p.c., or less, of proof, and all sparkling wines shall be exempted from the surtax or *ad valorem* duty of 30 p.c.

"2. The present duty charged on common soaps, *savons de Marseille* (Castile soaps) shall be reduced by one-half.

"3. The present duty charged on nuts, almonds, prunes and plums shall be reduced by one-third."

"The following articles of Canadian origin imported direct from that country accompanied by certificates of origin shall receive the advantage of the minimum tariff on entering France, Algeria or the French colonies:—Canned meats; condensed milk, pure; fresh water eels; fish preserved in their natural form; lobsters and crayfish preserved in their natural form; apples and pears, fresh, dried or pressed; fruits preserved, others; building timber in rough or sawn; wood pavement; staves; wood pulp (cellulose); extract of chestnut and other tanning extracts; common paper, machine-made; prepared skins, others, whole; boots and shoes; furniture of common wood; furniture other than chairs, of solid wood, common; flooring in pine or soft wood; wooden sea-going ships."

"It is understood that the advantage of any reduction of duty granted to any other power on any of the articles enumerated above shall be extended fully to Canada."

An objectionable feature of the present treaty —from Canada's viewpoint—is that France is allowed the privilege of shipping, not only direct to Canada, but through Germany, Austria, Italy or by Britain, while, on the other hand Canada must ship direct to France and cannot get the advantages of the treaty on goods shipped by Britain.

Canadian imports from France for the year ending June, 1906, were $7,698,000 while the exports to that country for the same period are given as but $2,120,000. For the five year period they were approximately as follow:

	Exports.	Imports.
1902	$1,388,848	$6,915,383
1903	1,341,618	6,503,928
1904	1,597,928	6,289,362
1905	1,511,298	7,201,679
1906	2,120,090	7,698,047

Undoubtedly, exports have been somewhat greater than indicated by the foregoing showing—as many items shipped *via* New York are entered as exported to the United States. The increasing of direct shipping facilities between Canada and France will tend to augment the export showing in this respect, as well as by actually enlarging the volume of trade.

THE FIFTH ANNUAL CONVENTION of the American Institute of Banking, composed of the employes of banking concerns throughout the country, will be held in Detroit on August 22-23-24.

THE RIVAL SCHEDULES.

Referring again to the war of the schedules which is now on in the Western States, it would seem that the Dean Schedule is like unto the Universal Mercantile, at least in this: that in some cities the previous tariff rates are increased, and in some others they are reduced. In too many cases, the advocacy or opposition of agents' associations seems determined solely by the rate advantage secured by one of the other to their own customers. Regarding respective merits, a writer in The Insurance Monitor well expresses the point lately emphasized in THE CHRONICLE—that while all systems are fallible, any system and any schedule is better than none. The essential difference between the Dean system and those schedules which in principle follow the Universal Mercantile, is in the method of arriving at a base rate. In either case an arbitrary factor has to be accepted at the start-off, in absence of scientifically classified data—and in either case the results must remain far from being fully satisfactory, until marked progress is made in collating and classifying actual experiences. But it is only through the application of schedule rating that such progress can be begun.

The difficulty in the East, as The Monitor points out, is that in too many localities underwriters have modified the practice to fit certain cases—so that the idea of a standard building in a standard city is in some instances nothing but an idea. As charged by the writer of the open letter referred to in these columns two weeks ago, agents and district associations throughout the Eastern States have evinced a tendency to charge rates to suit circumstances so that the principle of uniformity is lost sight of. But The Monitor is far from agreeing with the writer of the letter just now mentioned, in the belief that precisely the same defect is not possible under the Dean schedule. The trouble is that human nature is apt to over-ride considerations of consistency when personal business ends are affected. It is for this reason that such remarkable local variations in rating are noticeable upon similar classes both East and West throughout the United States.

EARTHQUAKE PROVISIONS.

Through the Fire Office Committee the British fire insurance companies have come to an agreement as to a scale of minimum "earthquake extras" throughout the world. No rates are provided in the schedule for the United States and Canada. Among the localities specified are the following: Mexico, not less than 15 shillings per cent. per annum; Central America, 20 shillings; Venezuela, Colombia, and Bolivia, 15 shillings; Ecuador, Peru and Chile, 20 shillings; Japan 20 shillings; New