INSURANCE NOTES.

Insurance Companies seem to thrive in Halifax, at least, judging from the fact that the two local companies, the "Acadia," and "Halifax," have both declared dividends of 12½ per cent. for the year 1886.

Last year's fires in Halifax were very few, in number and the losses small, but the New Year has scarcely passed before we notice a serious loss by a fire in Granville Street in the burning of Heisler's and Baldwin's stores, the former a furrier and thelatter in glass and china ware. The total loss, we are told, will probably not be far short of $25,000 and will fall entirely on English and American Companies.

The people of Portage la Prairie will find food for thought in the following communication made to Mr. F. Harley by Mr. G. W. Girdlestone, of Winnipeg, who represents the City of London, the North-West and other fire insurance companies: "I must request you not to commit my companies to any further liability on Main and other business streets intersecting, without first submitting and obtaining permission to do so. I desire to say now, that unless fire protection is provided, to consist of a No. 3 Ronald engine, 2,000 feet of good hose, a paid engineer with a volunteer brigade of say 20 men, all water tanks to be kept filled and free from ice (so as to be accessible at all times), the companies will no doubt cease writing in Portage la Prairie. To my mind Main street with a strong wind from north or south under present circumstances is liable to a serious conflagration at any time. I would suggest your bringing the matter before the proper authorities with a view of having the above suggestions carried out."

The American General John A. Logan was insured in the Penn Mutual Life of Philadelphia since 1881 for $5,000, at an annual premium of $309.00, payable quarterly. Five years premiums, reduced by dividends, and reaching a total of $1,314.24 were paid, to July 8th, 1886, at which date the policy lapsed for non-payment of premium then due. Under our rules, the president writes, the policy is now credited with $845.00 and this sum will be paid to his representatives. If, comments the Portland *Express*, General Logan had been insured in the Union Mutual Life Insurance Co. of Portland, by the terms of the Maine Nonforfeiture Law his policy would have been continued in force for the full amount, less the unpaid premiums and interest on same, and this would have been paid to the beneficiary, instead of the small amount above named.

—What promises to be an important life insurance organization is the proposed "Manufacturers' Life and Indemnity Insurance Co.," for which a charter will be sought at the coming session of the Dominion House, the capital to be $2,000,000. From the circumstance that Mr. Wm. Bell, of Guelph, and Messrs. Armstrong & Goldie are among the original promoters of the scheme, one may infer that it will receive support from many manufacturers, the Dominion over. The accident indemnity feature of the company is one that appeals powerfully to employes in factories and to that department the management will doubtless give much attention. Spragge's statistics of accident business in Great Britain show what a field there is for this business. Mr. J. B. Carlile, who is well-known throughout Canada as having been for years the energetic and capable inspector for the North American Life Assurance Co., has been secured as manager of the new company. If thorough acquaintance and hard work will make the Manufacturers' Life a success, then Mr. Carlile may be depended on for both. We are told that the company, in addition to using the ordinary plans of life assurance, will employ the level premium plan as well. Its rates are to be levied on the basis of Hm. Table and all endowments based upon it.

CALENDARS FOR 1887.

The recent distribution of the Monetary Times calendar has brought us appreciative words from the press as well as from subscribers and advertisers. Many others who have seen it have made requests for copies, and we are having an extra thousand struck off. We take this occasion to acknowledge the receipt of a number of calendars issued by companies and firms for 1880. Among the first to reach us was the handsome lithograph issued by the Confederation Life Association, with portrait of Sir William Howland and Senator McMaster; then the neat, engraved card of Ganong Bros., St. Stephen; the illuminated annuals of D. McCall & Co., wholesale milliners; S. Davis & Sons, the cigar manufacturers; Macfarlane, Austin & Robertson, wholesale stationers, Montreal; O'Keefe & Co., brewers, Toronto, adorn our walls of our office. The City of London Insurance Co., present with their calendar a view of the Guildhall, London. Messrs. Brown Bros. attract the eye with pleasant female faces on their yearly illustrated card.

