

MR. BURTT MORGAN ENTERTAINED.

Mr. J. Burtt Morgan, the new president of the Life Underwriters' Association of Canada, on his way home from the Hamilton Convention to Victoria, B.C., where he is manager of the Great-West Life, called at Edmonton, where he formerly filled a similar position, and was entertained by the local underwriters, who tendered him their congratulations. In speaking of the Association's plans for the future, Mr. Morgan emphasized two in particular. One had to do with the standardization of provincial laws affecting life insurance and beneficiaries' rights, and the other was the need for a general campaign of education on the fundamental principles underlying life insurance. Mr. Morgan expressed it as his conviction that the importance of life insurance to the people generally, justified the proposal to include in every university and high school, and even in the common school curriculum, some instruction, either in the form of lectures or through text-books, on this subject. It was deplorable, he said, that so many men in business and professional life failed entirely to have any knowledge of principles or practise of life insurance. He had already interviewed some of the university presidents on this question and intended during his term of office to see the head of every university in Canada and urge upon them the necessity for education along this line.

OUTLOOK FOR LIFE VALUATION RATES.

With regard to the increase in recent years of the British life companies' rates of interest earned and of income tax paid, it is pointed out by the Insurance & Financial Gazette of Belfast that so far, the increase in the rate of tax has outstripped proportionately the results of the increase in the average gross rate of interest realised, even in the case of companies which are favourably situated in regard to their ability to take advantage of the increase in the value of money available for investment under present conditions. Cautious observers are therefore at a loss to discover reasons which would justify the view taken by some that the outlook warrants the adoption generally of a higher rate of interest in calculating the liabilities under life assurance and annuity contracts. While the average gross rate of interest realised will increase gradually, the probable weight of the income tax in future years cannot be measured optimistically.

CONDITION OF SPRING-SOWN CROPS.

The condition of spring-sown grain at July 31, reports the Census & Statistics Office at Ottawa, is about equal to last month, being over 80 per cent. of the standard representing a full crop. On July 31, 1915, the figures were exceptionally high, being over 90 per cent., but in 1914 they were below 80 per cent. The respective percentages this year are as follows: Fall wheat 82, compared with 80 on June 30, spring wheat 89 both dates, all wheat 87 both dates, oats 83 and 86, barley 83 and 88, rye 87 and 91, peas 75 and 82. The condition of other crops on July 31 was as follows: Beans 82, buckwheat and mixed grains 83, flax 86, corn for husking 74, potatoes 84, turnips 87, mangolds 85, hay and clover 100, alfalfa 95, corn for fodder 79, sugar beets 82 and pastures 95. Converted into a standard wherein 100 represents the average

yield per acre of the eight years 1908 to 1915, the condition of the principal grain crops at July 31, 1916, was as follows: Fall wheat 102.5, spring wheat 106, all wheat 105, rye 103.5, barley 101.2, oats 105, flax, 105. That is to say the yields per acre of these crops according to their appearance on July 31 are expected to be above the average yields of the previous eight years, $2\frac{1}{2}$ per cent. for fall wheat, 6 per cent. for spring wheat, 5 per cent. for all wheat, $3\frac{1}{2}$ per cent. for rye, 1.2 per cent. for barley, 5 per cent. for oats and 5 per cent. for flax. Many correspondents in Manitoba report the appearance in the wheat crops of rust due to murky atmosphere and extreme heat. They were not able to estimate the extent of the damage beyond stating that this would be serious if not checked by a change of weather.

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