FOREIGN TRADE OF FRANCE.

A portly volume of 1,128 pages is the latest issue of *L'Annuaire de la Marine de Commerce Francaise* for 1888. Besides being a compendium of marine legislation and of the commercial marine of the French Republic, it contains minute descriptions of seaports and colonies of France and statistics of the commerce of the country. From a tabulated statement of imports and exports for 1886, we find that the countries with which France does her largest trade are the first eight in the following. The figures represent millions of francs:

	Imports.	Exports.
Great Britain	616·4	1,044·6
Belgium	497·7	512·6
Germany	448·5	350·7
Spain	430·8	279·8
Italy	383·3	262·6
Switzerland	348·1	287·5
United States	314·3	421·4
Argentine Republic	229·8	152·1
British India	218·5	14·9
China	178·1	17·8
Brazil	90·2	67·0
Mexico	5·3	89·3
St. Pierre and Miquelon	37·6	5·4
Australia	19·2	13·6
Canada and Newfoundland	6·7	4·1

The total value of the year's importations is given at 5,116 millions of francs, say $1,025,000,000; and of the experts 4,246 million francs, or say $850,000,000. The aggregate of inward and outward commerce is thus 9,362 millions of francs, or about $1,875,000,000. It will be observed that a large trade, nearly $77,000,000 in that year, is done by France with the Argentine Republic and with Mexico and the other South American countries. It is worth while, indeed, to make a separate tabulation of this trade with the Southern Continent of America in the year 1886 in millions of francs:

	Imports.	Exports.
Argentine Republic	229·8	152·1
Brazil	90·2	67·0
Uruguay	31·0	22·8
Columbia, or New Granada	21·0	36·2
Peru	20·9	9·0
Chili	14·1	19·1
Venezuela	19·4	4·2
Ecuador and Bolivia	3 2	2·7
French Guiana	0·3	6·4
	429·9	319·5

Here we have an aggregate trade of more than $150,000,000 done by France with South America in the year under notice, which is only $28,000,000, less than the aggregate trade of Great Britain with that continent in 1883, and fifty per cent. more than was done by the United States with these countries in 1881. It will be seen how small is the commerce of Canada with France, in spite of the efforts made, in the province of Quebec especially, to cultivate a larger trade with that country. Our own fiscal returns for the year ending with June, 1886, make the exports of France to Canada $1,975,000 and her imports from us $534,000; while the returns of the French Republic for the calendar year 1886 make the imports of France say $1,350,000, and her exports to us $820,000. The difference in the figures is perhaps to be accounted for by the different period covered.

We find it stated in *Kuhlow's Journal* of 20th June last that the share of Germany in the trade with the Argentine Republic in 1887 amounted to 10,019,935 dollars for the import and 9,370,392 dollars for the export trade. In imports, Germany took the third place, behind England and France and before Belgium and the United States; in exports, she came fourth, being behind England, France, and Belgium.

—In the British House of Commons on Friday last the Chancellor of the Exchequer moved a resolution, which was carried, that consolidated and reduced 3 per cents be redeemable at any time after the expiration of a year from the date at which the resolution is made public, by payments of not less than £500,000 at once. He said that the balance of consols unredeemed was £40,000,000 and of reduced 3 per cents outstanding £60,000,000,and proposed to give notice on 6th July that he would redeem both. He would propose next session an Act prescribing the manner in which the resolution should be carried out. The resources then at the disposal of the Government would doubtless enable him to carry the resolution into effect in a manner not costly nor inconvenient to the State. In reply to congratulations and enquiries, Mr. Goschen said that Parliament might reserve the power to pay off the debt, not in one sum at the expiration of the time specified, but at such times and in such instalments after the expiration of that time as the Act may provide. He would consider the suggestion of Mr. Childers regarding an allowance to the Bank of England; also his suggestion that the sum due the bank, £11,000,000, ought to be reduced.

ASSESSMENT INSURANCE CHART.

