

strike, much to the disapproval of the rank and file, it is said. The Provincial Workmen's Association is losing the confidence it once obtained from the people.

Experiments of interest have recently been made in shipping live shellfish from the Atlantic to the Pacific. A Halifax lobster packer, upon order from the Dominion Government, sent a carload of lobsters and oysters to Vancouver. A good proportion of the shipment has arrived alive, and the culture of the fish will be attempted. There are no lobsters found in British Columbia waters, and the oysters known as "Olympia," which came from the State of Washington, are small and inferior. The experiment has been watched with interest. The crustaceans were packed in damp seaweed and iced.

The Commercial Committee appointed to look into the needs of this port in the way of terminal facilities has made an interesting and valuable report, and proposed some radical changes. One was that the I.C.R. workshops at Richmond should be removed to some other site. They are now in the midst of the car tracks, and their removal would give much needed yard room. The buildings are almost ready to fall, so their removal will not be a difficult or an expensive matter. The roundhouse is equipped in a most inadequate manner, and has long been unequal to the demands upon it. The committee proposes that the land between Campbell Road and the railway track, from Roome Street north, should be expropriated, the houses razed, and the track straightened. A second track from Richmond to the deep water terminus is requested. Mr. Pottinger is asked to come to Halifax on monthly visits of inspection, as promised by the Railway Department some time ago. A copy of the report has been sent to the Minister of Railways.

Mackenzie & Mann have a pretty large foothold in this Province now. They have now 240 miles of railway in operation in the western part of the Province; sixty miles in Cape Breton, and on the completion of the Halifax and Southwestern and Middleton and Victoria Beach they will have over 400 miles.

Halifax, June 19, 1905.



LIFE AND ACCIDENT INSURANCE ITEMS.

Mr. A. R. Howell, superintendent of the Life Department of the Royal, has been on a visit to Montreal and Quebec.

Mr. L. Goldman, managing director of the North American Life, has just returned from a trip to British Columbia. We understand that he is much impressed with the progress being made in Western Canada.

It is announced that Mr. J. W. Alexander, who was president of the Equitable Life Assurance Company, is seriously ill in New York. He is said to have an organic trouble, which the strain of recent events has aggravated.

Mr. Wm. Fitzgerald and Mr. A. K. Blackadar, superintendent and actuary, respectively, of the Insurance Department, Ottawa, have just completed their annual examination of the companies in Ontario, and have returned to that city.

A large number of the life assurance companies in Great Britain are adopting the new "British Office Life Table, 1893," in their periodical valuations. This table represents the most recent mortality experience of assured lives, and will, no doubt, in time take precedence over all other tables of mortality for life assurance purposes. It has taken almost ten years to complete the work, and its construction is a monument to the skill and ability of British actuaries.

The man who says that he has no use for life insurance and can carry his own risk is, maybe, telling the truth. He may have to carry his own risk in that he may be carrying a load which no insurance company will carry for him. The post of duty is the post of honor, in war or peace. The truest honor runs parallel with the truest duty, and with the performance of it. Given the man with a home, it is his duty to provide for it, and the better provision he makes for it, the greater honor. It is a moral force that makes the man, and life insurance is the strongest moral force on

earth. Hence, he who would conserve his will, his initiative, and his power to bring things to pass must fix his faith in life insurance.—The Aetna.

Senator McMullen, who, by the way, is a director of the Dominion Life Assurance Company, has just introduced a bill into the Senate, having for its object the elimination of the securities of trust companies from the list of securities which life assurance companies may invest in. The Senator intimated that his object in doing this was to prevent Canadian life assurance companies from attempting to do what has been done in the case of some of the large American life companies, notably the Equitable Life.

The business of accident insurance in France seems to be in a bad way. Only in three cases out of fifteen companies, says the London Review, is an increase of the premium income shown, while the percentage of loss for 1902 has only been partly compensated for by the ridiculously small profit of 3.12 per cent. for 1903. It is not worth while carrying on business under these circumstances, and even this has only been made by ordinary insurance business. The total expenses and claims put together amount to 96.88 per cent.

The representatives of the Standard Life Insurance Co. from Newfoundland, Nova Scotia, Prince Edward Island and New Brunswick met at Amherst, N.S., on June 9th last and presented Mr. G. H. Allen, the chief inspector of the company, with an address and a silver tea service, the occasion being Mr. Allen's retirement from the company to assume the position of manager for the Province of Quebec of the Mutual Life Insurance Company of Canada, and also to mark the twenty-first anniversary of Mr. Allen's connection with the Standard Life.

The New York Life Insurance Company has recently published a bulletin giving the salaries of the various officers: According to this bulletin President McCall's salary has been \$100,000 per annum since 1901. George W. Perkins receives \$25,000; Darwin P. Kingsley, \$35,000, and Thomas A. Buckner, \$40,000 per annum. The three second vice-presidents are Rufus W. Weeks, Wm. E. Ingersoll and Edward R. Perkins, whose salaries are \$18,000, \$21,000 and \$30,000, respectively. Edmund D. Randolph, treasurer, receives \$30,000; John C. McCall, secretary, \$14,000; and Seymour M. Ballard, second secretary, \$10,000.

The growing importance of the casualty and miscellaneous insurance business in the United States is manifested in the largely increasing number of corporations doing business of those kinds. At the close of 1904 there were forty-six stock organizations transacting one or more lines of miscellaneous insurance, about one-half of which operate more than one department. These companies as a general rule give signs of healthy growth and their aggregate transactions are increasing annually in larger proportion than any other branch of the insurance business. At the close of the year 1904 these companies possessed assets amounting to \$74,211,203, with a capital of \$18,500,000 and a net surplus of \$21,743,110. During the year 1904 their premium receipts were \$46,257,680; total income, \$50,680,314; losses paid, \$17,975,970; total disbursements, \$44,065,735, and the sum added to the assets from the income account was \$6,614,679.

A full report of the Superintendent of Insurance for the State of New York, Mr. Hendricks, on the Equitable Life's affairs has not yet been received, although telegraphic summaries are contained in the daily papers. They indicate that he has found reasons for serious criticism. It is stated that the superintendent will recommend that a bill be presented to the next session of the New York State Legislature limiting the powers of the investments of life assurance companies in that State. The investments of all Canadian companies are regulated by a Government standard, which, in many respects, is meritorious. In perusing the list of securities in the Dominion Act it would be in the interest of all concerned if certain securities were eliminated, while it may be desirable to include others. Investments change from time to time, and what might be regarded to-day as a desirable investment, five years hence would be considered as most undesirable. The law cannot prevent