

At Buffalo.			
	Nov. 2, 1868.	Nov. 9, 1868.	Nov. 11, 1867.
Wheat...bush.	476,000	462,000	550,000
Corn....."	603,000	532,000	200,000
Oats....."	500,000	300,000	400,000
Barley...."	73,000	100,000	134,000
Rye....."	210,000	155,000	30,000
Total...	1,862,000	1,549,000	1,314,000

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The Canadian Monetary Times.

THURSDAY, NOVEMBER 19, 1868.

LIFE ASSURANCE.

An article on "Life Assurance in the United States," appeared in the *Globe* of Saturday last, which, professing to be a review of the last report made by Mr. Sandford, the Massachusetts Insurance Commissioner, with malicious obliqueness strikes at all American Life Companies. In the course of the article the outrageous statement is made, that in the 46 Companies under review the average of deaths amongst new assurances taken out during the past year, 1867, was 23 per cent. upon the sum assured. Our cotemporary has probably not had so much experience in Life Insurance matters as was desirable before putting its ideas upon paper, otherwise it would not have been guilty of the absurdity of writing about an average of "deaths upon sums assured," or of the ridiculous blunder of stating such average as 23 per cent., or nearly one death to every four assurances. What it intended to say was that the average of death claims was 23-100ths of one per cent upon the sums assured. This would give \$1 loss for every \$435 insured. During the same time the per centage of deaths among the new assurances was 21-100th of one per cent., or about one in every 476 assurances. Our cotemporary further says, it has seen "similar returns in reference to one of the Life Companies of this country," and finds "that during the last 20 years there were 16 in which it never lost a life taken during the financial year's currency." In view of the above figures and in the absence of any particulars respect-

ing this, "one of the Life Companies of this country," we see nothing wonderful in this fact. At the above mentioned ratio, a Company effecting 47 new insurances a year would run an even chance of not suffering a loss of this description for ten years, twice as good a per centage as that of "one of the Life Companies of this country," which, according to the figures in the *Globe*, undergoes such a loss in four years out of every twenty.

In truth, however, the only thing which gives figures of this kind any worth at all, is a comparison of them with those of other years, and as those above given are for one year only, they are, for that reason, quite valueless. As our cotemporary appears to stand in need of some enlightenment on this subject, we give for its edification the following figures, which will enable it to arrive at a conclusion in respect to the care exercised by American Companies in the selection of lives, somewhat different from, and nearer the truth, than the one indicated in its article:—

Table showing the amount of Policies in force and the Losses of Companies doing business in the State of New York, from the year 1859 to 1867, inclusive.

Year.	Amount of Policies in force.	Losses.	Per centage of Losses to Amount in force.
1859	\$141,497,977	\$1,388,170	9811
1860	163,703,455	1,438,578	8787
1861	164,256,052	1,535,791	9350
1862	183,962,577	1,740,294	9460
1863	267,658,677	2,490,617	9305
1864	395,603,054	3,266,724	8255
1865	580,882,253	4,304,017	7409
1866	865,105,877	6,423,668	7425
1867	1,161,729,776	8,241,582	7094

So that, on the whole, the per centage of loss has decreased from 9811, in 1859, to 7094, in 1867. This scarcely shows a decrease of care in the selection of lives. We commend these figures to the intelligence of the would-be actuary of the *Globe*, and, in conclusion, recommend that paper to stick to its proper business of abusing politicians of the opposite party, and not to meddle with matters which it does not understand. *Nator ultra crepidam.*

THE DOMINION TELEGRAPH COMPANY.

When it was announced that a Telegraph Company was being organised to compete with the Company now in possession of the field, we expressed satisfaction that a hope was afforded of a reduction in rates of telegraphing, and of the enjoyment of all those advantages which the public derive from a wholesome rivalry for their patronage. We believe that an opposition Telegraph Com-

pany, with properly constructed lines, a capital not inflated by contractor's profits, and managed by men of character who have a practical knowledge of the business, can be made to pay, not enormous profits, but fair dividends to shareholders. Several attempts have been made to establish competing lines in Canada, but so far they have been failures, and it is because we would be glad to see successful competition that we are disposed to view with favor new enterprises having that object before them. Competition in the business of telegraphy signifies, so far as Canada is concerned, competition in its fullest sense. The Montreal Company is beyond doubt a strong one. The Directors are men of wealth, and business shrewdness, with a sufficient interest in the Company to induce them to look well after its affairs. The business of the Company, and it is only just to say it, is managed by able and practical men, who have not only the confidence of the directors, but also of the public. Their facilities are extensive and means ample, and thus far their Company have gobbled up rivals, and found them very small mouthfuls. All this must be taken into account when competition is talked of, and a successful competitor must start from a solid foundation. But there is no reason why a rival Company should not be managed just as well as the Montreal Company is; no reason why it should not command its share of patronage; no reason why it could not be worked to pay, and no reason why such a Company should not have its head quarters at Toronto. But before satisfactory results can be obtained, certain conditions must be complied with, and the ordinary chances of success must not be overlooked.

A Montreal paper has attacked with considerable vigour the promoters of the Dominion Telegraph Company, and after recounting the story of the Grand Trunk Telegraph Company, of unhappy memory, charges that the Dominion Company has as its originator the Snow of sixteen years ago; it gives Mr. Ryan the about-to-be Superintendent, a character which, if inuendo can be regarded, is at least indifferent and ferrets out a relationship between Snow and the Messrs. Reeve. Josiah T. Snow, did certainly victimise us Canadians, in the matter of the Grand Trunk abortion, and no Canadian, we fancy, would feel anxious to assist him in repeating his attempt to build a telegraph line on our territory.

The question, then, presents itself for settlement at the outset of this enterprise, "Is there a nigger in the fence," (to use a phrase classic across the lines); and is Josiah T. Snow that troublesome customer. The history of Josiah is thus epitomized:—