

**Prominent Topics.**

**Acknowledgement.** When some of our friends get away from the restraining influences of home and civilization, they occasionally remind THE CHRONICLE of their existence by brief communications, to which for prudential considerations, they omit to attach their mellifluous names. We have received one of these little remembrances this week; and there is absolutely no clue to the sender except the handwriting, the characteristic literary style, and the fact that it is written with a B. or H. B. pencil.

**Quebec's Finances.** The Provincial Treasurer of Quebec shows a surplus of \$252,056 for the fiscal year ending June 30th, 1911. The total ordinary revenue was \$7,032,744 and the expenditure \$6,780,282. The expenditure includes \$349,255 on the Montreal jail. The statement of the debt and temporary deposits is as follows:

1st July, 1880.....	\$1,123,908
1st July, 1882.....	1,712,580
1st July, 1882.....	775,000
1st January, 1888.....	3,182,800
1st March, 1894.....	2,530,666
30th December, 1894.....	5,332,976
1st May, 1896.....	292,000
1st April, 1897.....	1,360,000
1st April, 1897.....	9,236,961
	\$25,545,992
Sinking fund invested.....	1,136,637

Net funded debt (including increase of capital by conversion).....\$24,409,354

**Rates of Mortality and Interest.** Among the interesting reports made to the Insurance Commissioners of the United States at their Detroit convention was that of the committee on rates of mortality and interest. It is pleasing to note, observes this committee, that an examination of the 1910 annual statements of the legal reserve companies fails to disclose any material change from recent years, either in the rate of interest earned or rate of mortality experienced. The rate of interest earned continues well above the rates assumed in computing the reserves, thus affording an ample margin of safety, and there appears to be no present necessity to anticipate any appreciable reduction for many years to come. Moreover, the present method of periodically reviewing the assumption as to interest, so far as it relates to the reserves on new business, minimizes any danger that might arise from the assumption of too high a rate on old business. As an indication of the downward tendency of the mortality rate, the committee proceed, it is worthy of note that during the last four years there has been a steady reduction in the ratio of the actual to the expected death losses of companies licensed in Illinois, and practically all of the

larger and more important companies are doing business in that State. In 1907 the ratio of actual to expected was 80.3 per cent.; in 1908, 76.8 per cent.; in 1909, 76.4 per cent.; in 1910, 76 per cent. "Nothing, in our opinion," the report continues, "has been undertaken in recent years by life insurance companies and fraternal organizations more commendatory than the campaigns of education instituted by certain of these companies looking to a better appreciation and understanding by their members of the advantages to themselves and their families in giving more thought to the proper care of their physical welfare. Others have gone farther and provided sanitariums for the care of those afflicted or threatened with tuberculosis. The results of these campaigns are bound to be reflected in the future mortality experience of the companies. That the companies will benefit financially is admitted, but we believe that higher motives prompted them in adopting this course and that the nation as a whole will be the larger gainer by the consequent reduction in the waste of human life." The committee express the hope that on the completion of the mortality investigation, which is now proceeding, the Actuarial Society of America will turn its attention to the construction of new mortality tables.

**European and Indian Wheat Harvest.**

The Dominion Department of Agriculture has received a cable from the International Agricultural Institute at Rome concerning the production of wheat during the present season in Prussia, Great Britain, Hungary, Italy and British India. The data for Prussia, showing a crop of 86,167,000 bushels, is new. Those for the remaining countries show the estimated production on August 1st, compared with that of July 1st. The figures are given in bushels as follows: Great Britain, 62,560,000; Hungary, 187,760,000; Italy, 203,192,000; British India, 370,413,000.

The following table gives the preliminary estimates published by the Institute to date, including comparisons with the 1910 crop:

	1911.	1910.
Prussia.....	86,167,000	87,798,000
Belgium.....	14,054,000	12,449,000
Denmark.....	4,393,000	4,550,000
Spain.....	156,650,000	137,449,000
Great Britain.....	62,560,000	54,877,000
Hungary.....	187,760,000	181,398,000
Italy.....	203,192,000	153,170,000
Luxemburg.....	640,000	624,000
Roumania.....	95,534,000	110,828,000
Switzerland.....	3,535,000	2,756,000
United States.....	664,468,000	695,433,000
British India.....	370,413,000	358,048,000
Japan.....	20,572,000	23,728,000
Tunis.....	7,716,000	4,042,000
<b>Total.....</b>	<b>1,878,654,000</b>	<b>1,827,150,000</b>

The above table shows that in the countries reported the 1911 wheat crop is expected to be 4.6 per cent. larger than that of last year.