About a year ago we noticed the publication, for the third year, of a valuable assessment life insurance chart. It came from the office of the Leavenworth & Burr Publishing Co., of Detroit. We are glad to welcome, this year, the fourth annual appearance of the chart, giving results for four years respecting most of the 385 co-operative life societies mentioned in its pages. Much information is given about each society, but opposite the names of some there are more blanks than figures; and the managers of some of them evidently do not care to have their receipts and outgoes published, their membership and death experience made known to neighboring societies. The chart is much larger than last year, but still afforded at 25 cents per copy. It should be in the hands of every one interested in life insurance on any plan. No one can study the results brought out from year to year without being convinced, sooner or later, of the temporary lease of life held by any society working upon the assessment plan; and consequently of the danger of trusting to that plan for any considerable portion of one's insurance. Even if a man were in a dozen of such societies, he does not know that he will not become uninsurable within a few years, and all of them fail from excessive death losses just before he is himself called away, and therefore all his heavy payments to them be so much taken away from what the family should have. Not a month passes in which from a dozen to a hundred of those "Mutual Aids," "Home Benefits," "Equitable Reserves," "Citizens' Reliefs," &c., &c., do not close their operations for lack of funds, leaving hundreds or thousands of widows and orphans to mourn the fate that caused the society to fail at just that unfortunate time.

Last year we gave a list of forty-eight societies whose figures were complete for three years; it was taken from the chart above mentioned. All of them showed an increasing death cost, and many of them a decreasing membership. We should be glad to have presented the same list this year, but are only able to find the 1887 figures for 29 of them, the other 19 having either failed during the year, or refused to furnish their figures for publication.

In giving the figures of the remaining 29, it is needful to state that to the figures given in the chart as the cost, per $1,000, we have in all cases added $4.00 as representing about the average expense of transacting the business:—

Name and date of Origin.	Year.	Members.	Costing per $1,000.
Masonic Relief, Albany, N. Y., 1870.	1884	1,082	$21 00
	1885	1,059	16 00
	1886	1,005	30 00
	1887	963	23 00
Mut. Benefit Ass'n., Albany, N. Y., 1873.	1884	702	15 30
	1885	578	18 50
	1886	660	20 40
	1887	646	21 00
Catholic Benevolent Legion, Brooklyn, 1881.	1884	4,306	9 62
	1885	6,944	11 77
	1886	8,971	14 00
	1887	13,073	13 40
Chosen Friends, Indianapolis, 1879.	1884	22,737	11 95
	1885	26,175	12 64
	1886	29,271	14 70
	1887	32,925	14 10
Life Association, Cincinnati, O., 1876.	1884	1,688	9 90
	1885	1,772	12 72
	1886	1,680	16 00
	1877	1,607	13 00
Dry Goods Mutual Benefit, N. Y., 1876.	1884	574	12 60
	1885	614	7 80
	1886	611	22 00
	1887	643	8 40
Equit. ReserveF'nd, New York, N. Y., 1880.	1884	525	11 70
	1885	913	15 10
	1886	1,472	18 20
	1887	1,728	25 80
Family Fund Soc'y, New York, N.Y., 1884.	1884	1,004	4 00
	1885	2,533	10 50
	1886	2,304	15 00
	1887	1,295	23 50
Expressmen's Mut. Ben., Elmira, N.Y., 1869.	1884	3,402	15 90
	1885	3,316	21 00
	1886	3,267	20 50
	1887	3,113	28 00
German MasonicM. Relief Ass'n., N.Y., 1878.	1884	269	29 10
	1885	269	19 00
	1886	245	27 90
	1887	243	28 50
Gold and Stock Life Ass'n, New York, 1878.	1884	153	12 20
	1885	196	15 50
	1886	176	23 00
	1887	418	10 60
Home Prov. Safety Fund, New York, 1880.	1884	1,338	22 30
	1885	1,586	12 00
	1886	1,484	25 50
	1887	1,149	16 10
Knights of Pythias, Washington, D.C., 1877.	1884	16,489	17 20
	1885	17,157	17 80
	1886	16,276	18 40
	1887	17,083	17 60
Masonic Mut. Bene. Grand Rapids, Mich 1878.	1884	5,359	11 68
	1885	5,280	11 89
	1886	5,268	14 20
	1887	5,324	12 90
Mas. Mut. Benefit, Mattoon, Ill., 1874.	1884	4,775	11 50
	1885	5,282	13 74
	1886	5,654	15 00
	1887	5,100	15 50
Mut. Reserve Fund, New York, N.Y., 1881.	1884	20,779	7 10
	1885	31,288	8 10
	1886	37,958	13 00
	1887	42,625	18 70
New EnglandMutual Aid, Boston, 1873.	1884	4,520	14 40
	1885	3,356	17 00
	1886	2,108	19 00
	1887	1,910	20 00