

THE COMMERCIAL

The recognized authority on all matters pertaining to trade and commerce in Canada, including that part of Ontario west of Lake Superior, the Province of Quebec and British Columbia and the Territories.

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The Commercial certainly enjoys a very much larger circulation among the business community of the west region lying between Lake Superior and the Pacific coast than any other paper in Canada, daily or weekly. The Commercial also reaches the leading wholesale, commission, mercantile and financial houses of Eastern Canada.

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THE LIQUOR ACT.

After a long period of silence, Premier Roblin, of Manitoba, has at last made a statement regarding the Liquor Act, which is now law in this province. Since the act was declared good law by the Privy Council, there has been a general desire to hear from the government upon the question, particularly as to when the law would be enforced. Continued reticence has led to a feeling of impatience, which has shown itself recently in the holding of public meetings to demand the enforcement of the law. In fact, all the while the act has been in force, no action was taken by some to mean that the government was opposed to enforcing the act.

Mr. Roblin's statement, though given in the form of a newspaper interview, is very guarded and non-committal, and was evidently carefully prepared. Though appearing in the form of a newspaper interview, it is evidently an official utterance, made for a purpose. That purpose may be either to pave the way for a postponement of the enforcement of the act, or with the object of feeling public sentiment on the question. Quite possibly, to a considerable extent at least, the premier's remarks have been put forth with the object of feeling the situation. In his statement Mr. Roblin appears to express doubts regarding public sympathy with the law. He says in effect that there is no use attempting to enforce the law unless there is a strong and determined majority in favor of the act. He seems to express the desire, somewhat guardedly, that he would like to wait for a further ripening of public sentiment in favor of the enforcement of the act. Here is a strong and determined majority in favor of the act. He seems to express the desire, somewhat guardedly, that he would like to wait for a further ripening of public sentiment in favor of the enforcement of the act.

While making these statements, Mr. Roblin evidently tries to put them in a way calculated to cause as little alarm as possible in the prohibition camp. Indeed, he evidently attempts to satisfy the stronger temperance element by the statement that the government will not permit any modification of the act before its efficiency has been tested. The compensation question is introduced into the interview, but no opinion is expressed thereon.

Loud talk weakens an argument.

A REFERENDUM.

Since giving out his first interview on the Liquor Act, Premier Roblin has made a further statement which seems to explain more fully what he meant or wanted to say in the first interview. Mr. Roblin reiterates several of his previous statements and adds the following important utterance:

"The enforcement of the act will be submitted to the will of the people as soon as possible after the close of the session. Provisions will be made for this at the present session of the legislature, but as I said before, the government will not alter the act in any way."

Manitoba has had two plebiscites on the prohibition question, both of which were answered emphatically in the affirmative. Prohibition was also a plank in the platform of the governing party at the last elections in this province. Now we are to have a referendum on the Liquor Act. That is the people will be asked to vote for or against the enforcement of the law. When it comes to a question which politicians are afraid of, it is surprising to note how tenderly anxious they are to find out just what the people desire. However, there are quite a number of prominent persons who seem anxious to have another submission of the question to the people, and possibly in the long run it may not do any harm to do so.

INSURANCE

The Fire Insurance Year.

The year 1901 was not very kind to the fire insurance companies doing business in America. It was a year of the utmost economy in management and careful adjustment of all losses under the terms of the contracts. The statistics just given out is a bad one and many of the companies appear to have had on their hands a large amount of the worst in the history of the business. The companies in America are withdrawing from the business, and the holders to that effect, the insurance companies with these being insured in American companies. In addition to these withdrawals (three American companies) have failed outright and 18 have ceased writing new business. It is stated by one leading authority that even the year 1871, which was made memorable in the fire insurance world by the great Chicago fire, did not witness such an amount of disaster to companies than 1901. The fire loss for last year is placed at \$16,825,000 in the United States.

The reasons for the unsatisfactory condition of the business in 1901, writing business to-day are various. In the first place there are too many companies seeking business which increases competition and lessens rates. This in turn increases the aggregate expense of the companies. The few companies who would increase the security of policy-holders and handle their business with these being insured to the expenses of any selected list of the companies to whom all the insurance business of America might be given would not be increasing the business of the industry, even if the number did not exceed one-half of those now endeavoring to do business.

For the past few years the insurance people are primarily to blame themselves for the present unsatisfactory condition of the industry. At the same time the insuring public have also a large responsibility in the matter. The fire insurance business is treated by the public in an entirely different way from that of other forms of insurance, although to a great extent the same principles are the same. In life insurance the policy-holders are assured by the company in return for the payment of a stated amount of cash periodically. In fire insurance payment varying according to the risk as estimated from elaborately

prepared tables of statistics. The first requisite which every wise life insurance holder insists upon is absolute security, and he expects the company in which he insures to fix its premium rates high enough to provide this security. In fire insurance the principle and process is the same, but the practice of policy-holders is different and here is where his share of the present fire underwriting trouble lies. He seems to think that cheapness is the first thing to be considered in the selection of a company and makes very little enquiry as to the ability of the company which is willing to accommodate him in the event of heavy loss claims being made upon it. He is safe to say that there is a number of companies writing fire insurance in America to-day which could not meet the losses of a series of bad fires such as might occur at any time and the fact that they are in this condition is due to the demand for cheap insurance which has tempted them to forsake the path of strict insurance rectitude and give the people what they want, though it is open to question whether this is the wisest thing any right to be called by the name at all or not.

