

**EFFECTS OF WAR ON BRITISH TRADE.**

The effect of the war on British trade is seen in the Board of Trade returns for August. Imports compared with the corresponding month last year show a decrease of \$65,000,000, while exports have fallen off nearly \$100,000,000.

The imports of sugar have dropped more than \$7,500,000, of which the loss of \$4,000,000 falls on Germany alone. Manufactured articles show a decrease of \$42,500,000 in imports.

In exports, coal is down \$10,000,000 and manufactured articles \$75,000,000. Of the latter \$12,500,000 was lost on ships and war munitions and \$30,000,000 on cotton and woollen fabrics. It is pointed out by the report that the decrease in exports is due largely to the fact that certain classes of exports are prohibited during war time, while it must be remembered also that the temporary disarrangement of shipping facilities would have some effect upon the returns for last month.

**THE VACATION BLUFF.**

Some agents are really anxious not to see the prospect. Of course, in such a frame of mind it is very easy to find persons out or indisposed to listen. It is therefore very easy to persuade one's self that all one's prospects are on vacations. The idea that during the summer months the entire country is on a vacation is a delusion. Probably 98 per cent. of the people in this country work at least fifty weeks out of the year. Nor are all the vacationists away at one time, nor does the ordinary vacation extend over two weeks. Therefore, making full allowance for the prospects who are on vacations, there is an ample number at home, and an agent merely deceives himself by justifying his letting up in the summer on the ground that "all his prospects are on vacations." There come times, with some agents, when really they are thinking about one prospect, and because this man cannot be seen they justify themselves for doing nothing. The error here is that the energy of the agent is on a vacation and ought to be brought back.—*Edward A. Woods.*

**MUTUAL LIFE OF CANADA AND WAR RISKS.**

While some Canadian companies are accepting war risks at an extra premium of 5 p.c. on the sum assured, the executive of the Mutual of Canada says that company's agents' journal does not feel that it would be compatible with the interests of our company. They do not believe that many of those who assure on these conditions would continue on the books at the close of the war. To exempt existing policyholders from any extra for domestic or foreign service is as far as the company will go. In doing this the officials of the company do a patriotic thing and at the same time reward the wisdom of those who have not put off the vital matter of insurance until the exigencies of war thrust it upon them.

Mr. George Wegenast, managing director of the Mutual Life Insurance Company of Canada, is touring Manitoba and Saskatchewan.

**LIFE INSURANCE FREE FROM UNCERTAINTY.**

Of all investments or business ventures, life insurance is the most free from chance or speculative features. Pay your premiums and your policy will be paid according to contract. It is the surest and safest proposition in the world.

How about other investments or undertakings? Even agriculture is more speculative in character. The farmer sows his seed, but is not sure of harvesting a crop. Neither is he certain as to the price that may be obtained for any crop that may be harvested. There is no chance of failure in life insurance, nor is there any question as to the amount to be paid at maturity. Even in the case of money loaned on mortgage, it may be lost, in whole or in part, by failure of title or by depreciation in the value of the security. Other business ventures, even those that in every way are legitimate, frequently result disastrously. Probably nine out of ten men in any line of business ultimately fail.

Engage in some commercial pursuit, profession or other work, as you probably must, but first cast an anchor to windward by securing an adequate amount of life insurance, the one thing that is certain.—*Mutual Interests.*

**NEW MORTALITY STATISTICS NEARLY COMPLETE.**

The fifth volume of the proceedings of the Medico-Actuarial Mortality Investigation is expected to be ready for distribution by the end of the current year. Volume 4 appeared several months ago and the next volume will be the last. The plans for the investigation were made about four years ago but the actual work will have been completed in about three years from its commencement. The use of the Hollerith computing and sorting machines have made it possible to complete the investigation in record time although the study was much more comprehensive than has been attempted in previous actuarial investigations, which have extended over several years. The present investigation has been in charge of a joint committee of the Actuarial Society of America and the Medical Examiners' Association.

The final volume will include statistics of malaria in the South, taking into account the time which has elapsed between attacks and the number of attacks. Each state has been divided into sections for convenience of study. A study of habitat is also included and the effect of family history on tuberculosis. The mortality under joint-life policies will be taken up in the fifth volume as well.

German advices of an intention to raise an internal loan of five billion marks, about one billion dollars, at about 97, are regarded by financial London as mere bluff.

\* \* \* \*

The plan now being elaborated in the United States for facilitating the foreign exchange situation call for a \$150,000,000 gold fund to be deposited to the Bank of England's account at Ottawa. Only \$25,000,000 of this is to be paid in immediately, the remainder to be on call. All national banks would be required to subscribe *pro rata* to the fund in order to relieve the strain on New York institutions.