

cent. of the "probable," according to the American table, and on premium-paying life and endowment policies the deaths were 90.9 per cent. of the table, while the amount lost by the death of those insured under premium-paying life and endowment policies was as high as 95.1 per cent. of the table expectation. For the whole thirty-two years the actual amount of losses by death of male lives on premium-paying life policies was 89.3 per cent. of the expectation; on premium-paying endowments it was 63.5 per cent.; on paid up policies it was 99.1 per cent., and on term policies it was 139.4 per cent."

The percentage of mortality among different nationalities is very instructive:—

Natives of—	Per cent.
United States.....	82.5
British America.....	86.3
England and Wales.....	88.7
Scotland.....	90.4
Germany, Austria, &c.....	96.4
Switzerland.....	104.0
Norway, Sweden, Russia and Denmark.....	107.6
Ireland.....	109.8
All other countries.....	101.3

This shows that natives of the United States were the longest lived, and those of British America next. Various reasons probably account for this; among them acclimatization, material condition, conduct. Several foreigners were above the expectation of mortality, the Irish standing in this respect first on the list, their mortality having been 109.7 against 82.5 of the natives of the United States.

The fact that the mortality of the assured in all these companies was much below the tables of expectation shows that, if even these tables were correct, human life becomes more and more valuable. The thirty years of one company and thirty-two of another cover the last cholera visitation, and may be taken as a fair average. Other companies will doubtless before long publish their experience. We have one in Canada, the Canada Life, whose experience is long enough to be of value, and it is to be hoped that it will give that experience to the public. We shall then see whether the native Canadians are as long lived as the Americans. These discoveries, for such they are, must lead to a revision of the tables of expected mortality. All estimates of this kind are liable to err; only actual experience, such as we see in these companies, is reliable. Tables which were approximately correct forty years ago are correct no longer. Men are more temperate now than they were then and sanitation has made great progress. The improvement continues, and the next thirty years may be expected to add something more to the length of human life.

OUR TRADE WITH FRANCE.

The commercial transactions of Canada with France for the latest fiscal year—July 1st, 1883, to June 30th, 1884—have been the smallest for four years last past, but they were very close to the average of the last ten years, the aggregate being \$2,160,804. Of this total, imports, as is usual, formed by far the largest share, being \$1,769,849 in value, whereas our exports to France were valued at only \$390,955. We shall separate the figures of the different provinces, in a table:

TRADE WITH FRANCE BY PROVINCES.

Province.	Value imports.	Value exports.
Ontario	\$ 458,460	\$ 3,578
Quebec	1,148,313	47,163
Nova Scotia	58,920	31,288
New Brunswick.....	68,949	308,926
Manitoba	18,457
British Columbia	10,606
P. E. Island	6,144
Total	\$2,160,804	\$390,955

First among our imports from France, in order of value, are leather and leather goods, brandy and wine. Under the first head, calfskin is by far the largest item, though we may not buy relatively so much of that now, since the quality of our domestic calfskin is so much improved and the demand for it increased. Leathers, boots and shoes and kid gloves \$207,843; Brandy, \$356,739; sparkling and still wines, \$157,972; such are the amounts placed opposite these articles for 1884. Books and stationery are a considerable item of export, for the reason that the French language is that of Quebec. To that province may be put down nine-tenths of the \$65,150 worth of such wares imported. Bibles and prayer books represent \$25,055 of this; books and pamphlets \$36,631; the remainder consists of Christmas cards, maps, labels, lithographs, &c. Next in aggregate value come silk goods, of which we purchased \$61,929 worth, mainly dress goods and ribbons, and woollen goods \$35,787 worth. We append a list of the principal items among imports, in order of importance:

TRADE WITH FRANCE, 1884.

	Value.....	\$356,739
Brandy	207,843	
Leather and kid goods.....	157,972	
Wines, still and sparkling.....	65,150	
Books and stationery.....	61,329	
Silk goods.....	35,787	
Woollen goods.....	44,023	
Plums and prunes.....	42,048	
Nuts.....	30,135	
Laces and braid.....	29,144	
Ships canvas.....	27,062	
Undressed feathers.....	24,335	
Cotton goods.....	18,941	
Glue.....	18,696	
Brooms.....	18,651	
Flowers and feathers.....	17,572	
China and stoneware.....	14,560	
Flax seed.....	14,329	
Hats and bonnets.....	14,012	
Tobacco pipes.....	14,002	
Paper goods.....	12,703	
Brushes.....	11,000	
Brass wire cloth.....	10,965	
Pianos, &c.....	10,884	
Beads and ornaments.....	10,693	
Optical instruments.....	9,408	
Salad oil.....	6,821	
Sulphuric acid.....	6,161	
Fur goods.....	6,091	
Glycerine.....	6,477	
Jewellery.....	5,720	
Sardines in oil.....	5,100	
Steel goods.....	5,139	
Green fruit.....	7,338	
Soap.....	8,147	
Watches and cases.....		

