

timber carrying tonnage to Liverpool, Garston and the Manchester Canal amounted to 776,984 tons, which is 50,000 tons more than the previous year and 11,000 tons more than 1897. A large percentage of the import was via the Manchester Canal, by which some 350,000 loads came in. This is largely due to the insufficient accommodation provided at Liverpool for the timber trade by the Mersey Docks and Harbor Board. This policy is likely to result in a great share of the Liverpool timber trade being transferred to Manchester, Fleetwood and Preston.

An exceptionally active demand existed at Liverpool throughout the year, more than keeping pace with the large import, and leaving stocks generally lighter than usual at the close. The building trade was brisk throughout the year, and as general trade is still active lumber dealers expect a good season during 1900.

There was an average import of Canadian square pine timber and waney pine. Prices were firm, the demand good though the year and stocks are at present light. In red pine fair enquiry existed for large wood, small being neglected; the stock is very light. Pine deals were imported on a large scale, the quantity being 45,400 standards as against 41,319 standards in 1898 and 45,027 standards in 1897. At the opening of the season stocks were excessive; the demand has been dull and prices low; but in sidings and boards there has been a marked improvement in values towards the end of the season. Red pine deals in free supply have been in request at improving prices; stocks are fair and higher rates asked for next season. Prices of spruce deals are very firm and the stock moderate; the latest sales show an improvement of about 30s. per standard over the opening prices. The imports of the year were 10,434 standards as compared with 92,264 standards in 1898 and 124,000 standards in 1897. From the building trade and packing case makers there has been a strong demand, and later a considerable quantity was required for fitting up steamers for transport service; consequently the deliveries have been very large and present stocks are not excessive; but the stock given in our tables does not include a large quantity stored on the Manchester Canal—about 10,000 standards. As in recent years the import will be continued by the Winter Line Steamers from St. John, N.B., and Halifax, N.S., though on a reduced scale. A strong demand from the United States, &c., markets is again anticipated, and shippers are holding for higher prices."

As to other woods than pine we note that maple, sycamore and chestnut have been imported into Liverpool and Manchester, not in great quantity it is true, the demand being limited. But it is something to have these woods, of which we have plenty in Canada, secure an entrance into the Old Country markets. Quebec birch has been imported and sold more freely. Elm is in very light supply; the enquiry for it was active, and very high prices were secured for autumn arrivals. It is to be noted that round logs of ash are very freely imported from the United States, while from Canada very little ash went forward; enquiry is regular, prices steady and stocks short. The import of Canadian oak was 217,000 cubic feet, which about equalled the import of 1898; while demand was dull throughout the season there was a better tone at the close of the year and supplies at the shipping points are reported light.

The Calgary Milling Company has received letters of incorporation with capital stock of \$99,999. The members of the company are Wm. Carson, miller; T. G. Wanless, accountant; M. Morris, banker, and A. P. Horsman, hardware merchant, all of Calgary, N. W. T.

LOW-PRICED LIFE PREMIUMS.

The securing of life assurance cheaply is a subject of interest to an enormous number of persons, not so much to the rich man or his relatives as to the poorer man and the middle class man. And it is a subject much discussed by these and by their families. Unfortunately, in their endeavors to find out how life assurance can be had cheaply, such persons have not been well informed—have in fact often fallen into the hands of canvassers for "cheap" assessment concerns or been coaxed to join friendly societies which, however well intended, could not give sure indemnity. Of course, the man of small means was looking where he could get the cheapest goods in life assurance as in other things, and he has unfortunately found for the most part that cheap goods are usually a mistake, and he had often bought what he did not want because it was cheap.

How many are there, for example, who have purchased what they thought to be cheap life insurance from societies and companies that purported to insure on the natural premium plan, because they were able to start at a low price per thousand? They were probably told that new members would come into the society so fast that the proportion of deaths would be kept down, and the cost would not increase. They got cheap temporary insurance, but realized sadly that the cheapness was but temporary. They had sacrificed opportunity that was far more valuable than the temporary savings from assessments which were less than the level premiums charged by regular companies.

It is curious that while anybody will admit that as men grow older their chances of dying become more near, people do not seem to consider this fact when a lot of them go into an insurance assessment agreement. As the risk of death increases with each year that a man grows older "any insurance body must make provision for this increasing risk, by either charging those who insure in it an advancing premium to cover advancing cost, or a level premium which is sufficient from the outset to provide for this inevitable advance in cost." The attractive feature of the so-called 'cheap plans is that for a brief period of time, insurance may be carried on the plans which provide only for present insurance, for a less cost than it can be carried on plans that provide for future indemnity. If we could only make it clear to men who insure on the so-called cheap plans that the time must come when they must either pay large premiums or stop their insurance, there would be fewer people who would take the chances for the sake of present cheapness of leaving their families entirely without protection a few years hence, on account of the dearth of protection in old age.

THE EIGHT HOUR MINING LAW.

The sentiment of mine owners' and authorities in the Kootenay district of British Columbia is very strong indeed in opposition to the recent law of that province making eight hours a day's work. On Wednesday of last week a petition from all the leading mines of West Kootenay, representing \$50,000,000 capital, was presented to the Legislature, seeking the repeal of the eight-hour law, declaring it had been prematurely and improperly introduced, and had excluded capital and deprived the mine owners of working at a profit. The constitutionality of the law was challenged. Still further, it was declared that unless it is repealed or amended in its primary particular the necessity will arise to close the mines or cut the wages in proportion to the time reduction.