

THE NEW INSURANCE BILL

Introduced in the House By the Finance Minister.

A despatch from Ottawa says: The Government insurance bill was introduced by the Finance Minister in the House on Wednesday afternoon. The Government, Mr. Fielding said, had had the help of able and impartial experts in preparing the measure.

The bill deals with the whole question of insurance, and is a consolidation of all insurance legislation, the changes being made chiefly in regard to life insurance. The powers of the Government are enlarged in the matter of the withdrawal or refusal of a license renewal. The Minister may cut off or refuse to renew a license for any violation of the act.

POWERS OF INSPECTION.

The powers of the insurance superintendent are widened and he is empowered to inspect the offices of U. S. companies. The superintendent is also empowered to make valuations where deemed necessary.

Trust funds are to be held by trust companies, the private trustees as they drop off, being replaced by such companies.

DISTRIBUTION OF SURPLUS.

Instead of calling off annual distribution of surplus on deferred dividend policies, as suggested by the insurance commission, the bill calls for a distribution once in three years. These funds are to be shown as liabilities in the reports, but depreciation in the value of securities are to be allowed for.

The insurance commission recommended that the expenses of new business be shown separately. The bill contains a clause to provide for it.

FIXING SALARIES.

Head office officials are not to have any share in commissions. This was another insurance commission suggestion.

No salary of \$5,000 or upwards is to be paid except by order of whole Board of Directors. This, too, the commission suggested. No salary agreement is to be made for more than five years. In case of all salaries or commissions over \$4,000 per year are to be shown in the annual reports.

REBATING PENALTIES.

Rebating is not to be visited upon the directors or managers, as recommended by the Insurance Commission, unless the director or manager knows of the rebate. The penalty is \$1,000 and the giver and taker of a rebate is liable to a \$100 penalty. Pension funds may be established when authorized by the shareholders and policyholders entitled to vote.

The United States regulation as to rebating, recommended by the commission, has been dropped as difficult and of doubtful expedience. The bill, however, provides that proxies may only be used when executed within two months of a meeting.

The commission's recommendation for standard policies has been moderated, the bill providing only for standard provisions to be contained in all policies; other provisions may be allowed by the superintendent of insurance. Several changes are made in regard to fraternal insurance.

NEW BUSINESS SEPARATE.

Existing business is to be kept separate from the new, which is to be conducted according to the National Fraternal Congress of mortality. It is proposed that there be a separate policy for each line of business, such as life, accident, sickness, etc.

Underwriting by persons not in an incorporated company is forbidden. Government deposits are to be in Dominion or Imperial securities, direct or guaranteed, and foreign companies may

deposit the national securities of their own countries.

The present act authorizes investment in public securities. There is no change here, but the provision is enlarged, companies being allowed to invest in guaranteed Government or Imperial or Provincial securities.

Outside of Canada, where a Canadian company does business, it may invest in bonds secured by real estate at a twenty-five per cent. premium, with no default of interest for five years. Debentures on seven years preferred stock, paying four per cent. for seven years, and common stock paying five per cent. for ten years, may also be invested in.

The Government reserves the right to refuse foreign securities. While companies may invest as a bond it is provided that no more than 20 per cent. of stock of any company may be purchased by one company. This prevents the formation or acquisition of subsidiary companies.

Loans may be made up to 60 per cent. of the real estate securities. Out side investments are termed to 20 per cent. of the securities instead of 10 per cent. as formerly.

Companies are given five years in which to adjust their investments, further extensions to six years being allowed where necessary by the Governor-in-Council.

The bill, Mr. Fielding said, might not please everybody, but the Government had looked for the happy medium between the wants of the companies and the recommendation of the Insurance Commission. The measure will be sent to the Banking and Commerce Committee on its second reading, the companies being free to put their cases before the committee.

FIRE SISTER'S CLOTHES.

Boy Was Imitating His Parents Singing Fowls.

