

## MARKETS.

Montreal, August 15th.

more than ever. We note:—  
22½c., Quebecs 21½ to  
some dairy butter has been

se advanced during the  
ss than 12c. for Ontario,  
the goods previously pur-  
shipped being 11½ to 14c.  
and receipts light. Stock  
alers are paying 15c. west  
ll, candled, at about 18c.

eady. Dealers are paying  
and 1, respectively, Mon-  
advance of ½c. per lb.  
each, and calfskins at  
No. 1. The demand from

ective demand for Mani-  
per ton, in bags, shorts  
is only in moderate re-  
tory at \$4.50 per bbl. for  
for patents.

## ATIONS.

y is situate in the town  
of each paragraph, and  
rominent members of the

Roller Rink and Amuse-  
J. E. Gilmour, M. W.  
\$100,000. A. T. Mackie,  
line & Son, \$100,000. W.

International Mines, \$5,000-  
R. Resenthal. Great  
Co. J. G. Gibson, H.  
mber Co., \$45,000. M.  
rkins.

Co., \$40,000. H. Feint.  
ter Jansen Co., \$20,000.  
Elliott. McDonald and  
H. Hudson, C. S. Mc-  
evator Co., \$95,000. D.

s, \$100,000. C. E. Pot-  
own. Interlocking Piling  
Gate, W. H. Smith, G.  
oo. M. Macnair, J. P.  
y Gold Mining and De-  
Cody, R. D. Moorhead,  
Crawford, J. I. Sutcliffe.

porting Goods Co., \$20,  
J. N. Legault. Leslie  
Chauvin, G. H. Baker.  
Milroy, R. T. Hopper,  
o., \$20,000. R. C. Mc-  
rray. Dignard, \$95,000.  
din. Natural Gas Sup-  
H. P. Douglas, W. S.  
Limited, \$20,000. V.  
nt. E. P. Charlton and  
Thomas, J. H. Char-  
ctors Supply Co., \$100-  
V. Shaw. Mark Work-  
S. L. Herman, C. A.

k and Tile, \$150,000.  
oo. Western Mortgage  
umber and Shingle Co.,  
Co., \$20,000. British  
and Forks Rochdale Co-  
mmercial Co., \$10,000.  
Broughton Strait Coal  
ate Exchange, \$10,000.  
riss Co., \$25,000. Sun-  
oo. World's Syndicate,  
Lumber Co., \$200,000.  
S. Gintzburger, \$50-  
\$500,000. North Arm  
ck Park Beach, \$45,000.  
oo.

## LIFE UNDERWRITERS WILL ASSEMBLE AT TORONTO NEXT WEEK.

## A BUSINESS OF SOCIAL VALUE.

There is nowadays no necessity to persuade the average business man of the value of life insurance. He has seen the effect of which it is the cause. He has heard of its beneficence from his neighbor time and again. Most people have known cases in which a man's sudden death has left an embarrassed estate and a suffering family. The only saving link between a distressed widow and actual poverty has often been a life policy.

What is needed, further, is to teach the man in the factory and the mine, the man in the harvest field and in the mill to recognize the salutary service of life assurance, the real necessity that exists for it in hundreds and thousands of families.

These men are no more likely to hear of the benefits of insurance from a sermon than their children are likely to know of it from a schoolmaster. The average country newspaper will not explain it. It does not often form a topic of discussion in the evenings at the village store. Nor is it on the schedule of debating clubs in the towns. The visit of the life assurance agents is the means. These useful men have done, and are doing every day, excellent work in breaking down prejudice, in removing ignorance, in persuading people to understand how essential is life assurance, how comforting, how safe; and that the workman ought to take advantage of its protection, as his employer does in greater degree, to the extent of \$10 or \$50 a year in the payment of premium. Their efforts deserve recognition.

Life assurance, in the opinion of a recent writer, is the highest gospel of co-operation organization that ever was preached. It was said of the system by an eminent and eloquent American Professor of Sociology that: "Its indirect contribution to education, morals, and culture has not been exceeded by any other force except our schools and religion." If such eulogies, by competent publicists, are deserved, the people of Canada should be interested in the gathering of representatives of the life assurance profession to be held in Toronto during five days of next week.

