

liquid is added, the heat developed by the friction within the cylinders being sufficient to liquefy the oil, which again sets when the paste becomes cool. For combining cocoa with sugar in the manufacture of chocolate, a machine called a melangeur is employed. This consists of a round revolving slab forming a pan, the sides being of steel. The cocoa and sugar are poured into this receptacle, while two heavy stationary rollers bruise the thick mass until it attains the consistency of thick dough. A scraper revolves just above the rotary stone slab, and distributes the chocolate as it passes. This operation, in the Cowan Company's process, is repeated in two or three machines until the last trace of lumpiness has disappeared. In the factory, besides the above we saw sugar-crushing machines, also the apparatus for cooling the chocolate in summer-time by the ammonia process. Space forbids us, however, going into further details. We can only add that this company's brands of cocoa, chocolate and confections enjoy the very best of reputations. We have seen a letter written by Col. Ryerson, M.D., Canadian Red Cross Commissioner in South Africa, from Bloemfontein, in which he stated that Cowan's was the only chocolate which withstood the hot weather without melting, and speaking in the highest terms of its good quality. Of cocoa as a health beverage it is hardly necessary to speak. The name of its active principle is derived from two Greek words meaning "food for the gods," but, besides this, it is surprisingly rich in albuminoids, or flesh-forming ingredients. While tea and coffee contain but little alimentary matter, cocoa may be said to consist almost entirely of soluble nutriment.

INSURANCE MATTERS.

It is interesting to recall that this week Mr. W. M. Ramsay completes his fiftieth consecutive year of service with the Standard Life Assurance Company. He retires to-day from the Canadian management of this old and strong company, and his place is taken by Mr. D. M. McGoun.

The meeting of the Canadian Fire Underwriters' Association, called for Wednesday, 13th inst., was adjourned till Wednesday a week later. Montreal members of the association found themselves unable, owing to recent disastrous fires in that city, to be present. Also, the Toronto Fire Underwriters' Association meeting was adjourned for a week.

The Montreal representative of the Elder-Dempster steamships, Mr. D. W. Campbell, received the following cablegram from Mr. Jones, the head of the company, on February 9th: "Very anxious to know what you are doing about insurance company. Invite anyone interested come here with you confer with us. Canada will not get fair play until she has independent insurance to look after Canada general business. We take £50,000 shares provided everything arranged satisfactorily. Confer Dobell."

It appears that the Canadian Fire Underwriters' Association has issued a new tariff of insurance rates in Quebec, which went into operation on Tuesday, and which has provoked some comment. In the lower town three-year policies are not permitted, with the exception of those on churches, convents, schools and hospitals, which may be written for three years at an increase of twice the annual rate. In the Upper Town three years' policies are permitted, but 10 per cent. is added to the rates on buildings and contents. Annual rates have an additional twenty-five per cent. added on both buildings and contents outside the walls and on contents only inside the walls.

It is curious, that after each big fire and threats of higher rates of insurance, people threaten to form more insurance companies and seem to forget that the fires of the future must hit these as well as other underwriters. It is suggested, in connection with the recent advance in fire insurance rates by a Quebec paper that each municipality should cover its own risks, and that Montreal should take the lead in trying the experiment. The proposal leads The Montreal Gazette to say: "This kind invitation to 'bell the cat' is not likely to be eagerly accepted by the citizens of Montreal. Under such conditions, a fire such as we had recently would mean not only a serious injury to trade but a considerable increase in taxation. A bigger fire would greatly hamper even a large municipality. What the city can do is to provide such appliances that competition

will keep the rates at a reasonable figure. After that, all that is left is for the insurers to pay—and grumble."

A conference between shippers, merchants, importers, underwriters, and others interested in the trade with Canada, was held recently at the London Chamber of Commerce, to consider the exclusion of Canada from the ordinary insurance rates under the "No British North America" clause, also to consider whether this discrimination against British North America was based on any belief that vessels in this trade were overloaded, and, if so, whether it would be desirable to urge that such overloading should be prohibited by law. The Hon. Mr. Dobell, who was present at the meeting, explained that, owing to the losses (chiefly of deck loads), which underwriters had sustained going from the ports on the St. Lawrence and Gulf and Bay of Fundy, there was an increased charge for insurance of 1 per cent. extra all the year round, and 3 per cent. from Sept. 1 until the end of the season. This increased charge militated against Canadian trade. The Dominion Government, having recognized what a check this is to Canadian trade, introduced a bill in the 1899 session for enacting that all deck loads leaving Canadian ports should first have to pass an inspection by a Government official with the object of minimizing the losses on such loads. This bill, however, had been withdrawn owing to strong opposition from St. John steamship owners, but Mr. Dobell said, he was hopeful that it would be reintroduced and passed in the coming session.

—We have found it interesting to read the recent reminiscent editorial in The Maritime Merchant, in which the Editor has what may be called a didactic chat with his readers. The journal in question, we wish to say in passing, is one of our exchanges for which we always look with interest. It contains a better resumé of business affairs in the Maritime Provinces than we find anywhere else. Its editorials are sensible, and the field it aims to cover is large. Typographically it is an extremely neat paper; and its advertisements show often as much skill in their wording as taste in their display. But to return to the chat we spoke of. It is therein urged that the support and suggestion of its subscribers have largely led to the improvement and success which has characterized The Merchant. And a continuance of letters and suggestions is asked for, upon the ground that practical hints are what newspapers need to make them what intelligent readers like. Further, the help of readers is needed to keep the paper up to its standard. Not to progress often means to go backward. The management admits the duty of furnishing, week by week, a paper worthy of the price subscribers pay.

—It is significant to find the head of so important a concern as the Elder-Dempster Steamship Company offering to take £50,000 stock in an independent insurance company, which shall take risks in the Gulf and River St. Lawrence, as appears from their cable message of Saturday last to their Montreal representative. It is indicated in that message that Canada is not getting fair play from the marine underwriters. And it must be encouraging to find Mr. Jones offering to confer in England on the matter with anyone interested. This indicates a hearty sympathy with the proposal of a new company. Still, the important thing is to get rid of the impression in Old Country insurance circles that the St. Lawrence is an imperfectly lighted and unduly dangerous route. In this, Government can assist.

CLEARING HOUSE FIGURES.

The following are the figures of Canadian clearing houses for the week ended with Thursday, February 14th, 1901, compared with those of the previous week:

CLEARINGS.	Feb. 14, 1901.	Feb. 7, 1901
Montreal.....	\$13,013,276	\$12,008,183
Toronto	10,586,000	10,288,709
Winnipeg	1,958,207	1,898,249
Halifax	1,318,876	1,480,174
Hamilton	736,186	811,007
St. John	732,055	685,446
Vancouver	627,976	715,807
Victoria	475,810	798,690
	\$29,448,386	\$29,611,074
Aggregate balances, this week, \$4,545,279; last week, \$4,208,448		