

49	18 51	13 11
50	21 07	13 78
51	23 03	14 54
52	25 10	15 39
53	27 08	16 33
54	29 17	17 40

Totals..... \$277 72 \$189 18

Subtract \$189.18 from \$277.72 and it will be seen that during the past year the above fifteen members paid \$88.54 more for their one year's insurance than they would have done as members of regular companies, for the death losses of the year. Of course each society and company collects expenses besides, and companies also collect for a reserve fund in the earlier years. The above figures relate to death losses alone, and they show each man paying about \$6.00 per \$1,000 more than the Experience Table, or an excess of over two millions of dollars per annum by about 850,000 members in the six societies.

Oh, but the lapses! The lapses, Dr. Oronhyatekha says, are very extensive, and much gain comes therefrom, because members come in, stay a few years, and go out again, leaving a profit to the society. Yes, they do apparently, and this is seen in the hitherto nicely-growing fund of \$111,269.29 which the society had on hand in November last. But this fund got "loaded up the wrong way" with the December losses, leaving it only \$108,925.33, and it would have been still further depleted to \$98,925.33 if the \$10,000 of deferred September, October, and November losses had been paid in the December accounts. But on such small collections from each member, very little even apparent profit is made; and when the return blow is counted of selection against the society by the sickly members remaining, the Dr. will find, as all companies find, that a large influx of new members and a nearly equal outflow of healthy ones results in permanent damage and heavy future loss to any company or society.

We have now fully dealt with the three points the Dr. accuses us of designedly leaving out of our first critique, and have shown that there is nothing in them of value to his society, taken all together, upon such inadequate fixed assessments as he collects. If the deaths consume the current income, as they are even now commencing to do, and gradually lick up the little surplus of \$9 per member so far accumulated, the question of interest will play a very small part in the tragedy. Increased membership is temporarily profitable, but brings so much the larger liability to be met later on, with insufficient I. O. F. rates to cover it. Lapses mean heavy damage in the sediment they leave behind them of uninsurable lives.

In conclusion, we again ask how is that deficiency between the income of \$413.20 and the outgo of \$806.27 to be met? The question is a serious one to every member of the society, and should have a business answer.

—Old lady (to grocer's boy)—Aren't these very small apples in that barrel, boy? Boy—Yes'm, on top, but down below they're great big fellows. Old lady—Isn't that very unusual, to put the small fruit on top? Boy—Yes'm; but the boss has just bought a motto to hang up on the wall, "Honesty is the best policy," and I heard him say that he would try the new fake on the apples just to see how it worked.—N. Y. Sun.

EXTENDED TRADE WITH THE WEST INDIES.

SECOND ARTICLE.

Referring further to the paper on this subject read before the Toronto Board of Trade by Senator Macdonald, we find it stated that some of the smaller islands deserve notice, although the principal colonies have had most attention in what has already been stated. Antigua, an island of 200 square miles and 40,000 people, produces sugar, rum, molasses, and tobacco, and exports them to the extent of £200,000 to £300,000 annually. She also imports £145,000 worth of goods, one-half from the United Kingdom, one-third from foreign countries, and only the remainder from British colonies. Some interesting figures respecting this island are furnished by Mr. Macdonald, procured from Mr. James Burns, the landing surveyor, on the spot. The following is a list of articles which it can take and which Canada can supply provided any advantage is offered. "Butter, N.Y.," means oleomargarine, which explains difference in price. The third column is important:

Article.	Quantity Annually.	Price at Port of Origin.
Bread and biscuit..	4,600 cwt.,	\$3 per cwt.
Butter (N. Y.)....	32,946 lbs.,	5d. per lb.
Butter (England)..	45,170 lbs.,	11d. per lb.
Candles (tallow)..	19,000 lbs.,	\$10 per 100 lbs.
Corn	17,000 bags,	\$1.50 to \$1.60.
Cheese	24,000 lbs.,	6d. to 7d.
Fish (dried).....	2,800 casks,	\$11 to \$12.
Fish (pickled)....	1,600 bbls.,	\$2.50 to \$3.
Flour (wheaten)..	17,000 bbls.,	\$4 to \$4.50.
Hams, bacon, &c..	19,000 lbs.,	5d. Amer.
Lard	45,500 lbs.,	5 to 6 cents.
Meal	8,000 bbls.,	\$2.50.
Petroleum	36,000 gals.,	6d. per gal.
Oats	1,270 bush.	
Peas and beans..	387 bush.,	6s. to 7s.
Pork	2,200 bbls.,	\$16.
Potatoes	400 bbls.,	\$3.
Soap	155,000 lbs.,	4 cents lb.
Tallow	12,200 lbs.,	6 cents lb.
Wood, white pine and spruce....	1½ million ft.,	\$12 per M.
Pitch pine.....	350,000 ft.,	\$15.50 per M.
Cypress shingles..	660,000 ft.,	\$6 per M.
Cedar & pine " 1 million,		\$2 per M.
Wood hoops.....	470,000	\$14 per M.
Staves	50 to 100 M.	
Shooks	27,000,	72 cents.

