

\$317,643, insuring an amount of \$59,086,779, and the sum of \$152,485 was paid for claims, with \$53,351 claims not settled.

The guarantee business was conducted by three companies, one Canadian, one British and one American. This list does not differ from that of last year.

The premiums received were \$66,384, guaranteeing an amount of \$11,212,941, and the net amount paid for claims was \$13,046, with \$28,100 claims not settled.

The Guarantee Company of North America transacts business outside of the Dominion, which is not included in the above.

OTHER FORMS OF INSURANCE.

Plate Glass Insurance in 1892 was transacted by three companies,—one Canadian, one British, and one American, besides one firm at Montreal of individual underwriters. The premiums received during the year were \$39,466, being greater than the amount received the previous year by \$780. The total losses incurred were \$15,678, being \$1,628 in excess of 1891. On July 26, 1893, license was issued to the "Steam Boiler and Plate Glass Insurance Company of Canada," with head office at London, Ont.

In January, 1893, license was granted to and business commenced in Canada by the "Canadian and European Export Credit System Company" of Newark, New Jersey, to transact the business of insuring wholesale dealers, jobbers and manufacturers against excess of loss by reason of bad debts.

"The Dominion Burglary Guarantee Company" (Limited), a new organization, with head office at Montreal, was also licensed on June 14, 1893, to transact the business of guaranteeing against loss or damage from burglary, and against loss of jewelry, bullion, and other movable property deposited with the company for safe keeping. The company was incorporated by Act of Parliament of Canada, assented to on April 1, 1893.

Financial and Statistical.

At last a direct line of steamers to ply between Vancouver and Australian ports has been secured by contract of the Canadian Government with the Huddart Line. Three steamers are to be employed, and it is expected they will make Honolulu a regular port of call both ways. The object of this movement is of course to cultivate trade relations with Australia, between which country and Canada it is claimed a mutually profitable trade can be developed. The experiment is perhaps worth trying at all events.

The supplementary report recently issued by the Dominion department of railways and canals shows there was a gain in the total revenue from canals of \$8,359, the total revenue being \$358,711. The receipts on the Welland canal, however, decreased \$5,925 and on the Rideau \$731, the above increase being due to the other canals. The railways show a steady increase over the canals in bringing grain to Montreal. In 1891 the number of tons transported to this point by the canals was 320,434 and in 1892 it was 302,899, while the railways brought, in 1891, 184,410 tons, and in 1892 291,680. This shows a decrease for the canals of 17,535 tons and a gain for the railways of 107,270.

With a decrease of \$10,603,657 in the money in the United States Treasury during August, due almost

entirely to a falling off in the receipts from revenue, and a falling off during July and August of about \$13,000,000, it looks as if the promised tariff reduction, made before election by the party now in control, stands little chance of fulfillment. Some reduction will very likely be made, but it is evident that it cannot be a very sweeping one, to say the least. With a decreasing revenue and an increasing expenditure—the increase was over \$5,000,000 in July and August—cutting down the revenue from customs duties would seem to be practically prohibited. We shall await with no little interest the unfolding of the tariff policy at Washington.

Statistics recently prepared by the mint bureau at Washington, says *Bradstreet's*, show that the production of gold and silver from 1792 to 1892 aggregated \$10,738,869,000, of which \$5,633,908,000 was gold and \$5,104,961,000 was silver. Of the gold produced, \$3,582,605,000 was coined as money and the remainder was used in the arts, while of the silver produced \$4,042,700,000 was coined as money and the remainder was used in the arts. The curious fact is brought out that a large proportion of the gold used in the arts is absorbed in the practice of dentistry, so that a great portion of gold so used is lost. It is noteworthy that the amounts of gold and silver produced during the century nearly balance each other, though the gold exceeds the silver somewhat in value.

When a new United States Treasurer comes in under a new administration of the Government, the cash and assets on hand have to be actually counted, and receipted for to the outgoing Treasurer. On September 1st, the count was completed, and Treasurer Morgan gave his receipt to Ex-Treasurer Nebeker for \$740,817,419.78. The count was commenced on May 31, and thus took three months' time. A superintending committee of three, assisted by sixty expert counters and helpers, were employed constantly. Of the above amount, \$174,770,422.97 was cash; \$31,580,588.92 treasurer's transfer account; \$314,858,406 reserves; \$1,330,000 unissued certificates; and \$218,278,001.99 3/4 bonds held in trust. The total weight of the coin counted was 5,000 tons. The count and the books agreed to a cent!

THE FUTURE OF ALUMINUM.

A great deal has been said and written of late about aluminum as the coming metal which, combining lightness and strength, is said to be exceptionally well adapted for construction of machinery of many kinds and of vessels in particular. It will therefore be of especial interest to learn what Edison, who ought certainly to be excellent authority, has to say on the subject. The *New York World* has recently interviewed Mr. Edison, with the following result:—

Mr. Edison was asked at his laboratory a few days ago if aluminum would not solve many of the problems of science when it should ultimately become as cheap as iron, as it is soon destined to be.

"No," he said, "there is nothing in it. No matter how cheap it may become, it will be of no practical use in machinery or construction."

"How is that?"

"Aluminum has no strength," replied Mr. Edison.