The object of these men, who come from all parts of the United States and Canada, is to discuss the principles and practice of life assurance. The aim of the associations, whose members they are, is to stimulate and assist one another in their work. But collectively they have, we believe, a wider object, the purifying of the business, where needed, and the devising of the best means which experience discovers to extend the benefits of life assurance in the amplest way.

The perfecting of machinery for attaining noble ends is a worthy aim. A gathering such as will be witnessed in Toronto next week deserves to be hailed as having an outlook and purpose of comprehensive benevolence as well as the more intimate and personal character of a reunion for business purposes merely.

A warm welcome, therefore, to the National Association of Life Underwriters, and to the Life Underwriters' Association of Canada.

## COMING INSURANCE LEGISLATION.

The draft bill of seventy pages containing a suggested Act respecting insurance has been issued. Some of its provisions are of a salutary kind, others appear strained and abnormal. The intended provision raising the amount of deposit with the Government will tend to prevent the easy floating or importing of companies of small calibre or problematical reputation. By Section 58 it is proposed to forbid investments of insurance funds in the stock of some twenty kinds of loan companies and

industrial companies, while permitting, however, purchase of their bonds, debentures or other securities.

All of Sections 59 and 60 are given to securities permitted or interdicted. All three savor of paternalism, leaving no room for the exercise of judgment by an insurance manager as to the safety of any one of these stocks, and it is not to be expected that they will become law.

It is intended to give power to have officers or agents of companies examined under oath relative to the business of such companies. This is a proper step, and may be beneficial.

It is useless to expect the Government to obtain an ideal man to act as Superintendent of Insurance for a salary of \$4,000 a year. The office needs a man who has had wide, practical experience in the life assurance business. Not merely in the field as canvasser, nor merely in the office as consulting actuary, but one who is thoroughly up in forms of policies, knows the methods of companies, the loopholes through which improprieties may be manoeuvred—a man who has knowledge and grasp as well as the courageous honesty to do his duty. Such a man should be well paid.

## LIFE UNDERWRITERS' ASSOCIATION OF CANADA.

This important body is holding its convention on Monday and Tuesday of next week in the Convocation Hall of Toronto University, when a large gathering is assured. Here are the officers of the Association:—Honorary President, T. G. McConkey, of Toronto; president, G. H. Allen, of Montreal; treasurer, F. H. Heath, of London; secretary, W. S. Milne, of Toronto.

There are nine vice-presidents, one for every province in the Dominion, as follows:—For Nova Scotia, T. F. Conrod, Halifax; New Brunswick, E. R. Machum, St. John; Prince Edward Island, J. O. Hyndman, Charlottetown; Quebec, G. H. Simpson, Montreal; Ontario, H. C. Cox, Toronto; Saskatchewan, Geo. T. Marsh, Regina; Manitoba, H. Worsley, Winnipeg; Alberta, R. J. Stuart, Calgary; British Columbia, J. D. Breeze, Vancouver.

The Executive Committee consists of the following gentlemen:—A. H. Vipond, Montreal, Que., chairman; O. N. Gagnon, Quebec, Que.; T. J. Parkes, Montreal, Que.; A. S. McGregor, London, Ont.; J. R. Reid, Ottawa, Ont.; W. J. Waters, Hamilton, Ont.; C. O. Palmer, Sherbrooke, Que.; W. H. Seymour, Hamilton, Ont.

These names represent a shrewd and well-diffused selection of men known in the insurance world of Canada. In celerity and effectiveness of organization, they have made an enviable record. An extraordinary compliment in this respect to the officers was paid by the president of the United States parent association last year at the St. Louis gathering. Mr. Scovel said:—

We Yankees think that, as a rule, we are pretty smart; but for absolute speed and decisive action those Canadian life insurance men are wonders, even to us. They seem to have quicksilver in their veins instead of blood. \* \* \* These Canadians have put us to shame. In the whole record of the association movement, nothing like their organizing work has even been seen. With the Montreal body taking the active lead they have swept over the whole length and breadth of the Dominion of Canada. In the short period of about four months since the real extension began they have grown from 3 up to 18 distinct local associations; have combined them into one Canadian national association, and have brought that into the International Association. It has been wonderful work; and the most remarkable thing about it is that it started with, and has been mainly conducted by, the soliciting agents, the men with the rate-book. \* \* \* The addition of this great body to our ranks is a signal event in the history of the National Association.

We need no better proof of the impression made upon the St. Louis meeting by the work of the Canadians; and the