

The terms of the new Treaty between Great Britain and the United States regarding the Nicaraguan Canal have not been disclosed. American papers are discussing the Treaty on speculation; so also are some English journals. This makes interesting reading matter for those who do not care whether news is a work of imagination or a record of facts. If the Clayton-Buller Treaty has been cancelled without some equivalent to Great Britain the event is momentous. But it is wise to withhold comments until the Treaty is published. Meanwhile, such leading papers as the "Evening Post" seem to favour the purchase of the Panama works from the French, which, when carried to completion, would give an Isthmian canal at a cost enormously less than one built by the Nicaragua route and be more free from international complications.

Speaking of the "Evening Post," we offer congratulations on its centenary. That distinguished journal was founded on 16th November, 1801. Its salutatory said:—"The design of this paper is to diffuse among the people correct information on all interesting subjects; to inculcate just principles in religion, morals and politics; and to cultivate a taste for sound literature." To that declaration our New York contemporary has ever been faithful. Its century-long record is stainless, and to-day the "Evening Post" stands in the front rank amongst the greatest newspapers of the world. Long may it flourish!

The Boer agents and sympathisers remind us of the old-fashioned well, wherein as one bucket went down another came up. The lower one got, the higher rose its mate. Mr. Kruger, Dr. Leyds and their friends are boasting that the Boer cause was never so hopeful as it is at present. The end of the struggle is in sight, say the British authorities, as Lord Kitchener is bagging the Boer guerilla marauders so rapidly that the entire covey will soon be prisoners. While the "rag, tag and bob-tail" of the Boer army are thus disappearing as combatants or disorganized murderers, the Boer cause is said by Dr. Leyds to be hopeful as never before! Their hopes rise as the facts become, for them, more depressing. Such rank hypocrisy is only a mask put on to deceive those who are subscribing money to keep up this insane conflict, which, as in other cases needless to mention, provides professional agitators with an income beyond what they could honestly earn.

SERIOUS SUBURBAN FIRE.

One of the handsomest suburban residences in this district, the property of Mr. R. B. Angus, on the shore of Lake of Two Mountains, was destroyed by fire on 17th inst., with its very costly contents. The loss is estimated at over \$100,000. The insurance was \$35,000, placed as follows:—Phoenix, of London, \$15,000; Royal, \$10,000; Northern, \$10,000. The origin of the fire is unknown, but a defective flue is suspected, but why there should have been a defective flue in a \$50,000 house is not easily explainable. Much sympathy is felt for Mr. Angus in this loss, which deprives him, for a time, of the opportunities for out-of-town hospitalities. The insurance was hardly sufficient for such a property.

CANADA'S FOREIGN TRADE.

Canada's foreign trade since close of last fiscal year has grown rapidly. The imports and exports alike for the four months of the fiscal year from 30th June to the end of October show expansion.

The imports for the four months have been \$66,964,478, an increase of \$3,670,427 over the same period of 1900. The exports amounted to \$81,280,999, a gain of \$3,566,868.

For October alone the imports were \$18,181,649, as against \$16,224,484, and exports \$25,332,474, as against \$18,425,449 in same period 1900. In the month just passed there have been increases over the same month last year of \$600,000 in the exports of butter, \$600,000 in exports of cheese, \$100,000 in exports of eggs, \$2,000,000 in exports of wheat, \$274,000 in exports of hay, and \$1,500,000 in exports of British Columbia salmon.

The returns for the four months are as follows as compared with the figures for 1900:

	1901.	1900.
Imports.		
Dutiable goods.....	\$38,986,078	\$37,067,610
Free Goods.....	25,451,490	24,369,126
Total.....	\$64,437,168	\$61,436,736
Coin and bullion.....	2,527,310	1,867,315
Total imports.....	\$66,964,478	\$63,294,051
Duty collected.....	10,543,224	9,976,650
Exports		
1901.		
Domestic product.....	73,371,389	70,250,995
Foreign produce.....	7,909,610	7,463,136
Total exports.....	\$81,280,999	\$77,714,131
By classes the exports of domestic products have been:		
Minerals.....	\$15,546,834	\$16,552,888
Fish.....	4,634,372	3,157,632
Produce of forest.....	15,532,919	15,158,853
Animals and their products.....	24,041,845	23,510,460
Agricultural.....	7,890,171	6,437,211
Manufactures.....	5,713,462	4,866,154
Miscellaneous.....	11,786	39,703

LEGAL JUDGMENT.

Amongst the judgments rendered recently by the High Court of Justice, Toronto, was the following, which is reported in the "Globe:"

Agricultural Savings & Loan Co. v. Liverpool & London & Globe Insurance Co.—Judgment (C.) on appeal by plaintiffs from judgment of Rose, J., dismissing action. The plaintiffs are mortgagees of certain lands upon which there was a cold storage building, containing machinery and fixtures. Upon receipt of a premium the defendants issued their policies, dated May 9, 1898, insuring for one year the building and machinery. The policy contained a mortgage clause, providing that as to interest of mortgagees the policy should not be invalidated by any act or neglect of the mortgagor, nor by the occupation of the premises for purposes more hazardous than permitted by the policy. On May 9, 1899, the mortgagor renewed the policy for another year. Subsequently the building ceased to be used for cold storage, and the mortgagor absconded. The defendants, on February 8, 1900, wrote to the plaintiffs that they desired to cancel the policy, and plaintiffs sent it to them for cancellation, stating that they would agree if the amount of unearned premium was returned to them. Defendants replied that the mortgagor was entitled to it, and while matters were in this state, on February 20, 1900, the building and contents were destroyed by fire. The trial Judge held that the plaintiffs could not recover, because at the time of the issue of the policy the premises were already insured in the Perth Mutual Insurance Company, which fact had not been communicated to defendants, and