

CANADA LIFE ASSURANCE COMPANY.

We learn from the company's forty-ninth report that while the new business of the Canada Life in the United States fell off last year, as compared with the year before, its new business in Canada showed an increase. From the report of the Superintendent of Insurance we gather that its Canadian business, "new and taken up," was larger than that of any other company. The total assurances of the company at the close of 1895 were \$70,541,395, under 31,858 policies upon 23,278 lives, an increase of about four millions in the amount in force. The new business of the year amounted to \$6,627,000, which was a million less than that of 1894. It would have been easy, the president says, to swell the amount of business if a less conservative care and choice were exercised, and if greater expense were incurred. But he avows the policy of the company to be that a limited business on the best class of lives, obtained at a moderate expense, is preferred. In this choice, we venture to say, sensible people generally will concur.

The volume containing the mortality experience of the company, published last year, showed the Canada Life to have a very favorable rate of mortality. This appears to be maintained, for again in 1895 the death claims are considerably under the expectancy. Indeed, the death claims, endowments and surrender values, all together, were less than the profits divided to policyholders, which amounted to the handsome sum of \$769,465. After the handsome sum given away on the quinquennial division of profits last year, the company's surplus over all liabilities is \$561,369. The total assets are now more than sixteen millions of dollars (\$16,324,476). The valuation of policies has again this year, we are told, been made upon a four per cent. basis, showing the purpose of the management to maintain the prudent course resolved upon some time ago. The Canada Life is a credit to the Dominion in its management and in the strong position which it has attained. And it is earning favorable notice for itself and for Canada outside the bounds of the Dominion.

QUEBEC CHAMBERS OF COMMERCE.

The conference of Chambers of Commerce of the Province of Quebec, called at the instance of the Montreal Chambre, to consider matters to be discussed at the conference of the Chambers of Commerce of the Empire, was held in Montreal on Monday last.

Mr. Joseph Contant, President of the Chambre de Commerce of Montreal, presided, and many of its members were present. Other bodies represented were: The Montreal Board of Trade, by Messrs. Henry Miles and Charles Chaput; Montreal Corn Exchange, by Alex. McFee; the Quebec Board of Trade, by Messrs. E. H. Dupre, vice-president, and N. Levasseur, secretary. (These two gentlemen represented, also with credentials, the Chambers of Levis and Fraserville;) the Chamber of Commerce of Three Rivers, by Messrs. W. E. Lajoie, president, and Geo. Balcer and R. W. Williams; the St. Hyacinthe Chambre, by Messrs. E. H. Richer and T. Duclos; the Sorel Chambre, by Messrs. L. T. Trempe, president, and W. L. M. Desy, secretary; Joliette Chambre, by Mr. P. E. McConville, president; the Chamber of Commerce of Valleyfield, by Mr. Thos. Prefontaine, jr., president; the Chamber of Commerce of Sherbrooke, by Mr. L. E. Morin, sr., member of the Harbor Commission of Montreal; the Chamber of Commerce of St. Johns, Que., by Messrs. Jos. Lavoie and D. Godin; the Chamber of Perce, Gaspé county, by Messrs. J. W. Windsor and P. Ganon.

The board of the convention was constituted as under: N. Levasseur, for Quebec; Charles Chaput, for Montreal Board of Trade; L. T. Trempe, for Sorel; L. E. Morin, sr., for Sherbrooke; Georges Balcer, for Three Rivers; J. X. Perrault, for the Chamber of Commerce, of Montreal; Joseph Lavoie, for St. Johns, Que.; E. H. Richer, for St. Hyacinthe; P. E. McConville, for Joliette; N. Levasseur, for Levis and Fraserville; Alex. McFee, for the Montreal Corn Exchange, and Thos. Prefontaine, for Valleyfield.

Preferential relations between Great Britain and the colonies was first discussed. The motion stated that, in view of a greater extension of commercial exchanges and greater consumption of home products within all parts of the British Empire, a preferential duty of 5 per cent. should be adopted by the Imperial and Colonial Governments in favor of home products in opposition to foreign imported goods, and upon this question a lively discussion ensued. All the speakers contended that preferential relations were desirable, but that it was impossible to fix the percentage of preference between the Mother Country and the colonies. On the subject of Bills of Lading Reform the meeting agreed that the delegates to the London congress should favor uniformity of bills of lading throughout commercial countries.

