

tions, the organisation through which the payment of weekly allowances is to be made, the checks against malingering to be adopted, the arrangements with the medical profession, the overlapping with the Workmen's Compensation Act, and many other questions—such as how payments of premiums are to be divided in the case of men or women in business for themselves but earning less than the statutory limit, or what becomes of the premiums paid by a man whose income subsequently rises above the limit, or how premiums are to be collected from the casual labourer, etc.

We of the Prudential feel that we have an organisation capable of dealing with the payments under the proposed Bill as economically and efficiently as any other body, and, if it is determined that the payments are to be made by other than Government officials, we feel that we ought to be given the option of employing our staff for that purpose—at any rate, as far as our own policyholders are concerned.

National Surety Company. The National Surety Company, of New York, which recently entered the Canadian field for the transaction of guarantee insurance, with Mr. H. W. Crossan, of Toronto, as chief agent, reports in its annual financial statement that at the close of 1910 its gross assets were \$5,268,649. This shows an increase of upwards of \$1,200,000 during 1910. Liabilities, including an unearned premium reserve of \$1,573,017, and a reserve for contingent claims of \$782,019, were \$2,604,834. There is a capital stock of the amount of \$1,500,000, leaving a surplus to policyholders over all liabilities of \$1,163,814, compared with \$774,713 last year. This Company writes all kinds of bonds and its directorate includes many well known New York bankers, capitalists and insurance men. Mr. Pemberton Smith, 58 Canada Life Building, Montreal, has been appointed the Company's general agent for Montreal.

Continued Advance in Commodity Prices. The index number of the Economist (London), representing the average end of February price of commodities is 2,536, a still further rise of 13 points for the month, following a rise of 10 points in January and 52 points in December. Following are the figures for the last twelve months:

March, 1910	2,414	September	2,418
April	2,416	October	2,453
May	2,411	November	2,461
June	2,362	December	2,513
July	2,386	January, 1911	2,523
August	2,407	February	2,536

The following shows the comparison with other recent dates:—

December, 1909	2,390	May, 1907	2,601
June, 1909	2,176	December, 1906	2,499
December, 1908	2,197	June, 1906	2,362
June, 1908	2,190	December, 1905	2,342
December, 1907	2,310	June, 1905	2,163

Security Values in February. The usual monthly compilation by the London Bankers' Magazine of the aggregate value of 387 securities dealt in on the London Stock Exchange shows an increase for February of £12,006,000, or 0.3 per cent. following an increase of £44,006,000, or 1.2 per cent., in January. The increase was quite general with the exception of Africans, which experienced a decline of

£3,246,000, or 3.9 per cent. Americans participated in the increase to the extent of £3,310,000, or 0.8 per cent.; British and Indian funds, £2,483,000, or 0.3 per cent.; Home Rails, £9,023,000, or 3.4 per cent. and, foreign government stocks, £2,383,000, or 0.3 per cent. The detailed comparisons follow:

Aggregate value of 387 representative securities on Feb. 20, 1911	£3,703,794,000
Aggregate value of 387 representative securities on Jan. 20, 1911	3,691,788,000
Increase	£12,006,000

The monthly index figures for the last 12 months are:—

Mar., 1910, £3,713,574,000	September £3,646,304,000
April 3,726,464,000	October 3,671,234,000
May 3,716,915,000	November 3,641,245,000
June 3,692,839,000	December 3,634,798,000
July 3,667,034,000	Jan'y, 1911, 3,691,788,000
August 3,656,635,000	February 3,703,794,000

Magnetic Concentration Of Iron Ores. A bulletin has just been issued by the Department of Mines, describing magnetic concentration experiments with iron ores. The supply of merchantable iron ores hitherto discovered in Canada, the report states, are very limited in extent. The supply in fact is so far behind the tonnage required for home consumption that blast furnace companies operating in Ontario found it necessary to import from the United States over 71 per cent. of the amount of ore smelted in 1909. The rapidly increasing drain upon the merchantable iron ore resources of the United States, especially in the Lake Superior district, has had the effect of raising the price per ton of the more desirable ores, and has stimulated the search for newer deposits. Within the last few years, a number of new deposits have been opened out, and proved; but the rate at which these new discoveries have been made and exploited is not keeping up with the demand, hence the exhaustion of the known supply is simply a matter of time. At what precise date this exhaustion of the merchantable ores will occur, is a subject of much debate; but the fact remains that as consumption is steadily increasing, and new discoveries are not keeping pace with this consumption, the vanishing point of the supply of merchantable ore is not many decades away. While, however, the supply of merchantable iron ore in Canada is limited, enormous quantities of low grade iron ores are known to exist, although not regarded as merchantable. To render these impure ores in fit condition for the manufacture of iron and steel, necessitates the elimination of the deleterious compounds which they contain; in other words, necessitates a concentration of their iron values, allowing the impurities to go to waste. The report describes at some length concentration experiments made, and states with regard to iron ores shipped from the Bristol Mines, Pontiac Co., Que., that by either of two methods the concentrates would yield very desirable low sulphur material for the manufacture of iron by either the electric furnace or ordinary blast furnace. The concentrates of other ores, it was found, would require a preliminary briquetting before they could be used in the blast furnace for the manufacture of pig iron.