A despatch from Owen Sound says: On Wednesday morning Mrs. J. Cathrea, of Sydenham Township, near Walter's Falls, killed and prepared a quantity of fowl for the Christmas market, and in so doing, used a roll of lighted paper to singe the down after the birds had been plucked. The operation was witnessed by her two-and-a-half-year-old son. That same evening when Mrs. Cathrea went out to do the milking she left her son with his sister, eighteen months of age, in the house, and, during her absence, the little lad got a roll of paper and lit it at the fire and undertook to imitate the morning's operations by holding the burning paper to his sister's clothing. When the mother returned shortly after she was horrified to find the little one terribly burned about the body, and in half an hour death ended its sufferings.

DANGEROUS EXPLOSIVE.

Found in Room Occupied by Two Convicts at Montreal.

A despatch from Montreal says: Enough nitro-glycerine to blow up a big building was found by Mr. Miljon Hersey, city analyst, in a hand satchel taken from the room where Baune and Hardouin, two dangerous criminals, were living at 88 Champ de Mars street. The two men were brought up before Judge Choquet on Friday and pretended to know nothing about the explosive. Besides nitro-glycerine there were a few sticks of dynamite, four detonators with fuse attached, a bottle of cyanide of mercury and a bottle of chloral hydrate, commonly called "knock-out drops." The men already stand convicted of robbery of furs.

EXPLOSION IN COAL MINE

175 Men Believed to Be Dead in Pennsylvanian Colliery.

A despatch from Connellsville, Pa., says: A great trembling of the earth, a dense cloud of smoke from the mine opening on Thursday told of the fourth great mine disaster of this district. The scene was at the Darr Mine, of the Pittsburg Coal Company, 17 miles west of Connellsville, and in the neighborhood of two previous mine explosions that have already claimed upwards of 100 lives. When night settled down over the stricken mining village it was almost certain that 175 miners had perished in the Darr. Officials and miners disagree upon the number of men in the mines. The former claim that after checking the books they had 145 men in the mine working on checks, and upwards of 30 or 40 working as day laborers, hauliers and trackmen. The miners say that there are at least 250 men in the pit. After working all day the rescuing parties were able to locate only five bodies.

for it is absolutely devoid of any of the great mine scenes witnessed after a disaster. Women have been sitting all day about the mine mouth, and stolid faces listen to the comment of the miners and the spectators.

While the fan was not destroyed by the explosion, the ventilation was seriously affected, and the parties were unable to penetrate the mine for any considerable distance. The bodies of the men found in the main heading were horribly mangled.

Directly in front of the rescuing party, which penetrated to No. 21 heading, is an immense fall, and it is believed to be two hundred feet in length. This will have to be removed before further progress can be made in reaching the entombed men. The only hope given out for the lives of the men is that the force of the air current may penetrate to them, and thus keep those who were not killed by the force of the explosion alive until the great fall can be removed.

LEADING MARKETS

BREADSTUFFS.

Toronto, Dec. 24. Manitoba Wheat—No. 1 northern, about nominal at \$1.15; No. 2 northern, \$1.13; No. 3 northern, \$1.10; feed wheat, 61c to 62c; No. 2 feed, 51c to 52c, lake ports.

Ontario Wheat—No. 2 white or red, 94c to 95c, outside; No. 2 mixed, 92c to 93c, outside; goose, 85c.

Flour—Ontario winter wheat patents, for export, \$3.60 bid; Manitoba patents, special brand, \$5.80 to \$6; seconds, \$5.20; strong bakers, \$5.10.

Barley—No. 1, 70c to 72c; No. 2, 68c to 70c outside; No. 3 extra, 65c to 67c.

Oats—No. 2 white, 44c to 45c, outside; mixed, 43c to 44c, outside.

Peas—83½c outside.

Rye—No. 2, 78½c.

Corn—No. 3 yellow American, 70½c to 71c Toronto-freights; new, No. 3 yellow, 61½c to 65c, delivery after Jan. 1; new No. 3 yellow, kiln-dried, 66½c to 67c.

Buckwheat—62c, outside.

Bran—\$19 to \$20, in bulk outside; shorts, \$21 to \$22.

COUNTRY PRODUCE.

Butter—Receipts are about equal to requirements.

Creamery prints 28c to 30c

do solids 26c to 27c

Dairy prints 23c to 24c

do solids 22c to 23c

Inferior 20c to 21c

Cheese—13½c for large and 13½c for twins.

