MR. A. MCDOUGALD, General Manager for Canada, British Mutual Life, who left Montreal, on 20th July, to visit his head office in England, sailed from Liverpool on the 3rd instant, on his return journey.

MR. W. S. HODGINS, who was recently appointed Manager, Province of Quebec, for the Imperial Life, informs The Chronicle that he has succeeded in appointing the Agents required by his company, and the business prospects of the Imperial are bright.

Correspondence.

We do not hold ourselves responsible for views expressed by Correspondent

LONDON LETTER.

24th August, 1898.

FINANCE.

Last Saturday was appointed a holiday on 'Change, by the Stock Exchange Committee, and the weary jobbers and brokers were much delighted thereat. An autumnal cleansing was the reason of the clear-out, and the House now wears a beautiful and cleanly appearance, and waits for the September booms, bursts and slumps, with a proud consciousness of spotless purity. The volume of business now being caried on may be easily deduced from the fact that cricket occupies most of the markets with an occasional game of "touch."

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Hooley has faded away like a beautiful dream until after the long vacation, and disclaimers no longer fill columns in the daily press. This is usually the time of the year when, all other sources of news having run dry, the terrible sea-serpent raises its head from the vasty deep, and is seen by an entire ship's crew somewhere. This year a local monster has raised its head instead, and he is the notorious Hooligan. Hooligan is a tribal name, and is applied to the gangs of half-criminal, half-loafing roughs and rowdies who "bash" the innocent pedestrian, sometimes from motives of robbery, but equally as often from motives of pure brutality. All this is done in well-lighted, as well as dark thoroughfares, and the chorus of indignation raised by the dwellers in the infested districts, meets with no response, either in the shape of more regular police protection or in organised attempts of the police to break the gangs up. Drastic measures are proposed which include punishing with the "cat" the captured Hooligans, the formation of voluntary defensive associations, and the wearing of revolvers. In the language of the empty "street," Hooligans are booming.

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What is doing on the markets is, of course, characterised by extreme sluggishness. Yankees registering rather more activity than anything else. Probably that will affect Canadas, shortly, for the better, a consummation devoutly to be wished for.

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The report of the Committee appointed to look into the telephone service has resulted in a very unfavourable verdict against the National Telephone Company. The service of this company has long been most decidedly unsatisfactory, and the Committee now suggest that the Post Office should establish public competing services or grant licences to local authorities to do so. Business men everywhere will rise to second the motion.

Another of the questions which public opinion is agitating itself about in this quiet season is the lack of proper facilities for traveling upon suburban railway lines, in the night and early morning. The Great Eastern Company runs, very wisely, half-hourly trains between London and Walthamstow all night long, but other lines shut up entirely between midnight and five in the morning. With the immense growth of the night working class, this is becoming a most unbearable hardship, and merits the instant attention of the Board of Trade.

INSURANCE.

The persistence of the Idiot in these days of enlightenment, education, and a free press is one of the most depressing phenomena that one meets. As a case in point, there was a meeting of a Diocesan Council at Brechin, last week, and the reverend gentlemen were about to discuss a proposal which would oblige every Episcopalian clergyman, when entering upon his charge, to make such assurances as would prevent his widow and children being left in want by his untimely death. Two clerics from Dundee would have none of it. In succession, and no doubt with their chests heaving with suppressed passion, they declared that life assurance was a sordid material thing and would take participants out of the atmosphere of the higher spiritual life; that what a clergyman set aside for insurance would be a deduction from the money he spent in charity; and that the possession of a policy would drive a person into matrimony to get full value for his money. Whereupon, and nearly unanimously, the assemblage of parsons negatived the proposal. There are some people who would say that life assurance has had a more powerful influence in inculcating the virtues of prudence, honesty, and loving regard for one's dear ones, than have many thousands of pulpit harangues. And as for the good effect of some of these diocesan council discussions, they are painful examples of the survival of the unfit.

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The late Edward Lee Rowcliffe, formerly director of the Law Fire and the Legal and General insurance companies has left a personal estates of the net value of $313,800. He was senior partner in a firm of solicitors of high repute.

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With the holiday season, the usual column of "Cycling Accidents" starts appearing in the daily papers, and this time it is reported that the managers of accident insurance offices are going to seriously consider the extra risks imposed upon them by policy-holders who mount the deadly "jigger;" and mount and ride it oftentimes with a dreadful disregard of the most ordinary precautions for safety. A scale of rating, taking into account extra risks of this sort, would be a justice to the more careful assurants, and would be on a level with the system that has won the approbation of sensible men when applied to fire business.

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Guarantee offices are perhaps more liable to a big jump in their payments for claims than any other insurance or indemnity associations. Here is the local Government Mutual Guarantee Society with a claim ratio amounting to 20.7 per cent. of its premium income in 1896, going up to 102 per cent. in 1897! Apart from this sudden snap of ill-fortune, the history of the society has been rather fortunate and well-administered. Expenses have shrunk from 48 per cent. in 1892 to 34 per cent. last year, and premiums increase by leaps and bounds for a small society. Ten thousand dollars was last year's income.