

case presented that it has been thought well to devote some pages to a review and summary of the article. The author's direct references to the Dominion's currency system give increased interest for Canadian readers to the summary on page 699.

N. F. P. A. Convention. The closing sessions of the National Fire Protection Association's convention at New York last week dealt with many matters of detail in regard to fire-proof construction and protection methods. In addition to committee reports along these lines, interesting papers were submitted by Mr. Hugh T. Wrecks, engineer of the Underwriters' Laboratories, and Mr. John B. Laidlaw, manager for the Norwich Union Fire Insurance Society at Toronto. The former dealt with "Steamship Piers" and the latter with "The Compilation of Conflagration Records." Both papers were ordered printed in the proceedings.

A special vote of thanks was extended by the convention to Mr. Everett U. Crosby for his long and efficient service as an officer of the association, latterly as chairman of the executive committee. The following officers were elected:

President, W. W. Dudley, of Chicago.

Vice-President, Wm. A. Anderson, of New York.

Secretary and Treasury, W. H. Merrill, jun., of Chicago.

Executive Committee, H. C. Henley, chairman; Albert Blauvelt, E. B. Creighton, H. H. Glidden, C. M. Goddard, F. E. MacKnight, H. K. Miller, H. L. Phillips, C. H. Phinney, Alfred Stone, T. B. Sellers, C. A. Hexamer, J. E. Curtis and M. D. Pierce.

United States Tariff Revision. The recent vote of the United States National Association of Manufacturers favouring tariff revision has been followed by what is practically a pronouncement in favour of such a course from Secretary Taft, who is now looked upon as the next presidential possibility. There is also a growing belief that the next session of Congress will be largely devoted to the tariff.

Labour Disputes. The Labour Department at Ottawa reports the total number of trades' disputes during the month of April as thirty-six, as compared with twenty-one for April of last year. The aggregate loss in working days was 89,150, as compared with 28,950 for April, 1906.

In connection with the Halifax dispute and threatened strike the employers recently applied for appointment of a board of investigation and conciliation. An application came also from the

Lethbridge miners, while the Montreal longshoremen after, to all intent, flagrantly violating the act sent in a request for a conciliation commission to reopen the question of a higher rate of wages.

Dominion \$1 and \$2 Notes. In our article of last week dealing with Bank and Government note circulations, reference was made to the fluctuation during the year in the amount of \$1, \$2 and \$4 Dominion notes. It was shown from monthly figures for 1906-7 that the amount tends to increase in the fall, while in January when the need for small change decreases, the circulation contracts. We are indebted to a letter from Mr. Fred. Toller, Comptroller of Currency, for the following details of the spring and autumn fluctuation during a quinquennial period, for \$1 and \$2 notes only. He adds that little account need be taken of \$4 notes.

	April.	October.
1903..	\$10,680,444	\$12,158,190
1904..	11,235,200	12,912,000
1905..	11,701,128	13,777,698
1906..	12,897,307	15,324,811
1907..	14,456,530	16,871,924

The amount for October, 1907, is estimated by adding the difference between 1905 and 1906 to the 1906 total. Mr. Toller considers the circulation of \$1 and \$2 notes as an accurate "barometer of the state of the country."

Coal Mining Rights Granted by Crown. The new regulations for the disposal of all coal mining rights still in the Crown's possession throughout the Dominion specify that such rights may be leased for 21 years at an annual rental of \$1 per acre, payable in advance. No applicant shall be allowed to lease more than an area of 2,560 acres. The lessee must begin operations in one year from the date of his being notified to do so, and shall produce the quantity of coal specified in an order which will not be given until the expiration of one year. In no case will the maximum quantity required to be mined during each year be over ten tons per acre. The lessee cannot assign his rights without leave of the Minister. In addition to the rent a royalty of five cents per ton will be levied on the output of the mine.

Winnipeg Taxation. A statement of Winnipeg Taxes for the year 1906 was issued last week showing that the gross collections last year were \$1,743,173.38, with \$248,409.73 proceeds from tax sales; the net total being, after discounts were deducted, \$1,979,090.39, very close to \$2,000,000, as against a net total of \$1,494,293.47 in 1905.