

ELECTRO-BATH DANGERS.—A lady has obtained a verdict for \$1,250 damages against Harrogate bath proprietors, for injury sustained by being burned in an electro-bath. Such treatment should never be taken, except under medical advice and superintendence.

THE DANGER OF SMALL BANKS is illustrated by the failure of the Commercial Banking Co., Duluth, owing to a robbery of \$45,000. Several other banks have collapsed in consequence of this. Such unsubstantial institutions are calculated to do more harm than good.

CORONATION DAY DISPUTES.—The English Court of Appeal has decided in the case of a claim for payment of balance due for hire of premises from which to see the Coronation procession, that the claim cannot be enforced inasmuch as the procession did not take place which was the foundation of the contract.

RISK OF IRREGULAR BUSINESS.—Daniel Webster, the owner of the Toledo woollen mills at La Crescent, Minn., has brought suit for \$10,000 damages against Peter Ferguson, a local agent, who placed the insurance on the property with unauthorized companies which now refuse to pay the loss sustained by Mr. Webster through his recent fires.

A SECRETARY OF PEACE.—Mr. John A. McCall, president of the New York Life Insurance Company, is mentioned as a strong possibility as successor to Secretary of War Root, in President Roosevelt's Cabinet, says "Rough Notes," which we take the liberty of regarding as a strong improbability. Mr. McCall is in a better position every way where he is than he would occupy as Secretary of War—he is now Secretary of Peace, which has nobler duties than a War Office requires.

HOW TO CHECKMATE MR. CHAMBERLAIN.—The New York "Post," which is very ably edited, considers that, "By quickly closing with the willing statesmen of the Dominion, a broad treaty for reciprocal trade, we could not only do a good stroke of business for the people on both sides of the border, but *should be able to bring the whole idea of intercolonial preferential tariffs to the ground.*"

Our contemporary will be considerably older before he sees any Canadian statesman "willing" to have such reciprocity with the States as is being advocated by American agitators.

THE CHICAGO UNDERWRITERS' ASSOCIATION has issued a sheet showing the packing house rates in Chicago in 1874.

The issuing of these rates was in answer to the protest of the packers against the rates under the new schedule. It is shown that in the days of small buildings, and when the processes were not so numerous or hazardous, the rates were higher than they are under the new schedule. —"N. Y. Bulletin."

POISONOUS BEER.—Some two years ago there was a scare over traces of arsenic having been found in beer. A report has just been issued from the British Government Laboratory on this subject. Out of 1,173 samples of beer and its materials, there were only 44 showing any traces of arsenic. It seems that a substitute for hops had been used by some brewers, and it was found that the chemist who sold it made other compounds in the same vessels as were used for making the substitute for hops, and in such mixtures there was a trace of arsenic. The use of such drugs will be prohibited; meanwhile, it is satisfactory to know where the poison comes from and how it got into beer, which some regard as poisonous enough in its purest form—and some do not, but otherwise.

SCOTTISH UNION AND NATIONAL.—The "Policyholder" announces that Mr. J. A. Cook has accepted an invitation to take up the duties of manager of the Scottish Union and National Insurance Company. Mr. A. Duncan, the present manager, has been suffering from ill-health for some time, and his retirement has consequently been often discussed. Official announcement of the retirement of Mr. Alex. Duncan has not been made, but it is generally understood that he will be relieved of his duties in the course of the next few months. Mr. Duncan, like Mr. Cook, occupied the position of manager of the Insurance Company of Scotland for the Alliance. He resigned that position to remove to Liverpool, in order that he might take up the duties of sub-manager of the Liverpool and London and Globe. In the year 1889, however, he returned to Edinburgh to take up the duties of manager of the Scottish Union and National.—"Insurance Observer."

VALUE, v. t. [L. *valēs*, be strong.] From "Rough Notes." 1. To determine the reserve on a policy. 2. This work is generally performed by an actuary, though the method of valuing a policy may be mastered and operated by a mind less mathematical. To value a policy one must take into consideration the age at which it was taken out, the interest rate adopted by the company, the premium shorn of its expense loading and any other ornaments, the number of years the policy has run, the nature of the contract. One good at considering and knowing the combination, with a little patience and some mental struggle will be able to dig up the right answer in the course of the afternoon. But the agent who spends his time with a prospect in attempting to show him how to value a policy year by year or how to load a premium to get its share of new business will not be likely to persuade his client to take a policy to practice on. It is well enough for an agent to know how to value a policy if he wants to, but such knowledge seldom proves of value as a canvassing asset.

CANADIAN POPULATION.—The Hon'ble. Mr. Chamberlain recently gave out the following return of immigrants who entered Canada, 1899 to 1902:—

Nationality.	1899.	(six months to Year ending		
		June 30,	1901.	1902.
United States	11,945	8,543	17,987	26,388
English and Welsh	8,576	4,129	9,401	13,095
Scotch	1,337	669	1,476	2,853
Irish	747	343	933	1,311
Galicians	6,700	4,992	4,702	6,550
Germans	780	476	984	1,048
Scandinavians	1,526	714	1,750	2,451
French and Belgians	413	253	492	654
Russian and Finlanders	735	1,310	1,726	3,759
Hungarians	276	370	546	1,948
Austrians	131	155	228	320
Miscellaneous Nationalities	11,377	1,941	8,924	7,902
Totals	44,543	23,895	49,149	67,379

NEW MOVE BY THE TRAVELERS.—The Travelers' Insurance Co., has decided to issue a new form of policy, of which it says: "In adding annual dividend policies to the non-participating plans of the Company, the Company will adhere to the principle of establishing the merits of net cost policies as compared with semi-tontine contracts. This principle is as old as Life business of The Travelers, and in advocating it we shall be adhering to our precedents." The reason for this new departure is thus stated: "The most trying feature in the competition with