"The only items which Canada now gives to Antigua are fish, white pine and spruce lumber, and cedar shingles. This trade is rapidly falling off; Canadian fish and lumber come in ship loads. Two of these arriving together swamp the market. Buyers prefer to pay more for small stocks and just assorted as they wish in New York."

The reply to the enquiry why we do not sell more largely to these West India islands probably is that we do not buy more largely from them. If reasonable freights are to be obtained for the encouragement of our exporting manufacturers to make shipments from our own ports, the vessels must have return freights. This is a matter where the United States have the advantage over us; and notwithstanding the friendly disposition towards Canada which Senator Macdonald found everywhere to exist, the fact remains that people will buy where it pays them best. We shall have to vary and increase our purchases.

The following is the proportion in which Canada and the United States are purchasers from these colonies of their products in the following islands:

	U. S. buys.	Canada buys.
Cocoanuts	440,300	5,000
Cocoa, lbs.	9,864	515
Molasses, gals.	826,308	374,958
Sugar, lbs.	103,114,294	124,108

BRITISH GUIANA.

Coffee	84,560	none.
Sugar, hhds.	67,393	2,490
Molasses, casks ..	166	2,601

BARBADOES.

Sugar	50,278	5,244
Molasses, puncheons	9,026	35,051

While in Demerara, a province of British Guiana, an opportunity was afforded the Senator—who carried with him a letter from the Toronto Board of Trade accrediting him as a member of its Council—of addressing an important gathering of merchants, bankers and planters and telling them something of the Dominion. The meeting thereupon passed a resolution declaring "that this colony warmly desires closer trade relations with Canada." And the impression left upon the mind of the lecturer was that each of the half dozen other West Indian colonies he visited was ripe for any arrangement that would benefit them and us. "Go," said the speaker, eloquently, "go make the circuit of the islands which I have made, and in every one, in addition to the new world which it will open to you, you will find possibilities of business which perhaps have not hitherto engaged your attention. Go to Santa Cruz, to St. Kitts, to Antigua, to Montserrat, to Gaudaloupe, to Tobago. Go to Barbadoes, to Trinidad, to Demerara; see the harbors of these latter places, crowded with shipping from every quarter of the globe; see the bustle and activity which characterize wharves and landing places, and while you will bring back with you lasting impressions, as I am sure you will, of what British enterprise can accomplish, as evidenced in these colonies, leave upon them your own impression of what can be accomplished by Canadian energy."

Mr. D. R. Wilkie, the vice-president of the board, after having paid a well-merited tribute to the public spirit and industry of Hon. Mr. Macdonald in laying before members the results of his visit to the Antilles and South America, declared that to counterbalance the export there must, of course, be an import trade from those countries, but the figures that have been given show that the trade can also be developed, for it is the trade we want. He then moved, seconded by Mr. S. F. McKinnon, the following resolution, which was carried:

"That the thanks of this meeting be and are hereby tendered to the Hon. John Macdonald for his able, interesting, and instructive report of his recent investigations in the West Indies and British Guiana, and that the same be printed and issued to the members of this board, and to the Boards of Trade of the Dominion."

Mr. W. B. Hamilton, after referring to the service which the president had done to the board in getting Mr. Macdonald to read the instructive paper, moved the following resolution:

"That the council of this board be instructed to take into consideration the many matters referred to in this report as to the best methods of opening up an extended trade with the West India islands, and at the same time to indicate what steps would be deemed best in approaching the Government in order to secure these ends, and to report at an early meeting of the board."

Mr. A. M. Smith seconded the resolution which was unanimously carried.

—The annual meeting of the Paris Board of Trade was held last week, when officers were elected as follows:—President, Mr. R. C. Jennings; vice-president, Mr. W. J. Parkhill; sec. treas., Mr. P. H. Cox; council, Messrs. Stroud, Baird, Montgomery, O'Neil, Buchanan, Jones, McMillan, Watson, Scott, and Ryan.

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