

INSURANCE ITEMS.

A gentleman of our acquaintance, says the *New York Spectator*, was riding on the front platform of a crowded street car the other day when the driver suddenly put on the brake with all his strength to avoid running over a woman. The sudden stoppage of the car threw the gentleman forward, and as the driver released the brake, drawn to its full tension, the handle of it struck the gentleman on the back of his right hand, causing a severe and painful bruise. The hand instantly swelled up to double its natural size, but an examination showed that no bones were broken, although the hand was rendered useless for some time. Being insured in two accident companies, he called at their offices, showed his injured hand, and within fifteen minutes had their cheques for a week's indemnity—all he asked. He was never before so impressed with the value of accident insurance.

The Lancashire Insurance Company, of Manchester, Eng., has withdrawn from the State of Massachusetts on account of the provisions of the Massachusetts laws regarding the treating of surplus capital as a liability.

Mr. Corelli, of the Mutual Life Assurance Company's agency in Winnipeg, has severed his connection with that company to accept the managership of the Equitable in Manitoba.

It has come to the knowledge of the *Commercial World* (London) that about twelve months back Sir Morell Mackenzie applied to the Mutual Life Insurance Company of New York for an assurance of £10,000. The company's medical examiner, Dr. Fox, did not see his way to pass his illustrious brother practitioner, and of course the proposal fell through, thereby, as events have shown, saving the company a good round sum. This seems a notable instance of the value of medical examinations.

Says the *N. Y. Insurance World*: The Liverpool, London and Globe Insurance Company and the Phoenix of Hartford are jointly suing a merchant of Chicago for the restitution of \$5,000, the sum alleged to have been overpaid upon a fire loss for \$7,000 when the loss sustained was only \$2,000, but was magnified by the substitution of a false invoice for a proper one.

The International Marine Insurance Company, limited, has lately acquired the business and good-will of the Manchester Underwriters' Association, limited. The amount of the subscribed capital of the company is now £600,000, paid up capital £120,000, and reserve fund £55,000.

A stock dividend of 6½ per cent. has been declared by the Travellers Insurance Company, of Hartford, Conn., on its capital of \$600,000; the dividend will amount to \$400,000, and will accordingly increase its capital to \$1,000,000. It also declared a cash dividend of 2½ per cent. on its old capital of \$600,000, to be paid by the 1st of April.

The Bute Insurance Company, Limited, of England, is a wonderful little institution. It has a paid-up capital of £2,000, 50 per cent. paid up. It has a reserve fund of £2,386, and a balance at the credit of profit and loss of £403, as well as the colossal premium income of no less than £406 15s. 5d. But the business, such as it is, is one at which fire managers must gaze with eager eyes and meditate over with watering mouths, for the net fire losses paid last year were seven pence short of eighteen *English* sterling pounds. The auditor gets a guinea for his work, the printing was

£8 3s., the secretary received a modest honorarium of £50 sterling, and the commission was £63 2s. 9d.—*London Insurance Review*.

We understand that the business of the City of London Fire Insurance Company has been purchased by the Palatine Insurance Company, of Manchester. What effect this may have upon the Canadian business of this company we are not in a position to state.

A FEW REMARKS ON CREDIT.

Always bear in mind that in trusting a man you are doing him a favor, and at the time a bill is due, you have just as good a right to request him to settle as he has to request you to get the job done on time in the first place. Always set a time when a bill shall be paid. Indefinite credit is the worst of evils. The more prompt a man can be made to pay the better customer he becomes. If a man proves to be poor pay, unreliable, etc., do not continue to accept his orders thinking otherwise to offend him, but make some polite excuse that you are unable to do the work.

Never credit on the strength of personal acquaintance alone. A man may have the hearty grip, winning smile and tender conscience of a Young Men's Christian Association secretary, and yet never dream that your pay-roll comes around regularly on Saturday. He may have an eye of tender blue and wear the finest clothes; you may see the corner of a half used check book sticking out of his inside pocket and yet—never pay his bills. To summarize: When asked for credit, always investigate the man's previous standing and get your information from the people who trusted him before. Always bear in mind: "The best criterion as to how a man will pay his bills is the way he has paid them."

Study this subject and you will realize before you are too old to profit by it the value of cash in hand—the ghostlike, unreal, visionary value of book accounts.

MONTREAL CLEARING-HOUSE.

