Book of insurance we find that in the twenty years from 1877 to 1896 there were only six years in which Canadian fire insurance companies' income exceeded their outgo: in the remaining fourteen years the outgo exceeded the income. The premiums taken in those twenty years were $68,594,781 and the losses paid were $49,307,390. This means 71.88 per cent absorbed by losses, and it takes 30 per cent. more, they say, for the expenses of the business. The excessive profit complained of is therefore invisible here.

Take now the experience of British companies operating in Canada. In the year 1876 a balancing of their income and outgo showed a favorable balance of $140,780. The very next year, however, that of the St. John fire, cost them over four millions and left them with an adverse balance in 1877 of no less than $4,070,170. Year by year this was reduced; by 1887 it was extinguished, but not till 1896 did the British companies get their favorable balance up to the sum of their deficit of 1877. Why, then it may be asked, do they continue to do business where they do not make money? The answer is that they do not all continue. Since 1890, the Glasgow and London, the Queen, the United Fire and the Albion have all withdrawn. In doing this they followed the example of other Old Country companies, such as the Scottish Commercial, the Scottish Imperial, and the City of London, who have had enough of Canadian business and have given it up. The lesson of 1877 given above is very plain, viz., that conflagration hazard cannot be ignored and that reserves must be held against it. Windsor, N.S., in 1897 and New Westminster, B. C., in 1898 are further disastrous reminders.

The too common ignorance of the facts connected with the experience of fire Underwriters in Canada and the rose-colored views of it which interested parties try to impress upon peoples' minds render it necessary to repeat the facts at intervals of a few years. Among the unpleasant facts is the disappearance within twenty years or so of the following companies organized in Canada. With them vanished a large amount of capital, proving a serious loss to their shareholders:

Citizens	Provincial
Canada Fire and Marine	Royal Canadian
Dominion	Sovereign
Eastern	Stadacona
Isolated Risk	Standard
National	Union
Ottawa Agricultural	

IN RESTRAINT OF TRADE.

The recent decision of the Ontario High Court of Justice in the case of Roper vs. Hopkins is interesting as an interpretation of a contract in restraint of trade. This form of contract has, by the wide variance in judicial decisions involved the mercantile community in endless doubt as to what contracts restricting trade are really valid. Uncertainty is inevitable whenever a court is left to form its decisions on the ground of "public policy." In the case which we have cited the defendant, who was shareholder and manager of a dairy company, sold his shares to the plaintiffs and covenanted with them that if his agreement to continue as manager of the company should be terminated, he would not "become connected in any way in any similar business carried on by any person or persons" in the same place. The agreement was terminated and a year afterwards the defendant's son opened up a dairy business in the same place. The defendant, as was shown by evidence, having no pecuniary interest in the business, introduced his son to the company's customers and solicited their orders for him. It was maintained in the court that he had "become connected" with a similar business in the same place and thus had violated his covenant. The court held, however, that it was necessary to show a legal contract between the defendant and his son in order to bring this action within the covenant. No general rule can be laid down for an interpretation of these contracts. The circumstances of the case we have cited are of frequent occurrence, and on this account the decision is of more than ordinary interest.

AGRICULTURAL PROGRESS IN QUEBEC.

While we in Ontario take pride, and properly, in our agricultural progress, it is well to look about us from time to time and see what people elsewhere are doing in a like direction. Taking up some of the Quebec Blue Books we confess to having been interested especially in the contents of the report of the Commissioner of Agriculture for that province for the year 1897. Anyone who imagines that the Quebec authorities are asleep with respect to this or several other departments of their Government make a decided mistake.

Much of the Blue Book in question is devoted to reports made to the Commissioner, Hon. M. F. Dechene, concerning the various agricultural schools of the province, viz., those at St. Anne de la Pocatiere, at L'Assomption, at Oka and at Roberval. The first-named has 360 acres of land; there were 24 students in 1896, and in addition to practical work at dairying, cow-feeding and field work, the pupils had lectures in chemistry, manure, etc. At L'Assomption, where there were 42 students, a still wider range of instruction seems to have been given under Prof. Marson and Pere Jobin. At Oka the heads of the different departments of the farm are mostly monks. There is an area of 300 acres under cultivation, besides 35 in nursery, kitchen garden and vineyard. They get for their butter, so the report says, two cents above the market price; they have 150,000 young trees in the nursery, and they grew several thousand pounds of grapes last year. The school at Roberval, in the Lake St. John country, far north and east, is designated the "Monastery of the Ursulines of Roberval." Its farm has 84 acres under tillage. Besides hay and oats, Indian corn is grown for ensilage, and fruit trees have been planted. Unhappily its residential buildings were burned in 1896.

Besides these organizations, there are some 76 agricultural societies in Quebec province, with a membership of 12,770 at the beginning of 1897. They received Government grants of $25,905 for the year 1896; their members' subscriptions amounted to $18,922; while from sundry sources, such as entry money to grounds, sums paid towards competitions, etc., enough was derived to make their total receipts $77,320. Of this there was expended for prizes at exhibitions $24,630; for farm competitions, ploughing matches, purchase of cattle, etc., $20,000.

The agricultural lecturer, Mr. Edward Dellaire, in describing to the Commissioner the result of his efforts among the farmers of Quebec, complains of the apathy shown by them as to what progress is being made elsewhere. "Moreover," he says, "the agricultural class are disposed to regard every innovation with suspicion. . . They wait for someone else to lead the way in making trials," and therefore agricultnral advancement is slow. It is very agreeable to hear from this gentleman, however, that there is "progress in the dairy industry, in the culture of vegetables and leguminous plants, the improvement of pastures and meadows, the management of stables, the