

bilities \$4,810,500 as compared with \$5,640,191 in 1878 and \$3,814,476 in 1877.

The assets of Quebec loan companies are comprised in fewer columns than those of the Ontario ones. The latter have made loans upon town, County, and School-section bonds or debentures, and have also made purchases of these securities, a line of business the Quebec societies have not touched. The latter have, however, loaned to their shareholders on the security of their shares, a far larger relative sum than the western societies. The aggregate of loans on land made by these sixteen Quebec societies is \$3,392,247, an amount which is scarcely more than half the loans of the Canada Permanent Loan and Savings Company, of Toronto, alone, and not greatly in excess of those of either the Western Canada or the Ontario of London. The largest amount of the loans of any one company in the adjoining province are those of the Montreal Loan & Mortgage Co., viz; \$962,289, and next to it ranks the Compagnie du Prêt et Crédit Foncier, \$617,737.

The amount set down as the value of land owned by the companies in this list appears very large, judged by the extent of the corresponding item returned by Ontario companies; it reaches more than one quarter of the whole amount of loans. Cash on hand or in bank is an item in much smaller proportion, in this list, to extent of business, than is the case in our province. We do not say whether this was an advantage in 1879, but assuredly it would not be regarded as any disadvantage in 1880, when the altered state of affairs as to interest on deposits is considered. Mortgages overdue and in default reach, in the Province of Quebec, the sum of \$248,416 in the hands of nine companies whose loans amount to \$1,830,000, or say 13½ per cent. The total of the loans in default is thus much greater than in Ontario, where it was under 6 p. c. in 1879. The total given under the head "Value of Real Estate under Mortgage," is here misleading, for five companies have omitted to fill this in. Dealing only with the companies which have filled in the return, we find a margin of but some thirty per cent. in value of land over the amount loaned upon it, instead of about double the amount. But the margin insisted upon by the companies is generally much wider in this province than it appears to be in the other. The amount received from borrowers during the year was much larger (\$768,000 as compared with \$543,000) than the amount loaned, interest being probably included, while the amount received from depositors is nearly identical with that paid out to them.

LIFE POLICY PAYMENTS.

The aggregate of life assurance in force in Canada for the past few years has been: \$85,418,361 in 1877, \$84,751,937 in 1878, and \$86,273,702 in 1879. Of the policies, numbering 53,053, in the last year, the largest proportion, nearly half, were issued by American companies. The Canadian companies are a close second, with 21,655 policies and \$33,246,543 insurance in 1879, while policies in British Companies numbered 9,465, insuring \$19,410,829, a much larger proportionate sum to each policy than the others. The payments to policy holders during the year by the Canadian companies were: death claims, \$211,819; surrendered policies, \$50,693; matured endowments and annuities, \$10,444; in all about \$273,000. The British companies paid in Canada \$309,740 in death claims and \$8,000 in endowments, the American \$306,734 in death claims, \$105,030 in endowments, and \$33,000 in surrendered policies. The total insurances paid at death by all companies in Canada, last year, was \$828,294, a very respectable sum.

The following is a statement of the amounts disbursed since the 1st of January, of this year, up to Oct. 23rd, in settlement of death and endowment claims, by eight of the best American life insurance companies. All of these companies have a considerable number of outstanding policies in Canada, and the first four are doing an active business in the Dominion. One of the claims paid during the week ending Oct. 23rd was \$17,366, on the life of the late Hon. George Brown, by the Mutual Life, of New York. The Connecticut Mutual has also paid \$20,000 upon the same life:

COMPANIES.	DEATH CLAIMS.	ENDOWMENT PAYMENTS.	TOTAL.
Equitable, New York	\$1,780,405	\$224,264	\$2,004,669
Aetna Life, Hartford	1,029,120	685,001	1,714,121
Travelers, Hartford	163,942	14,536	178,478
Union Mutual, Me.	334,327	311,271	645,598
Connecticut Mut., Hfd.	2,130,897	810,729	2,941,626
Mutual Life, N.Y.	3,462,959	1,588,416	5,051,375
Phoenix Mutual, Hfd.	397,438	176,779	574,212
United States, N.Y.	257,019	42,055	299,074

Total in 10 months. \$9,564,902 \$3,853,051 \$13,417,943

Adding the above to the amounts the same companies had paid previously to Jan. 1st, 1880, we have the following grand totals paid by the eight companies since they commenced business:

COMPANIES.	DEATH CLAIMS.	ENDOWMENT PAYMENTS.	TOTAL.
Equitable	\$15,070,719	\$3,636,304	\$18,707,023
Aetna Life	23,913,393	1,239,604	25,152,997
Travelers	1,550,113	60,403	1,610,516
Union Mutual	6,441,992	2,002,768	8,444,760
Conn. Mutual	34,196,403	4,886,981	39,083,384
Mutual Life	47,635,682	14,416,160	62,051,842
Phoenix Mutual	8,734,322	562,150	9,296,472
United States	4,333,879	253,417	4,587,296
Totals	\$143,476,503	\$27,057,787	\$170,534,290

Over one hundred millions of dollars, it will be observed, were paid by two of the companies alone. Both tables are worthy of careful examination, especially by those who

affect to carp at life insurance and its advocates. Upwards of thirteen millions of dollars paid out during ten months past by eight companies! Nearly ten millions of dollars paid to widows and orphans alone, in the United States and Canada, by those eight companies, in ten months! About one million dollars per month flowing, as a steady but ever-increasing stream, from the loving hands of provident husbands and fathers into the treasury of the bereaved ones. Nothing like it for wise foresight was ever before known to humanity. Many degrees removed from barbarism are the nations and peoples who thus provide for the sustenance and education of their own households, husbanding and holding the family together after the bread-winner is laid low in death.

GRAIN MOVEMENT.

The season of inland navigation being now pretty well closed, an approximation can be made of the total movement of grain, and the shares received by each of the Atlantic ports can be pretty nearly allotted. Montreal's relative share is improved, compared with the two previous years. The quantity of grain transported eastward on this continent and shipped to sea during ten months ending with November 1st, has been very remarkable, indeed, we believe, unprecedented. The recorded shipments from the Western Lake ports in that period have been, over thirty-four million bushels in excess of same time last year. Of the enormous total of 257,000,000 bushels recorded as received at the Atlantic, Montreal is credited with 15,235,000, or about six per cent. If flour reduced to bushels be added, her shipments would then be about 18,570,000 bushels. The quantity of flour shipped from Montreal being about the same as last year, 667,000 barrels.

We take the following remarks and valuable figures from the *Railroad Gazette*:

The receipts and shipments of grain of all kinds at the great Northwestern markets, St. Louis, Peoria, Chicago, Milwaukee, Duluth, Detroit, Cleveland and Toledo, and the receipts at the seven Atlantic ports have been, in bushels, for the ten months ending with October of the past six years:

Year.	Northwestern Receipts.	Shipments.	Atlantic receipts.
1875....	127,601,424	104,593,943	112,930,250
1876....	147,134,397	130,104,494	136,579,592
1877....	145,146,721	122,017,362	133,913,948
1878....	196,559,561	155,930,051	214,301,988
1879....	209,735,834	175,430,037	245,689,421
1880....	248,991,684	210,163,761	257,508,127

The immense increase after 1877 in the Atlantic receipts as compared with recorded Northwestern shipments, was doubtless due to large shipments through by rail from interior local points not passing through any of the reporting markets. The falling off this year is probably