The proposal to instruct the delegates to London to oppose any proposition for obtaining a preferential tariff by means of a commercial union or a "zollverein" which would be injurious to the interests of Canada and of the already existing rights of our country, was

carried by the meeting, the delegates of the Montreal Board of Trade not voting.

Other subjects discussed were light railways, commercial education, a fast trans-Atlantic line, penny postage. The following matters were left to the discretion of delegates when they come up in London: A tribunal of arbitration; adoption of the decimal system of weights, measures and coin; intercolonial trade relations; trans-Atlantic and trans-Pacific telegraphic communications; a more intimate intercourse between Governments and Boards of Trade; the appointment of commercial metropolitan agents in the colonies for the Mother Country, and colonial agents in the Mother Country for the colonies. In the evening a dinner was given by the Chambre de Commerce to the delegates of the sister Chambers.

A GLIMPSE OF JAPAN.

Next to going there, the best—at any rate the pleasantest—way to get an idea of Japan is to spend a couple of hours in the company of Hon. T. Nosse, His Imperial Japanese Majesty's Consul at Vancouver. This pleasure was enjoyed at the Queen's Hotel, Toronto, the other evening by a representative of THE MONETARY TIMES, who wished when the hour of ten came, that the clock could be set back.

"My object," said Mr. Nosse, "is to advertise Japan in Canada, and also afterwards to introduce Canada to Japan." And in order to advertise his country, he has taken the practical method of coming eastward and calling upon business men and educators in the cities of Quebec, Montreal, Ottawa and Toronto, intending presently to visit Hamilton and Winnipeg. Canada has been, it appears, misrepresented in Japan and China, whose inhabitants think of it for the most part as a frozen country, with poor soil and poor people, not worthy, presumably, of Japanese notice. A splendid fact—one of the first facts—that helped to correct such prejudices, was the advent in their ports of the steamers of the White Line, as the C.P.R. Pacific steamers are called. Another was the receipt of Canadian flour.

"I myself had occasion, in consequence of my connection with the consular service," Mr. Nosse laughingly said, "to order from the United States a better quality of wheaten flour than we had been getting for the use of the army. When it arrived in Japan (in 35-pound bags as the custom is), and very good flour too, I found it marked 'OGILVIE'S,' which I at first took to be a brand or trade mark of a grade, simply, not knowing it for a firm name. I asked the suppliers where this flour was produced, and was told 'Chicago!' This sort of misrepresentation is not uncommon. In fact, the trade of Canada with Japan has long been in the hands of New York firms, who make a good commission and do all the banking, insurance, etc., in connection with it. But," adds the consul, "you have banks, insurance companies, railways and steamships of your own. Why, therefore, should you Canadians not manage your own trade with us?" A very pertinent question. At the same time, it is not all plain sailing. There is in Japanese ports a combine of foreign merchants, who look askance at a new buyer or seller. And if a Canadian manufacturer goes over there to sell, or a buyer to look about (as the buyers of one or two Toronto houses have done), he is watched, and pains is taken to prevent his getting access to the primary markets direct. It is agreeable to learn that the Japanese Government, which has a friendly feeling towards Canada, is willing to assist any effort to increase trade with the Dominion. And with that object in view, Mr. Nosse, as an influential officer of the Government, will be glad to assist intending commercial visitors to or traders with Japan, by giving them introduction to native merchants and manufacturers, and enabling them thus to get past the combine. The Japanese Boards of Trade, also, will be happy to afford information.

Glancing at the Blue Books of the Empire with which the consul is supplied—they are in two languages, Japanese and French, in adjoining columns—it is found that exports from that country to Canada are increasing. The figures are as under:

1890, exports to Canada.....	1,022,000	Japanese dollars
1891, " "	1,343,000	" "
1892, " "	1,088,000	" "
1893, " "	1,720,000	" "
1894, " "	1,535,000	" "

The Japanese dollar, or silver yen, is equal to about two-thirds of a Canadian dollar. It is instructive to find, upon comparing these figures with those of our own Blue Books, that we give the "Imports from China and Japan" in 1894 at \$2,524,000. The share of Japan, therefore, would form two-fifths of this total. Teas and silks, jute rugs and cane matting, are given by Mr. Nosse as the principal items now bought by Canadians from Japan. Other staple goods which he thinks might well find market in Canada, as they are doing in the States, are cotton crepe underclothing, which is very durable, the same fabric for bathing dresses and nightgowns; satin dress goods and silk serge for coat linings; hair brushes and tooth brushes, such as are now plentifully made in Japan and appear in other