

porters. The deepening of the St. Lawrence canals will assist this movement. Those interested in transportation matters are already beginning to make preparations for this trade.

The home market has hitherto been of little encouragement to ore producers. But there is something more than indications that this condition of affairs is rapidly passing away. There are at present nine completed blast furnaces in Canada, viz.: In Nova Scotia, the Nova Scotia Steel Co., Ferrona, with a capacity of 25,000 tons of coke iron per annum; the Londonderry Iron Works, at present not in operation; the Bridgeville Charcoal Iron Co., capacity 4,500 tons. In Ontario.—The Hamilton Blast Furnace Co., capacity, 50,000 tons; the Deseronto Iron Co., 12,000 tons. In Quebec.—The Canada Iron Furnace Co., of Radnor, 8,000 tons; Drummondville, 4,500 tons. The prospects of the immediate future are bright for the development of the iron industry. There are in course of construction the Canada Iron Furnace Co.'s works at Midland, Ont., capacity, 18,000 tons; the Dominion Iron Co.'s furnaces at Sydney, C.B.; at North Sydney, C.B., another large blast furnace, to be operated by the General Mining Association and the Nova Scotia Steel Company. The most important of these enterprises is the Dominion Iron Company. A number of the strongest capitalists in Canada are interested in the undertaking, and when work is commenced it will be under most favorable circumstances.

COUNTERFEIT LIFE INSURANCE.

FIFTEEN YEARS' RECORD.

It is now just twenty years since this journal began to publish a record of the membership, and the cost per \$1,000, of the sort of life insurance furnished by assessment societies on this continent. At that early period few of these associations were of any considerable size. Nine of the largest and most promising were selected, having a combined number of 20,897 certificates in force. For two or three years they all prospered greatly, new members coming in freely, while the cost was low; but first one and then another society found it needful to make extra calls, and new members then began to come in more slowly. In seven years about half of the nine closed their doors; and to-day they are all in "the bone-yard." The last of the nine wound up its earthly affairs in 1895. Its winding sheet was an assessment for \$52.20 per \$1,000 on the average, in the year 1894. Its name was the "United Brethren Mutual Aid," of Lebanon, Penn, a very attractive name, too. Some remains of it, merely as a matter of history, will be found opposite No. 34 in the tables given below.

This year, we give the record of five fewer societies than last year. The reason of the decrease is, inability to learn what the death loss and membership were in 1898, of the A.O.U.W., grand lodges of Colorado, Indiana, Kentucky, Ohio and Pennsylvania. It is pretty certain that they have nothing favorable to report, or their figures would have appeared.

It is noticeable that several of the ten grand lodges of the Workmen, whose figures we are able to give, have either decreased in membership or practically stood still of late years, and that eight of the ten have had a heavier death rate than previously. And the same may be said of nearly all the rest of the 31 cases tabu-

lated, not to mention four others which have "closed up." We deem it well to repeat our brief history of the closed ones. Their names are the Bay State Beneficiary, of Mass., the Equitable Aid Union, of Columbus, Penn., the Mass. Mutual Benefit, of Boston, and the United Brethren Mutual Aid, of Lebanon, Penn. Their numbers in the following tables are 12, 16, 24 and 34. They were fairly well-conducted societies, and because of their good reputation, they deceived and bled a great multitude of people. In the last year that they lived they had a membership, respectively, of 14,041, and 29,896, and 46,399, and 3,788, total, 94,124. But a few years previously their united membership was 116,455. All of these 116,455, except a few who died, were heavily taxed during the death struggle of the four societies, and then cast off, older and wiser men, with no insurance nor return value of any sort for their money, except the experience.

It must be borne in mind that in the following tables we have assumed that \$4 per \$1,000 per annum is a necessary disbursement for expenses. Some societies, where members rush in voluntarily, spend less than this, and some more. Therefore, if the net death loss is \$20 the figures in the "Cost per \$1,000" column will be \$24. We shall have to spread this article over two issues of The Monetary Times.

