

bran is brushed out of the side of the purifier into receptacles. At the same time the bolted flour is pouring out of the other side of the machine, while the tailings drop out at the end opposite the hopper.

The new machine produces neither dust nor waste, and, it is said, can be run by one man working at a crank. It is claimed that it can be manufactured at a cost far less than those in present use. Insurance companies will also be interested in the new machine, because, by its use, the possibility of an explosion in flour mills, similar to that in Minneapolis last year, will be avoided.

THE MUTUAL LIFE ASSOCIATION.—Among the evidences of a gradual restoration to better times, not the least important is that found in the recent experience of our Life Insurance Companies. Many people are only too prone to look upon this best of all methods of providing for the future as a luxury, and, like other luxuries, they persuade themselves they can get on without it, for the present at least. In such times lapses are common, especially in Companies where there is the slightest suspicion that all may not be well. The business of the Mutual Life Association of Canada, whose annual report we give elsewhere, appears to partake of the general improvement, as shown by the following table:

	1873.	1879.
No. of policies accepted.....	116	235
Prem. new business.....	\$156,250.00	\$294,331.00
Death losses.....	12,048.00	6,300.00
Total assets.....	141,702.98	153,354.93
Total liabilities.....	111,899.07	117,403.75
No. policies in force.....	1,082	1,104
Amt. of do do.....	1,231,024.06	1,265,855.00

It will be observed by the report that of the total claims under death losses, only \$50 remained unpaid at the 31st December last. The deposit in the hands of the Government at Ottawa was increased about \$20,000 during the year, making the total \$77,000, or 69 per cent. of the reserve, and this we learn is to be increased to close on 80 per cent. within a few days. The remarks of the president will be read with interest, while the eulogium pronounced upon the manager was a fitting testimony of the services rendered by that gentleman. Whatever of success the Company has attained or may acquire in the future is chiefly owing to its latter-day management, assisted by the counsels of the prominent business men who have devoted to it so much of their valuable time and ability.

DISCUSSION OF FIAT MONEY.—We read with much surprise in the *Guelph Herald* of the 6th inst. a statement that in a "recent number" of this journal we confessed that "for the purpose of building our public works the most advantageous plan the Government could adopt would be the issue of irredeemable paper money." Our contemporary has possibly protected himself by admitting that he quoted "from memory," but we must assure him that his memory must be very treacherous. We

positively affirm that no such confession is to be found in this JOURNAL. Under no circumstances whatever should we consider the issue of irredeemable paper money expedient. With regard to the discussion of the question, we are not aware that the journals advocating fiat money have allowed their readers to see what is to be said on the other side of the question, whereas the *Globe* inserted Mr. Griffin's letters, and, if our memory does not deceive us, answered them most satisfactorily.

THE WRECKING of railroad trains is a manifestation of diabolism fortunately so rare as not to have engaged more than the passing notice of the public remote from the scene of such a horror. Such an event has been commonly regarded as a disaster not likely to recur, and not calling for other preventives than those supplied by the common law. There seems full occasion, however, for more serious consideration of this terrible form of crime. The Grand Falls Branch of the New Brunswick Railway has latterly been closed, to the great inconvenience of the business men of that section, and, upon investigation by a committee of the Provincial Legislature, the cause was discovered to be that the danger to life and property were so great, through the placing of obstructions on the track, that the management were unwilling to continue running. This is certainly an extraordinary state of affairs, and indicates a barbaric element in the midst of civilization difficult to account for. That savages, animated by ignorant hatred or fear should wreck trains passing through their country is not greatly to be wondered at, but that human beings brought up within the pale of modern society's influence, however low a plane they might occupy therein, can be found ready to sacrifice unnumbered lives so ruthlessly as this record of the Grand Falls Branch shows is strange indeed. Although plunder may have been the only motive, this does not appear from the account before us of the results of the committee's investigation, while the hostility of the settlers along the line was given as a probable cause of the immunity enjoyed by the wretches who did the work. Until the actual offenders are taken and the truth discovered the community thereabouts may perhaps rightfully claim freedom from any suspicion of connivance with the criminals, but certainly they should lend every aid to the authorities in tracking them, and it would certainly seem, were they to do so, horrors of the kind could not be continued undetected and unpunished.

OWNERS OF VESSELS and shippers will be directly interested in the decision rendered in the case of *Brewis vs. Stewart*, in the Superior Court on Saturday last. The action was for £800 sterling on a written agreement by the defendant to pay that sum for having his vessel towed into Gaspe. The vessel had on board a valuable cargo, and was stranded. Stewart in distress applied for assistance which the plaintiff rendered on the terms named. There was no dispute as to the facts, the defence set up being that the charge was exorbitant, and that *Brewis* had taken advantage of the defendant's

necessities to exact it. Judge Mackay, before whom the hearing was had, while expressing the opinion that £400 would have been full remuneration under the circumstances, yet gave judgment in favor of the plaintiff on the ground that the defendant, after his arrival in Gaspe when freed from all danger, had given *Brewis* a certificate acknowledging the performance of his contract. This was a virtual ratification of the agreement without pressure of circumstances, and served to indicate that the claim of exorbitance was an afterthought. The decision marks the importance of entering protests at the earliest practicable moment when inequitable exactions are submitted to.

THE Montreal Board of Trade and the Corn Exchange have memorialized the Governor-General against sanctioning the increase of pilotage rates adopted by the Harbour Commissioners of Quebec, setting forth that such action is detrimental to trade on the River St. Lawrence, and unnecessary; that it would constitute a serious burden upon trans-Atlantic trade; that it is directly opposed to the true policy of Canada, which is to reduce charges on sea-going craft to a minimum; that, in any case, the present time is most inopportune since many contracts have been entered upon, based on existing rates; that the desired result of increasing the pay of pilots would very likely not be attained, owing to diminution of business on account of the extra charges; that the rightful course is to reduce the number of pilots, and thereby permit an increase of pay without further burdening shipping interests, and that, as New York is understood to be about to abolish compulsory pilotage, it is doubly important at this juncture that the shipping of the St. Lawrence should not be further burdened.

MUTUAL LIFE ASSOCIATION OF CANADA.

The annual meeting of the Mutual Life Association of Canada was held at the head offices in Hamilton, on Monday, the 6th inst. Among the members present were the following gentlemen:

James Turner, Alex. Harvey, John Harvey, J. M. Buchan, D. B. Chisholm, J. J. Mason, James Watson, Alex. Turner, J. M. Gibson, W. H. Gillard, A. Woolverton, M. D., D. McCulloch, J. C. McKeand, L. T. Mewburn, F. Snider, W. E. Brown, W. Carey, C. Sealey, J. Righam, J. T. Stock, Mark Cohen, J. L. Stoney.

The Secretary, Mr. Wm. Smith, read the advertisement calling the meeting, and also the minutes of the previous annual meeting, which upon motion were confirmed. The Secretary then read the report of the Directors for the past year, together with the annual statement, and the report of the Auditor as follows:

To the Policyholders of the Mutual Life Association of Canada:

The Board of Directors submit herewith their annual report of the business of the Association for the year ending 31st December, 1879. The income account has increased in both premiums and interest several thousand dollars. The disbursement account includes the payment of death claims outstanding at the end of last year, amounting to \$8,043.07; the claims paid belonging to the year proper being \$6,250; only one claim (amounting to \$50.00), under a paid-up policy, remaining outstanding. A reduction is also noticeable in other expenditures.

The assets have been increased nearly