must not accept business from or exchange with anyone but a licensed Oregon agent; must not pay commission or any remuneration whatever to any broker or anyone except a licensed agent; must not allow any rebate or any other valuable consideration to the assured or anyone representing him or employ per diem or monthly salaried men to solicit or write growing grain or hop insurance during the grain or hop season. The commissioner also makes the following suggestions: "General or special agents of companies may not solicit insurance except in company with their resident local agents. Agents should report violations of the law to which the above instructions pertain to this department, with such evidence of the violation as can be obtained."

TRANSPORTATION AND THE WEST

Interesting figures were given by Professor Odlum, a Vancouver delegate, at the Panama Canal conference at Calgary recently. Discussing transportation facilities for Western Canada, Professor Odlum said there were not enough men or money to build railroads and rolling stock, to keep pace with the agricultural development of Western Canada. "The three Prairie Provinces have an area of 432,000,000 acres," he continued. "Let us lay aside 32,000,000 acres for waste lands and lakes, and 200,000 acres for purposes other than raising grain for export. This would still give us an area of 200,000,000 acres. Now let us suppose that each acre would give 15 bushels on an average. The annual yield would be 3,000,000,000 bushels of grain. This is 90,000,000 tons of grain which would have to be moved out of the prairies every year. Suppose one railway hauled one train every hour for 300 days every year, it would move 7,200 trains in the year. If we divide 7,200 into 200,000 we find that 27.7 railways would be needed to remove the grain of a single crop.

"Let six railways run to Eastern Canada, 6 to Hudson Bay, 6 to the United States, 6 to British Columbia, and the balance to haul grain to the many prairie flour mills which will be erected in the future, and still the problem exists. Now turn your attention to the six westbound railways. These would carry exactly 144 trains daily on the above figures. Let four of these railroads go to Vancouver and two to Prince Rupert. The four going to Vancouver would have 96 trains daily. This gives us 43,200 tons of grain going to Vancouver every day for 300 days during the year. From this we can see that it would take four ships of over 10,000 tons each to keep the grain from blocking up our elevators. But this is not all. The 27.7 railways would have to double their tracks to return their empty cars, and the 200,000,000 acres left for stock raising and other purposes would demand many more railways, as would also the increased passenger traffic that would result with this increased freight traffic."

QUALIFICATIONS OF INSURANCE AGENTS

The qualifications of insurance agents is discussed in the annual report of Mr. C. A. Palmer, the State Insurance Commissioner of Michigan. The life insurance business, he says, has assumed the proportions of a profession and requires something more than a mere convincing talker to present it to the public.

"Because the average man cannot or will not attempt to analyze an insurance contract," Mr. Palmer continues, "he must depend more or less upon the understanding and honesty of the agent selling the contract for his information; hence it follows that the agent must not only be honest, but must be sufficiently educated to be able to understand at least the true meaning of a contract that has had the combined efforts of statisticians and lawyers to formulate. The one thing that is most essential of all in an agent is absolute honesty. Because of the nature of the insurance contract, it is very easily misrepresented, and while it is deplorable, it is, nevertheless, true that a great many agents do not confine themselves to strict and unvarnished truth.

"This evil is to some extent being eliminated by the co-operation of the better class of agents with the department in an effort to elevate the standard of the profession and to drive out of the business that agent whose only aim is the dollars that it brings him. A law setting forth certain qualifications for agents to be met before they receive a license from the department and empowering the commissioner to order an agent to show cause why his license should not be revoked, when it appears that he has been rebating, twisting or misrepresenting, would have a salutary effect upon the crooked agent and materially assist the honest agent in his effort to exterminate the twister and the rebater. I would recommend the abolishment of the criminal element of the law, and, in its stead, confine the penalty to revocation of the agent's license, by the commissioner, after a proper hearing."