substantial assistance to agricultural co-operative credit institutions, extending in some cases even to a government guarantee of their bonds! When you read the report, you will find that one callous government even has the temerity to compel the bank that has the right of note issue to turn over to agricultural loaning institutions a definite proportion of the profits it derives from that privilege."

(We are pleased to publish the above letter. Readers of *The Monetary Times* who desire further information on the subject may obtain the official synopsis of the Commission's report by applying to the secretary at Parliament Buildings, Regina. Our views of the Commission's proposals, proposals which we still consider will not help the credit of Saskatchewan, were expressed in mild language. Naturally there will be a difference of opinion regarding those views. One or more of the commissioners apparently have an idea there is a necessity for a gallant knight errant in the economic arena to rescue the long suffering Lady Saskatchewan from the grip of the money ogres of eastern Canada. And nothing can stop a knight errant. If Saskatchewan has made up its mind to try the proposals of its agricultural credit commission there is little necessity for discussion. All new communities have financial measles at some time or other. Invariably they overlook the fact that other communities have shown the same symptoms, took the same cure and experienced the same results. As for the management of the Saskatchewan Co-operative Elevator Company, we agree it is excellent and we have a high appreciation of the abilities of Mr. C. A. Dunning, its manager.—Editor, *The Monetary Times*).

HOME LIFE TRANSFER.

The Home Life directors have approved unanimously the agreement by which the company is taken over by the Sun Life. President McLaughlin says that owing to the recent fortunate liquidation of certain speculation assets placed upon the books during the illness of Mr. McCutcheon, the managing director, the Home Life shows an improvement in its affairs by $250,000. "We expect every shareholder will receive 100 cents on the dollar," adds Mr. McLaughlin.

INSURANCE COMPANIES.

The following insurance companies have been registered to do business in Alberta:—

Firemen's Insurance Company of Newark, N.J. Guarantee Company of North America. Great West Life. Merchants Casualty Company of Winnipeg, Man. London Assurance Corporation. London and Lancashire Guarantee and Accident Company of Canada. General Accident, Fire and Life Assurance Corporation, Limited, of Perth, Scotland. British Dominions General Insurance Company, Limited, of London, England. Northern Life. Royal Insurance Company, Limited. Royal Exchange. Hudson Bay. British Northwestern Fire. American Central. Protective Association of Canada. Liverpool and London and Globe Insurance Company, Limited. Commercial Union. Palatine Insurance Company, Limited. Guardian Accident and Guarantee Company. Saskatchewan Insurance Company. Central Canada. Alberta-Canadian. North-West Fire. Imperial Life. London and Lancashire Fire. Monarch Life. Yorkshire Insurance Company, Limited. Continental Fire. Scottish Union and National. Insurance Company of the State of Pennsylvania. Guardian Assurance Company, Limited. Phœnix Assurance Company of London, England. Confederation Life Association. Nova Scotia Fire. Law Union and Rock. Union Assurance Society, Limited. Crown Life Insurance Company. Germania Fire. Equitable Fire and Marine. Mount Royal Assurance Company. London Mutual Fire. Continental Life. Wawanesa Mutual Insurance Company. London Life. New York Life. Imperial Guarantee and Accident. German Mutual Fire. Insurance Company of North America. Pacific Coast Fire. Alberta Saskatchewan Life. International Insurance Company, Limited. Maryland Casualty Company. Anglo-American Fire. Montreal-Canada Fire. General Animals Insurance. Canada Security. Norwich Union Fire. Security National. Federal Life. Saskatchewan Life. British Columbia Life. Dominion Fire. Canadian Casualty and Boiler Insurance Company. Niagara Fire Insurance Company of New York. Lumber Insurance Company of New York. Sun Insurance Office. British American Assurance Company. Excelsior Life. Phœnix Insurance Company of Hartford, Conn. Firemen's Fund Insurance Company. Dominion Life. Queen Insurance Company of America. Factories Insurance Company. Westchester Fire. Northern. Ocean Accident and Guarantee Corporation, Limited. L'Union Fire Insurance Company, Limited.

INSURANCE AND GREAT LAKES WRECKS

Heavy Losses for Marine Underwriters Raises Rate Question—Life Insurance Claims

A Canadian Associated Press cable from London says that considerable misgivings have arisen among London underwriters in connection with the Canadian gale. They feel that in adopting the present rates on vessels trading on the Canadian lakes they have not taken into account the possibilities of such serious gales as that which has just taken place. Roughly their loss is estimated at $1,500,000, but judging by later cables, this figure may be considerably increased.

Early Estimates of Losses.

Insurance underwriters have given the following preliminary estimates of losses in the big storm:—

Value of cargoes	$1,000,000
Value of ships	2,500,000

	Cost.	Insurance.
The Wexford	$107,000	$100,000
The Turret Chief	130,000	125,000
The L. C. Waldo	250,000	200,000
The Charles S. Price	350,000	350,000
The Northern Queen	175,000	150,000
James Carruthers	400,000	275,000
The Edwin F. Holmes	350,000	300,000
The G. J. Grammer	300,000	300,000
The A. E. McKinstry	150,000	150,000
The Acadian	170,000	170,000
The H. B. Hawgood	325,000	300,000
The Regina	160,000	160,000
The Howard M. Hanna	350,000	300,000
The schooner Sephie	8,000	6,000
The Matthew Andrews	375,000	325,000
United States lightship No. 82	100,000	80,000
Tug Martin	15,000	8,000
The Nottingham	250,000	200,000
The John A. McGran	225,000	225,000
The Leafield	20,000	175,000
The Argus	350,000	325,000
Steam barge Butters	100,000	....

Eighty per cent. of the insurance is divided between English and American insurance companies.

Insurance Losses are Divided.

The marine insurance losses are divided pretty equally between London and New York. Some German underwriting concerns which became interested in lake shipping, being tempted by the profits of recent years, have also been badly hit.

Valuable westbound cargoes of miscellaneous merchandise have disappeared with the Northern Queen and several other Canadian vessels. In the eastbound ships the present indications are that at least 1,000,000 bushels of grain have been lost, to say nothing of the great number of ore and coal cargoes involved. A large quantity of linseed is afloat, the shipments having been accelerated in view of the approaching close of the water transportation season.

Large Proportion was Uninsured.

Owing to objection on the part of shipowners to the rates charged by the underwriters, many shipowning concerns on the Lakes lately have let their fleets go uninsured. In consequence, of the sum of $8,500,000, value of lost and vessels in distress, at least two and three-quarter million dollars represent property uninsured. Of this latter over $1,000,000 worth is known to be destroyed, and the loss falls directly upon the shipowners.

The American-owned freight steamers are insured 75 per cent. with insurance companies and 25 per cent. under an inter-insurance arrangement conducted by the Great Lakes Protective Association. This organization, beginning with 5 per cent., increased its line last year to 25 per cent. of the values, being induced to make this increase by what they considered very successful results in their own behalf in working out various reforms in the loading and discharging of vessels and in the supervision and regulation of masters.

Life Insurance Claims.

A suggestion is made by Captain James B. Foote, manager of the Marine Department of the Toronto Vessel and Insurance Agency, in connection with the disaster of the lakes. He advises that the authorities at the various places where victims' bodies are taken from the waters should insist upon each being immediately photographed for identification purposes. Many of the bodies, he considers, will be buried before identification has been established. It would be quite possible to get good photographs of the men, which might be the means of identifying the unfortunates even months hence, and would be almost essential in establishing claims of life insurance.