

periods of petroleum depression. Though the number of failures has been comparatively small, there are many who struggled through sleepless nights and days of anxiety and trouble and have escaped bankruptcy only through tireless industry and economy. The staple article of our support is equivalent to cash, and no producer or wage-earner is required to wait three or six months for the price of his product or his labor. The merchant should consequently not be forced to extend credit when cash could be so easily paid, and the merchants would be justified in organizing for the purpose of insisting that in the future a purely cash basis shall be adopted."

In a circular issued not long since by a Lindsay firm, the advantages of cash trading or shorter credit, are very fully set out. They call attention to the fact that cash, or short credit, is a system that is rapidly growing in favor in this country. Merchants of cities and progressive towns have largely adopted it, and business men of all classes are constantly advocating it. True, the difficulties of the early settler made it absolutely necessary to have liberal accommodation, and the custom of a year's credit was established. But these times are past, and now that produce of all kinds finds ready sale and cash payment, most of these obstacles are removed. It is some time necessary to grant time to desirable customers who may not have cash on hand at all seasons, for it is not every trader who can adopt the cash system all at once. Thus three or four months' credit becomes in certain cases, essential. The house in question offers to those who have traded with them for years the advantage of a short credit; but insist on payment every three months. It will involve some extra labor, it is true, but it is a good plan for every storekeeper to send out his customers' accounts four times a year. "The advantages of buying goods on a strictly cash basis are well known to every intelligent person. On a cash basis goods can be sold much cheaper; and above any other consideration what people want is 'good goods at low prices.' It is our confidence in the scheme that has decided us on the plunge; and we believe the experience of a year will not only convince our people of its true business principles, but will make them enthusiastic advocates of it."

We are interested in hearing that the merchants of Uxbridge have assembled and decided to form a Board of Trade, with a view, as it is stated, "to regulating as far as possible the general trade of the town and by their combined efforts to advance in any and every way the interests of the town." One thing which received particular attention was the reduction of the term of credit. It was sensibly determined to get it as near a cash basis as possible. All present at the meeting agreed to render their accounts every three months for prompt payment and to charge interest on all overdue accounts at the rate of one per cent. per month.

TEMPERANCE LIFE ASSURANCE.

The experience of companies in "the old country" which insure the lives of teetotalers in a class apart from those who drink intoxicating fluids, continues to show that the former present the best lives. In one company's experience the ratio of actual to expected deaths in 1884, was 79.3 in the temperance section and 83.7 in the general section. Taking a period of four years, the experience in the temperance section was still more favorable being only 71.4 of the expectancy, where in the general section it was 88.4.

It is time that a distinction was made between temperate and intemperate lives. Habitual inebriety, in common with occasional inebriety, has been, says Dr. Norman Kerr in his address before the International Congress against the Abuse of Alcoholic Drinks, very generally looked upon as only an offence against moral and social order and a sinful act. * * "The intemperate having been regarded as wicked and premeditated sinners, have, with a few honorable exceptions, (who have understood the true nature of inebriety) been treated as if they must have been specially vicious and depraved persons to have become units in the vast army of the drunken. * * Efforts at the reclamation of the tippler have generally been limited to religious exhortation and to the administration of the teetotal pledge—in other words, to the moral and spiritual, to the exclusion of the physical disorder." But, he says, in spite of all the efforts of the cold-water army, drinking to excess goes on merrily apace. Insobriety, while somewhat decreasing among men, has been terribly increasing among women. This is a state of things pregnant with yet deeper ills to coming generations, for by the advancing intemperance of the mothers of the future, our successors, endowed from their birth with an inborn tendency to excess, cannot fail, from their heightened nervous susceptibility and their diminished will-power to be less fit to do battle with their inherited proclivities.

INSURANCE NOTES.

Hartford is arranging to place accident insurance on all its firemen, at an annual cost of \$875.26 for the 115 men. This would give an injury benefit of \$7.50 a week and \$500 on the death of a member.

Application is being made to the Quebec Legislature by Messrs. L. A. Senecal, J. McDougall, G. Drolet, J. B. Vallee, F. Gauthier, and R. Prefontaine to be incorporated as the "Equitable Fire Insurance Co." of Montreal. The capital of the new company is to be \$100,000.