Name and date of Origin.	Year of Record.	No. of Mem- bers.	Cost per \$1,000.	Year of Record.	No. of Mem- bers.	Cost per \$1,000.
(1) A.O.U.W., Grand Lodge, San Francisco, California, 1877.	1884	16,655	\$12 48	1892	17,499	\$18 45
	1885	17,219	15 41	1893	17,816	20 02
	1886	18,329	14 98	1894	16,614	19 14
	1887	18,413	15 21	1895	16,050	20 40
	1888	18,677	14 75	1896	16,342	23 26
	1889	18,769	14 73	1897	20,141	21 97
	1890	17,544	16 34	1898	19,670	22 20
	1891	18,135	17 95			
(2) A.O.U.W., Grand Lodge, Paris, Ill., 1875.	1884	15,392	9 51	1892	20,308	15 40
	1885	16,269	11 18	1893	19,508	16 76
	1886	18,280	12 60	1894	18,504	17 25
	1887	20,468	12 43	1895	17,330	18 62
	1888	20,332	14 79	1896	17,426	19 42
	1889	20,397	13 62	1897	15,769	18 64
	1890	20,293	15 55	1898	14,890	20 28
	1891	20,439	14 70			
(3) A.O.U.W., Grand Lodge, Detroit, Michigan, 1877.	1884	8,310	9 13	1892	21,751	12 59
	1885	9,238	10 83	1893	22,288	12 44
	1886	10,461	11 81	1894	22,652	18 61
	1887	12,044	13 42	1895	22,956	18 86
	1888	13,814	11 72	1896	22,815	14 09
	1889	15,842	11 22	1897	20,585	18 50
	1890	17,625	10 80	1898	20,491	15 00
	1891	19,786	11 32			
(4) A.O.U.W., Grand Lodge, Boston, Massachusetts, 1879.	1884	6,073	8 59	1892	82,318	10 00
	1885	7,360	11 15	1893	37,442	10 56
	1886	9,890	10 03	1894	41,005	11 29
	1887	11,920	10 60	1895	45,021	11 00
	1888	14,129	10 10	1896	49,982	10 80
	1889	16,543	9 27	1897	51,364	11 11
	1890	20,510	9 03	1898	52,523	11 38
	1891	26,406	9 40			
(5) A.O.U.W., Grand Lodge, St. Louis, Missouri, 1876.	1884	13,408	11 91	1892	25,528	16 57
	1885	16,615	10 90	1893	25,064	14 93
	1886	17,520	12 51	1894	24,018	15 94
	1887	19,778	15 26	1895	24,450	15 80
	1888	20,705	16 00	1896	25,934	17 02
	1889	21,528	14 04	1897	21,065	19 60
	1890	23,107	14 28	1898	20,634	19 50
	1891	24,754	14 09			
(6) A.O.U.W., Grand Lodge, Dunkirk, N.Y., 1874.	1884	19,674	12 37	1892	31,158	17 54
	1885	20,881	13 76	1893	30,942	19 10
	1886	23,465	12 07	1894	29,088	20 32
	1887	27,033	14 77	1895	27,632	20 57
	1888	29,077	13 50	1896	26,192	21 64
	1889	31,103	14 53	1897	26,143	21 38
	1890	31,069	16 97	1898	26,656	23 77
	1891	31,238	17 09			
(7) A.O.U.W., Grand Lodge, St. Thomas, Ontario, 1879.	1884	9,000	11 84	1892	26,653	11 50
	1885	10,499	10 21	1893	27,922	11 40
	1886	12,247	11 26	1894	27,561	11 60
	1887	14,220	10 00	1895	28,331	12 87
	1888	16,591	19 72	1896	29,909	12 07
	1889	19,501	9 33	1897	33,001	11 60
	1890	22,679	10 30	1898	35,180	12 30
	1891	25,266	9 90			