It will be remembered that last year the fire losses in Canada were advanced on most classes of risks, which advance it was thought would be sufficient to secure the companies some return for their investments, but it seems that the income is still below the requirements of the business. Further advances are perhaps not feasible at the present time in view of the fact that which the public received that of last year. The only course open to the older and more firmly established companies is to go on as they have been doing, writing a conservative line of business, letting the younger companies do the cheap business and in due season they will reap the benefit of such sound business policy. The public are eventually getting enlightened in such matters, and insurance and will at no distant date come to appreciate the value of absolute security as a good deal more highly than is the case at present.

Insurance Notes.

An insurance paper says that the Mutual Reserve Fire Insurance Company of Tennessee rather than submit to an official examination by the insurance commission.

J. R. Grant, manager of the Federal Life Insurance Company's business at Winnipeg was made the recipient of a handsome silver mounted cigar case by the agents of the company last week.

H. L. St. Louis has been given the appointment in the service of the Federal Life Insurance Company of Canada, created by the division of its agency work at Winnipeg into life and loan departments. It has already been mentioned in these columns that J. R. Grant, the late general manager here, would devote his attention to the loan department of the company exclusively, and Mr. St. Louis has now been appointed to the other work. He comes here from Moosemin, where he was district manager of Territorial agencies.

January Canadian Magazine.

Professor Goldwin Smith discusses the "School Question" in the January Canadian Magazine. He characterizes our present system as mechanical and uninteresting. He thinks voluntary schools might be graded on to our present system with some advantage. He also discusses the "School System," and advocates the enactment of all other laws which have to do with a shorter, unaided April session. He bases his suggestions on the experience of New York and the United States. Arthur H. P. Colburn discusses the reciprocity situation, and intimates that the chances are good to expect from the United States. Arnold Hamilton gives a beautiful word picture of the new Canadian glacier. He also describes a new Canadian glacier. He also describes a new Canadian glacier. He also describes a new Canadian glacier.

The Moore Printing Company, Limited, has been favored by their friends with a calendar of appropriate design.

"Songs of the Apple Tree."

"Songs of the Apple Tree" is the title of a book published by Robert Mitchell Floyd, of Boston. Mr. Floyd has gathered together everything of a poetical or rhetorical nature that has been said about the apple, that is, by countrymen, and it is wonderful the collection he has brought together. There are some 60 pieces in all, for they cannot all be called poems. The preparation of the book certainly must have entailed much research, and the result is a novelty in the book line.

Railway and Traffic Matters.

A wire from Montreal on Tuesday said an important move on the extension of the import and export trade of Montreal will be the establishment of a regular line of steamers between Rotterdam and that port next season. Superintendent A. J. Gorrie, of the Canadian Northern, has been promoted to the superintendency of the entire Canadian Northern system, which will make him next in command to the superintendent, Hanna in the operating department.

It is reported in Quebec that a powerful British-American syndicate has been formed in London with plans to build a fleet of passenger and refrigerated steamers to ply weekly between the ports of Boston, New York, Quebec, and British Columbia.

James Fisher, of the firm of Ewart, Fisher & Wilson, formerly solicitor for the Northern Pacific Railway, when that railway was in Manitoba, said this week that so far as he was concerned he had no knowledge that the Northern Pacific were trying to obtain an entrance again to Manitoba. He had not, as the company's former solicitor in Manitoba, received any instructions in the matter.

Dairy Trade Notes.

There is a better demand for Canadian cheese in England since the first of the year, and quite a few export orders have been sent by Montreal houses. Finest Ontario sold at 10¢ to 10½¢, and Quebec at 9¢ to 10¢.

The market has kept very steady during the past week, and the best qualities of winter creamery butter, which continue to meet fairly good enquiry at 28¢ to 29¢, are in fine trade. Bulein. The sale of 400 pkgs. of very fine creamery has just been reported to us as having been sold, but less desirable grades boring grade and having a pronounced staling flavor are also in sale from 19½¢, as to defects. Fresh western cream has sold to the local trade at 17¢ for fine, and 16¢ for inferior. A lot of 18 pkgs. of inferior western cream sold at 15¢, and a lot of poor stock at 14½¢. Stocks are generally light, and the make between now and spring is not expected to overlap requirements to any extent. Few shipments continue to be made to London and Liverpool.

What They Say.

What is that J. J. Gourley, of 95 Jarvis street, has to say regarding the new tonic? "I have used about Kola Tonic Wine," I have used one bottle of your Kola Celery and Pepsin and decided to testify to the wonderful relief I have experienced. I have suffered for over a year with indigestion and constipation, and I have tried every remedy without any material benefit and am glad to inform you that your Kola Celery and Pepsin have completely cured me. It has also restored my appetite and tone, and my system is better than any remedies I have ever used. I can say too highly recommended."

Manuel Argente Kola Co., 628 Main Street, Winnipeg. J. C. Palmer, of the Palmer Hotel, Toronto, writes: "I have used the Hygiene Kola Co's preparation and find it a fast selling wine. We are glad to recommend it to any person in the West."

Remaining assets of the Banque Victoria have been sold at auction. There were three lots. Bills discounted past due formed lot No. 1, amounting to \$81,740. \$28,828.71 was sold for \$2,500. Lot No. 2, comprising general ledger accounts amounting to \$81,740, was sold for \$2,500. Lot No. 3, consisting of judgments amounting to \$38,828.71, was sold for \$300.