—The land department of the Canadian Pacific Railway has received many inquires lately as to the ranching capabilities of the North-West. A number of the prominent ranchers throughout Alberta were asked to give some idea as to the success attending their efforts in the past. In reply three letters have been received up to the present. No. 1 says that on a ranch possessing good natural facilities both for winter and summer feed, water and shelter, every 100 cows will drop from 85 to 90 calves, and out of this number an average of 65 to 75 calves would thrive to be reared. Letter No. 2 places the number of calves dropped at 90 per cent. and the number reared at 75, whilst letter No. 3 put the number of calves dropped at 90 per cent. and the number reared at 70 per cent.

—The collector of customs at Montreal, in response to our request for December figures, has kindly sent us, in addition, a comparative statement of custom's duties collected at that port from 1st July to 31st Dec. 1886, compared with the corresponding months in 1885. The increase in 1886, it will be observed, was over a million dollars:

	1835.	1836.	Increase '86.
July....	$804,569.10	$943,804.79	$139,235.69
August...	628,777.15	735,305.91	106,528.76
Sept.....	550,599.67	896,945.75	346,346.08
October..	573,246.72	643,253.72	70,007.00
Nov.....	462,358.27	528,333.74	65,975.47
Dec.....	496,956.15	778,472.85	281,516.70
6 mos.	$3,516,507.06	4,526,116.76	1,009,609.70

—Referring to the defaulting muncipalities of Manitoba, the *Canadian Gazette* of 18th ultimo says: "Nothing needs so much to be guarded against in a new country as the natural disposition to sell the public property or pledge its credit for works of presumed utility. We believe that in some of the States of America the local legislatures are especially prohibited from pledging or disposing of, for any purposes whatever, the public property or credit; and the history of Manitoba so far, together with the demands being already made upon the public purse and credit, appear to us to show that some restraints could be usefully introduced into the Canadian North-West."

—During the year 1886, the imports of sugar at Halifax were as follows:—

Hogsheads	9,866
Tierces	286
Barrels	1,985
Baskets	225,748
Mats	21,871

of which 124,474 baskets and 2,675 other packages were exported to Montreal and Moncton. During the same period imports of molasses were 10,130 hhds., 595 tierces and 1209 barrels. The exports of fish to Brazil, Demerara and the West Indies were 260,486 quintals of dry and 42,000 bbls. of pickled fish

Correspondence.

COLLECTIONS.

To the Editor of the Monetary Times:

Sir,—Everything considered, a dissolution of the Dominion Parliament is a matter that we may look for at an early day. Its disturbing influences may not be felt in the country merchants' sales, but January is the time when book accounts should come in voluntarily and if storekeepers do not find them up to expectations or previous average it behooves them to get to work at once and judiciously push collections, using the best tact and skill they possess not to offend their customers.

Farmers have no excuse for holding longer last year's crops, as prices are fair and roads good. If they are allowed to drift into the heat of an election contest without having settled last year's store bills, it will be "poor collections" all spring. Many traders may save themselves irritation and worry, aye, and even disaster in March and April, if they make an effort now to catch up with their obligations as they mature by pushing collections at once.

I hope you will urge this consideration upon the storekeepers of Canada generally.

Yours,

Wholesale Dry Goods Merchant.

January, 11th, 1887.

"SHORT" CHEQUES.

To the Editor of the Monetary Times.

Sir,—We are glad to observe, by your issue of 31st ult., that you have your eye (and your pen) upon a most objectionable trade practice. We have had our own share of such experiences as your article describes. Yesterday, the writer returned an Ontario cheque, $3.59, sent to pay goods got four months ago, 25c. for cashing would be about 6% on the amount. No doubt it was sent thoughtlessly, but there are a great many who do it not thoughtlessly but purposely to save them cost, no matter what the cost to us; and if we refuse it, there is an end to business in many cases, and so we are cowardly forced to submit to it. It is our opinion, however, that the charge of 25c. on all cheques under $1.00 is a bank outrage. Some of the banks take local cheques from their large customers at 15c., especially when drawn on places where they have branches or agencies, but the general run is 25c., whereas 10c. should be amply sufficient for under $50 and 15c. on sums from $50 to $100. Agitate this matter, there is ample room for it.

Yours,

A Montreal House.

January 12th, 1887.

—The steamship "Vancouver" of the Dominion Line, which has been chartered by the Inman Company, arrived in New York for the first time on Friday last. Capt. Lindall reports a stormy voyage, which, however, did not delay the vessel.