Let us turn to exports, whose value, as we have seen above, was \$390,955, which is scarcely over half the average export to France for six years past. In 1883, we sent her \$617,730 worth of merchandise; in 1882 we sent her \$825,573 worth, and like amounts each year as far back as 1878, when the figure fell to \$369,391. Almost the whole of this year's shipments consisted of wood goods from New Brunswick, Quebec, and Nova Scotia; \$14,905 was represented by preserved lobsters from our maritime provinces. Nova Scotia sent \$942 worth of coal and \$18,844 consisted of ships from

Nova Scotia, sewing machines from Ontario, and certain manufactures from Quebec, agricultural products being almost entirely absent from the list. France has sometimes taken our Ontario rye and other field products, such as oats from Prince Edward Island and seed from Ontario. In 1881 New Brunswick sent her iron ore and Ontario agricultural implements; while five or six years ago American wheat was shipped in considerable quantity via our St. Lawrence route. But this year none of these have found their way to her shores.

INSURANCE IN NEW YORK STATE.

We are in receipt of a copy of the report for 1884 of the Superintendent of Insurance for New York State. The following figures, which we find therein, show the results of the year to the fire insurance companies authorized in that State in 1884 and 1883, respectively:

NEW YORK JOINT-STOCK FIRE COMPANIES.

	1883.	1884.
Number of Co's.....	66	62
Assets.....	\$ 58,916,097	\$ 57,911,385
Liabilities, except capital.....	19,431,681	21,718,818
Capital.....	22,037,020	21,087,020
Surplus.....	17,447,396	15,105,547
Premiums.....	24,876,826	27,472,612
Total income.....	27,263,331	29,895,294
Losses paid.....	13,647,696	15,803,781
Dividends paid.....	2,161,629	2,160,809
Total expenditures.....	25,349,914	28,569,384
Risks in force.....	3,511,762,728	3,820,148,290

JOINT-STOCK FIRE COMPANIES OF OTHER STATES.

	60	60
Number of Co's.....	60	60
Assets.....	\$ 82,508,174	\$ 80,895,094
Liabilities, except capital.....	27,864,672	28,609,648
Capital.....	34,428,000	32,928,000
Surplus.....	20,221,671	19,460,446
Premiums.....	31,020,840	30,479,163
Total income.....	\$4,911,970	\$4,441,591
Losses paid.....	19,149,817	19,203,976
Dividends paid.....	4,077,314	3,922,167
Total expenditure.....	33,255,077	33,407,528
Risks in force.....	2,928,767,269	2,950,915,346

FOREIGN FIRE COMPANIES, UNITED STATES BRANCHES.

	25	24
Number of Co's.....	25	24
Assets.....	\$ 38,451,867	\$ 38,075,713
Liabilities.....	19,875,398	20,387,193
Deposit capital.....	5,000,000	4,800,000
Surplus.....	13,575,469	12,888,520
Premiums.....	25,201,595	24,926,161
Total income.....	26,430,714	26,218,535
Losses paid.....	16,298,814	17,047,885
Total expenditures.....	24,395,675	25,149,771
Risks in force.....	2,996,253,559	3,031,000,502

There is to be remarked here, an increase of liabilities and a decrease of assets last year as compared with 1883; a shrinkage of capital, a lessening of surplus, an increase of almost three millions in losses paid (the larger share of this loss falling on the New York joint-stock companies). In short, a decrease of premium received to an increased amount at risk and an increased total expenditure. These conditions are not encouraging to underwriters. A table of premium receipts and losses paid by the joint stock fire insurance companies shows a percentage of losses to premiums amounting to 57.5, the result of a combined experience covering 4 204 years:

Class of Co's.	No.	Premium Receipts.	Losses Paid.	Ratio of losses to Premiums.
New York Co's.....	61	\$390,500,671	\$201,691,012	51.9
Other State Co's.....	60	510,230,881	315,902,654	60.8
Foreigners.....	24	217,416,018	130,856,824	60.2
Totals.....	145	\$1,127,177,570	\$648,450,490	57.5