Eggs—Storage, 22c per dozen in case lots; set cts, 26c; strictly new-laid, nominal at 30c to 35c.

Poultry—For the best class of stock there is a fairly good demand.

Chickens, choice 8c to 9c

Old fowl 5c to 7c

Inferior chicks and fowls 4c to 5c

Young geese 8c to 9c

Young ducks 8c to 9c

Young turkeys, choice 10c to 12½c

Thin turkeys 6c to 8c

Potatoes—Steady at 80c to 85c per bag in car lots on track here.

Beans—\$1.75 to \$1.95 for primes and \$1.85 to \$1.95 for hand-picked.

Venison—Hind-quarters, 11½c to 12c; front quarters, 5c; carcasses, 8½c to 9c.

Honey—Strained steady at 11c to 12c per pound for 60-pound pails, and 12c to 13c for 5 to 10-pound pails.

Combs at \$1.75 to \$2.50 per dozen.

Baled Hay—Timothy quoted from \$17 to \$17.50 per ton on track here.

Baled Straw—Quiet at \$9.50 to \$10.50 per ton on track here.

PROVISIONS.

Smoked and Dry Salted Meats—Long clear bacon, 10c to 10½c; for tons and cases; hams, medium and light, 14c to 15c; heavy, 12½c to 13c; backs, 16½c to 17c; shoulders, 10c; rolls 10c to 10½c; breakfast bacon, 15c to 15½c; green meat out of pickle, 15c less than smoked.

Pork—Short cut, \$22.75 to \$23 for barrels; mess, \$18 to \$19.

Lard—Tercos, 11½c; tubs, 12c; pails, 12½c.

MONTREAL MARKETS.

Montreal, Dec. 24.—There is a very firm tone to the local flour market. Choice spring wheat patents, \$6.10; seconds, \$5.50; winter wheat patents, \$5.75 straight rollers, \$5.50; do., in bags, \$2.60 to \$2.65; extra, \$2.05 to \$2.10.

Millfeed—Manitoba bran, \$23; shorts, \$25; Ontario bran, \$23.50 to \$24; middlings, \$27 to \$29 per ton, including bags; milled mouille, \$28 to \$32, and grain mouille, \$35 to \$37 per ton.

Rolled Oats—\$2.75; corn, \$1.60 to \$1.70 per bag.

Cheese—November tail-ends, 12c to 12½c; October, 12½c to 12¾c; September, 13c to 13½c.

Butter—Grass goods, 28c; current receipts, 20½c to 27c.

Eggs—Newly-laid eggs, 30c to 32c; selected stock, 24c to 25c; No. 1 cold-storage, limed, 20c; No. 2, 14c to 15c per dozen.

Provisions—Barrels short cut mess, \$22.50 to \$23; half barrels, \$11.75 to \$12.25; clear fat backs, \$23.50 to \$24.50; long cut heavy mess, \$21 to \$23; half barrels do., \$10.50 to \$11.25; dry salt long clear backs, 10½c to 11½c; barrels plate beef, \$13.50 to \$15; half barrels do., \$7.25 to \$7.75; barrels heavy mess beef, \$10 to \$11; half barrels do., \$5.50 to \$6; compound lard, 10c to 11c; pure lard, 12½c to 13c; kettle rendered, 13½c to 14c; hams, 12½c to 13½c, according to size; breakfast bacon, 14c to 15c; Windsor bacon, 14½c to 15½c; fresh killed abattoir dressed hogs, \$8.50 to \$8.75; alive, \$5.75 to \$6.

BUFFALO MARKET.

Buffalo, Dec. 24.—Wheat—Spring firmer; No. 1 northern, \$1.16½; No. 2 red, \$1.03; winter higher. Corn—Higher; No. 3 white, 58½c; No. 3 yellow, 64c. Oats—Firmer; No. 2 mixed 49c; No. 2 white, 55½c. Barley—95c to \$1.15. Rye—No. 1, 90c on track.

New York Wheat Market.

New York, Dec. 24.—Wheat—Spot steady; No. 2 red, \$1.04½ in elevator and \$1.06½ f.o.b. afloat; No. 1 northern Duluth, \$1.21½ f.o.b. afloat; No. 2 hard winter, \$1.15½ f.o.b. afloat.

