

been applied to other merchandise, the following story is told: A woman was buying tea at a place in Washington where, on certain days, diamonds, rings and purses of money are given away as prizes in a certain number of packages sold. A lady stepped forward and invested her dollar. "I'll give you \$5 for your package before opening," said the clerk. She declined. It was opened. There was only fifteen cents in it. She bought another package; the same offer made and declined. There was only fifteen cents in that one. She bought a third package "I'll give you \$35." She hesitated, then consented. It was opened and found to contain \$500 in gold pieces. This attracted attention, and the buying of one dollar packages became very brisk. A gentleman followed the lady to her hotel and asked her name. Mrs.———said the clerk. It was the wife of the proprietor of the tea store.

—The Standard Bank declares a dividend for the half-year at the annual rate of six per cent.

—Congress has passed a bill for disposing of the unappropriated balance of the amount which the United States government received under the Geneva award. A class of claims hitherto excluded will now be admitted. The total amount disposable is \$9,538,800, of which \$2,463,800 is accumulated interest.

—The total premium income of the London & Lancashire Life Assurance Company for 1881 was \$452,000, of which sum the premiums on new lives constituted \$91,600. This is a considerable increase on the new business of the previous year, and exceeds by twenty five per cent., the new premiums of a series of years. A valuation is to be made at the close of 1881 preparatory to declaring profits to policyholders.

—We have made some enquiry into the truth of the report that the insurance companies resolved to cancel hazardous risks in Winnipeg until satisfied of the permanency of the fire limit by-law and an increase in the efficiency of the fire appliances of that city. What the precise attitude of the companies is with respect to extra hazards does not appear; but their general policy is to be shy of any except first class risks until more satisfactory arrangements are made in Winnipeg for extinguishing fires.

COMMERCIAL TRAVELLERS' ASSOCIATION.

A meeting of the Commercial Travellers' Association was held at its rooms in this city on the 3rd inst., the president, Capt. W. F. McMaster, in the chair. The report of the executive committee was read by the Secretary, Mr. J. Sargent, and adopted. It covered the five months ended with May, and stated the present membership at 1,802. The receipts for the period named have been \$20,542, and the disbursements \$2,782, and the net assets had reached \$60,000. Eight railway companies and sixteen steamboat lines had been added to the list of corporations giving special rates to members of the association.

The particular occasion of the meeting was the presentation of testimonials to the vice-president, Mr. J. C. Black, and Mr. McCabe, managing director of the North-American Life Insurance Company, for their zealous and prolonged services in connection with the mortuary benefit scheme adopted by the association. On the 1st July next the executive committee will deposit with the Government at Ottawa \$50,000 as a guarantee on the mortuary certificates, which would thus make them as safe as an insurance policy.

The fee of \$10 paid annually by members, besides various valuable privileges, secures in case of death from accident \$1,000 and a maximum of \$1,000 if from natural causes, or \$100 for each year's membership. These benefits are made absolutely certain by the maximum deposit with the Dominion Government of \$50,000, and are in strong contrast to those afforded by societies conducted upon the assessment plan.

The president, on behalf of the association, presented Mr. McCabe with an address and a valuable diamond ring. The address expressed the members' high appreciation of Mr. McCabe's valuable services in framing the mortuary benefit scheme adopted by the association and ratified by Parliament, which must be of substantial benefit to the families of deceased members. Since he declined any remuneration for the same, they asked his acceptance of the diamond ring as an evidence of their good will and of their gratefulness for the interest he had taken in the association.

Mr. McCabe, in accepting the present, replied in very felicitous terms.

Mr. John F. Ellis then presented an address and a diamond ring to Mr. J. C. Black, the vice-president. Recognizing the deep interest he had always taken in its affairs as chairman of the committee appointed to devise an equitable plan of life insurance, the members wished to acknowledge that the satisfactory state of the mortuary by-laws was largely due to his energy and perseverance. The diamond ring was intended as a slight mark of the esteem in which he was held by his fellow members, and as a token of their earnest desire for his future welfare.

Mr. Black made a very happy acknowledgment of the testimonial.

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