The Guelph *Mercury* reports favorably of a lecture recently delivered by Dr. Lett, of the Homewood Retreat, in that city, on the subject "Inebriety the result of Physical Causes." It has been too much the custom to treat drunkenness as only a voluntary sin or a vice, without considering that it is often a disease which is beyond the patient's control and requires medicine and seclusion.

On Friday evening last, the general agents of the Sun Life Assurance Company assembled at the Rossin House in this city, to manifest their esteem for Mr. A. H. Gilbert, the manager for Western Ontario of that company. They presented that gentleman with a handsome silver tea service, suitably inscribed. Mr. Gilbert is a good type of the energetic, intelligent and honorable life agent, and has made a good record for himself and the company.

A New York fire insurance adjuster thinks that at least sixty per cent. of all claims made are fraudulent. Numerous instances are given of ingenious devices by which to beat the offices, not the least novel of which is the use of a cat and a mouse to upset an oil lamp among combustibles and thus create a conflagration.

The *Manitoban* rejoices that the rate of insurance in Winnipeg is about being lowered. "With an excellent fire-brigade, Main st. paved and others planked there is no reason why the merchants of Winnipeg should be

made to pay insurance companies for their eastern losses."

During the recent riots in London over three hundred losses of plate glass were replaced by the National Provincial Plate Glass Company. A similar outbreak is likely to occur in any one of our large cities. Moral: Insure your plate glass and be protected from casualties incident to mobs as well as from those of incendiary character.

Mr. C. Greville Harstone, well known in Toronto, as general agent for the Standard Life, has been appointed Superintendent of Agencies for the British Empire Life Assurance Company of which Mr. Fred'k Stancliffe is the general manager for Canada, and Messrs. J. E. & Alf. W. Smith, agents in Toronto.

The business of the Medical and Temperance Life Association (late Briton Life Association, (Limited) is about to be carried on at 43, Regent-street, W. London, Mr. A. N. Dixon is the secretary. He was secretary to the Great Britain Mutual during its reconstruction period, and negotiated the transfer of the reduced contracts to the National of Ireland.

For a second time, the handsome *Mail* building, in this city, has been ravaged by fire. Its ruined tower gapes to the sky, and the thousand telephone wires are in most admired disorder. We understand that the *Mail* Co. has \$75,000 insurance on building and contents.

A meeting of the shareholders of the British North American Fire Insurance Co., of Manitoba, was held in Winnipeg, last week, to organize the company. It was stated that the \$50,000 required by the charter had been subscribed. The following, says the *Commercial*, were elected first directors, Messrs. W. F. Alloway, W. B. Scarth, W. F. Luxton, Jas. Fisher, Alex. McDonald, A. M. Nanton, Wm. Hespeler, L. M. Jones, M. T. Hunter and J. S. Ewart. At a meeting of the directors, W. F. Alloway was elected President and Wm. Hespeler, Vice-President.

The Mutual Fire Insurance Company of New York, developing into closer conformity to its central idea—preventive insurance—announces to its policy-holders that from and after July 1st next no policy on a boot and shoe factory, not thoroughly equipped with automatic sprinklers, will be written or renewed by it. Notice has also been given of the discontinuance of writing on flouring mills not similarly protected.

INSURANCE PARLIAMENT.

The annual meeting of the Canadian Fire Underwriters' Association commenced on Tuesday, the 30th inst., and is expected to close on Thursday evening. The meeting is a very large one—every company in the Association being represented except the Royal Canadian. We regret to learn that Mr. G. H. McHenry, the manager of that company is not well, which is the cause of his absence. Those who took part in the meeting are: Mr. G. F. C. Smith, Montreal, Liverpool and London and Globe, president of the Association; Mr. S. C. Duncan-Clark, of the Lancashire, and Mr. James W. Taylor, Northern and Caledonian, vice-presidents. Besides these the Montreal offices are represented by the following gentlemen: Aetna, Mr. F. C. Evans; Citizens, Mr. Gerald E. Hart; Commercial Union, Mr. F. Cole; Fire Insurance Association, Mr. E. P. Heaton; Glasgow and London, Mr. Stewart Browne; Guardian, Mr. E. Lily;