CATTLE MARKET.

Toronto, Dec. 24.—Export cattle were not in particular demand. Export bulls sold at \$3.25 to \$4 per cwt.

Good to choice steers sold at \$4.25 to \$4.60; medium brought \$3.50 to \$4.25;

ONE QUARTER ARE INFECTED

Terrible Ravages of Bovine Tuberculosis in New York.

A despatch from Ithaca, N.Y., says: A startling revelation of the terrible prevalence of bovine tuberculosis in New York State and an exposure of the utter insufficiency of the means now furnished by the Legislature for the control of this disease has just been made before the Tompkins County Medical Society by Dr. V. A. Moore, bacteriologist of Cornell University and the foremost expert in his line in the United States. Dr. Moore stated that of 1,086 cows tested by Dean

Law of the Cornell veterinary college 16 per cent. had the disease. The official reports of the State in 1904 showed that of 2,417 animals tested 16 per cent. had the disease. The State tests for the period of 1904-6, included 3,068 animals, of which 22 per cent. were infected. Dr. Moore reached the conclusion that of the one million eight hundred thousand milk cows in this State 440,000 are infected with tuberculosis. This, he said, would be a surprise even to cattle-

WIND BLEW TRAIN OVER.

Curious Railroad Accident Reported From Sardinia.

A despatch from Cagliari, Island of Sardinia, on Wednesday, announced that a strange railroad disaster had occurred near Lanusei station. A severe gale of wind was blowing as a locomotive drawing ten passenger cars fairly full of people approached Lanusei. Suddenly a stronger gust than usual struck the train, which, after balancing on the rails for a few seconds, was completely overturned, the locomotive and cars being tumbled into a ditch alongside the track. Happily, however, only twelve persons were injured, two of whom being severely hurt.

INSANE MAN DROWNED.

Suicide of John Strong at the London Asylum.

A despatch from London, Ont., says: John Strong, inmate of the asylum, broke away from a party on Friday and drowned himself in the reservoir of the institution. He dived through a hole in the ice and disappeared. The body was not found for 15 minutes. He was sent from Hensall a year ago as not dangerous.

BREAKS ALL RECORDS.

Torpedo Boat Destroyer Tartar Steams 37 Knots per Hour.

A despatch from Southampton, England, says: The turbine torpedo boat destroyer Tartar broke all records in fast steaming in her final trials over the official course on Tuesday, attaining a speed of 37.037 knots. She also established a new record for a six hours trial, covering 233 miles in that time and maintaining the unprecedented speed of 35.363 knots.

BIG WHEAT CONTRACT.

C.P.R. Will Ship a Million and a Half Bushels to Europe this Winter.

A despatch from Fort William says: Eastern lines of the Canadian Pacific Railway will be busy this winter. The C.P.R. have made a contract for the delivery of 1,500,000 bushels of grain to European markets this winter. The grain will be shipped via the all-rail route to St. John, where it will be taken to the old country as ballast in C.P.R. steamers. A large amount of grain is being shipped through here now.

\$50,000 FIRE AT ARNPRIOR.

Premises of Suspender and Umbrella Company Destroyed.

A despatch from Arnprior says: At six o'clock on Saturday night the premises of the Montreal Suspender and Umbrella Company, a fine four-storey solid brick factory, were burned to the ground. Surrounding buildings caught, but were saved. The loss is estimated at \$50,000. The town has a claim on the building for \$25,000. It is totally covered by insurance. One hundred employees were on the list.

SENT TO A FORTRESS.

Famous Russian Litterateur Incurs Governmental Displeasure.

A despatch from St. Petersburg says: Prof. Antichkoff, the celebrated litterateur, has been sentenced to 18 months' imprisonment in a fortress for carrying on a propaganda against the Government.

BLEW OUT HIS BRAINS.

Kingston Student Commits Suicide in Winnipeg Hotel.

A despatch from Winnipeg says: John Grafton Herald, a medical student from Kingston, Ont., who came here Dec. 9th, blew out his brains in the Strathcona Hotel on Saturday. It is said to be due to a love affair. His family is prominent in Kingston, his father being a professor at Queen's University.