Clearings for the week ended Thursday, 31st inst., were 9,771,855. Balances, \$1,513,285.

TORONTO CLEARING-HOUSE.

Clearings and Balances of this clearing-house (of which the Bank of Toronto is not a member) for the week ended March 31, 1892, are as under:—

	Clearings	Balances.
March 25	\$ 892,506	\$115,488
" 26	841,733	71,018
" 28	685,982	127,669
" 29	979,144	96,691
" 30	910,626	89,305
" 31	1,043,734	138,945
Total	\$5,353,725	\$639,116

HALIFAX CLEARING-HOUSE.

Bank clearings for week ending March 26th, 1892, were as follows, viz.:

Monday, Mar. 21	\$126,165 29
Tuesday, " 22	234,431 20
Wednesday " 23	293,212 03
Thursday " 24	218,259 51
Friday, " 25	181,981 43
Saturday, " 26	154,606 03
Total	\$1,208,655 49

—We observe that Mr. Robert Reford, of Montreal, has been chosen a director of the Bank of Toronto, to fill the vacancy on the

board of that bank caused by the death of the late John Leys. It is interesting to recall the fact that Mr. Reford is an old and well known Toronto merchant, having carried on business here, and next in Montreal for a number of years as a wholesale grocer, the firm then being Reford & Dillon. He is now the senior member of the firm of Robert Reford & Co., steamship owners and importers, and is largely interested in the Thomson, Donaldson and Ross ocean steamship lines, besides being connected with various manufacturing and milling interests in and about Montreal. Mr. Reford is an active member of the Montreal Board of Trade, and one of the most energetic and successful merchants of that great city.

DAIRYING IN SWEDEN.

According to the statistics just published for 1890, there were in Sweden at the end of that year 1,562 dairies (factories), 1,425 of which made butter and 143 cheese exclusively. The increase in number during 1891 is considerable. Of the dairies which made butter, 899 used separators, and 526 ice and water (swartz method) for getting the cream out of the milk. Looked at from the point of view of organization there were 809 estate dairies on large farms (herregårds mejerier), 73 co-operative dairies (andelsmejerier), and 610 dairies belonging to private persons or companies, who partly supply the milk from their own farms, and partly buy it from other farms (uppkopsmejerier). For the convenience of the dairies and the farmers, five special chemists' establishments for analysing and controlling the amount of fat in the milk were at work in different parts of the country where a considerable number of analyses were made. The Swedish Government granted £2,000 during 1890 for the dairy agent, the dairy instructor, two dairy high schools, two lower schools, and eighteen dairy stations for the education of dairy maids. In addition to this, twenty-six agricultural societies granted £4,000 for twenty-two travelling dairy instructors, dairy shows, and the instruction of dairy maids. The dairying in Sweden has had a most remarkable development, both as regards quantity and quality. In December, 1893, the first lot of dairy butter (comprising only 1½ cwt.) was exported from Sweden to England (London), and was sold at 90s. per cwt. During 1891, the export of dairy butter from Sweden reached 333,000 cwt., and the price for finest Swedish butter in December that year was about 142s. per cwt.

THEATRICAL BUSINESS.

Some large business houses which are styled "progressive," have a professional scapegoat, upon whom all the blame for allowing shop-worn or damaged goods to leave the house is thrown. There is always more or less stuff the proprietors are anxious to work off, and the clerks are instructed to sell it. If a customer buying some of this comes back in a huff, the professional scapegoat is called in and summarily discharged in the presence of the irate customer, to whom restitution is made, and he goes away satisfied. The scapegoat is discharged many times a day, but is always reinstated. One firm in Philadelphia says that they have a man in their employ who is worth thousands of dollars to them a year, it being a fact that many customers are willing to undergo great inconvenience if they can get their revenge by securing the discharge of some one.

Another device frequently made use of by dry goods stores, is the new one of employing a professional window-gazer. A couple of men walk down one of the chief business streets of a town. Something in a store window attracts their attention. They stop and gaze earnestly, and point conspicuously into the window for some minutes. Gradually a crowd collects, eager to discover what can be attracting so much notice. When a dozen or fifteen people are collected the gentlemen walk on, to return in half an hour or so to repeat the experiment.

These individuals are professional window-gazers, and are paid a weekly salary by the proprietor of the store, which is thus constantly surrounded by a little crowd. A