GREAT FIRE AT ST. JOHN, QUE.

Main Buildings of Drain Pipe Factory Destroyed.

A despatch from St. John, Que., says: The main building of the Standard Drain Pipe company were totally destroyed by fire on Sunday night. A heavy wind fanned the blaze, and in a short time the immense structure was a mass of flames. The firemen saved the power house and the office. The loss will probably reach \$125,000.

common to medium, \$2.25 to \$3.50; choice cows, \$3.25 to \$4; common cows, \$1.50 to \$2; canners, 85c to \$1 per cwt. Prices of milk cows ranged from \$10 to \$50 each.

Calves ranged from 3 to 6c per lb. Export ewes sold at \$3.75 to \$4.25; bucks and culs, \$3 to \$3.50; lambs, \$4.50 to \$5.50 per cwt.

The top price of hogs was \$5.50 per cwt. Lights and fats sold at \$5.25, and sows at \$3.75 per cwt.

TWENTY-FIVE KILLED.

Military Powder Magazine Blew Up at Palermo, Sicily.

A despatch from Palermo says: A terrific explosion occurred on Thursday evening in the military powder magazine, where a large quantity of dynamite was stored, and was followed by a number of lesser explosions, the whole town being badly shaken and the people thrown into a panic. Almost immediately flames shot high in the air and spread to the ruins of houses that had fallen, adding greatly to the terror of those who were in the immediate neighborhood of the disaster. It is estimated that about twenty-five persons were killed and a hundred others injured. Wild rumors followed fast upon the explosion, placing the numbers of killed and wounded into the thousands, and troops were ordered out to aid the firemen in clearing away the wreck and succoring the wounded. Several houses that stood above the magazine partially collapsed and their destruction was completed by the fire. One of these was an emigrants' lodging house, and a number of emigrants were killed.

LATER.

It is known that up to Friday 93 persons met their death and no less than 100 were injured by the terrific explosions on Thursday night in the military powder magazine at Palermo. The work of rescuing the wounded was continued until daylight under conditions of the greatest difficulty. After the fire had been extinguished the troops used an electric searchlight. The lodging house for emigrants, destroyed by the flames, has given the largest contingent of victims. There were many heroic rescues.

NEW PACIFIC SQUADRON.

Esquimaux Will be Made the Base for Cruiser Fleet.

A despatch from London says: For some time past reports have been current that the British Admiralty was considering the new naval distribution, and it is now announced that a Pacific and North American squadron will be constituted in May next, with Esquimaux as the probable base. The new squadron will consist of six cruisers of the county class and the present fourth cruiser squadron, which comprises the three first-class armored cruisers, Cressy, Euryalus and Hogue, and the third-class protected cruisers Indefatigable and Brilliant. Though it would be a mistake to exaggerate the importance of this move, it possesses some significance as showing the British Admiralty's view of the changed situation, which the cruise of the American battleship fleet will bring about. The position of Canada in the scheme is not yet known.

TWO COBALT ACCIDENTS.

Joseph Tesniere Found Dead at Bottom of Shaft.

A despatch from Cobalt says: Joseph Tesniere, aged about 30 years, a Frenchman with a married sister in Montreal, was found dead at the bottom of the four shaft at a depth of 152 feet on Tuesday. Deceased was working in the drift at the 86-foot level. Having left work with his companions he returned to secure a pair of mitts before ascending, and nothing more was seen of him alive.

Wednesday morning Supt. Leyson of the Townsite mine and J. McKnight, a young Scotchman, met with a blasting accident. McKnight was seriously injured about the head and was removed to the Red Cross Hospital. Both eyes are said to be lost, and the doctors have no hopes of saving his life. Supt. Leyson is cut about the face and has one wrist bone broken. It appears McKnight encountered loose powder in the end of the drift, probably in a cut-off hole unknown to him. Supt. Leyson was close to McKnight when the explosion took place.

Canada's flour is too dear to sell in Japan, reports W. T. R. Preston. Fal frosts nip western wheat, it is said, because the tenderfoot sows his grain too late.