

OPERATIONS OF THE BRITISH MINT.

The Royal Mint established new records for last year. The Deputy-Master and Comptroller, in his annual report, says the total coinage for the year amounted to over 171,000,000 pieces, of a currency value of upwards of \$26,500,000, the highest figures on record. Nearly 162,500,000 imperial coins were struck, a number exceeding the highest previous figure of any year by nearly 34,000,000. The gold coinage was 400,000 more than that of 1911. Only once has the number of silver coins struck been exceeded, though the value of the silver coinage in 1912 was greater than in any previous year. The coinage in bronze numbered upwards of 77,000,000 pieces, of a value of £253,402, these figures being without precedent.

So heavy were the imperial coinages that it was impossible to undertake all the colonial orders which were tendered, and only 8,500,000 colonial coins were struck, a smaller number than in any year since 1890.

The issue of gold coin in 1912 amounted to £33,350,249 10s., a small increase of some £200,000 over 1911 and more than double the average of the previous ten years. Imperial silver issues exceeded those for any year except 1910, in spite of a further reduction in the amount taken in the West African colonies, which has been so marked a feature in recent years. The large coinage in bronze mentioned above proved insufficient to meet the remarkable demand, and recourse was had to an outside firm for the coinage of pence for the first time for thirty years. The issue of imperial bronze coin in 1912 amounted to more than twice the average of the previous ten years. The huge demand for bronze and silver for circulation in the British Isles was no doubt largely attributed to the operation of the National Insurance Act, which came into force in July last year.

GROWTH OF HAMBURG-AMERICAN LINE.

The Hamburg-American Line, by their proposed new issue, are taking a step forward in the struggle for supremacy in the German shipping trade. The recent issue will bring its total capital up to \$9,000,000. Starting in 1847 with a capital of £15,000, the Hamburg-American had in the year 1887 already reached £1,000,000. Its later development has been as follows:

1888.....	£1,500,000	1902.....	£5,000,000
1897.....	2,250,000	1906.....	6,000,000
1898.....	2,500,000	1907.....	6,250,000
1899.....	3,250,000	1912.....	7,500,000
1900.....	4,000,000	1913.....	9,000,000

The new capital, it is expected, will be issued at the rate of 188 per cent. The capital of the Hamburg-American will now reach the same level as that of the Gelsenkirchener Mining Company and of Krupps, and is only outdistanced by three of the German "great banks." The capital of its rival, the North German-Lloyd, £6,500,000, was left behind several years ago.

ITALY'S FOREIGN TRADE.

The following figures illustrate the growth of Italy's trade during recent years:

	Imports.	Exports.
1908.....	£116,530,980	£69,170,534
1909.....	124,468,418	74,675,583
1910.....	129,939,039	83,199,095
1911.....	135,671,902	88,170,940
1912.....	144,164,168	95,845,845

ASSESSMENT SYSTEM

Independent Order
of Foresters

Accumulated Funds, March 1st,
1913.....\$20,577,403.97

Total Benefits Paid..Jan. 1st, 1913..\$38,177,063.40

The complete system of Insurance is furnished by the Independent Order of Foresters. In addition to the Mortuary Benefits, provision is made in all Policies for members who become totally disabled; for members who reach seventy years of age, and there may also be secured Sick Benefits from \$3 to \$10 per week. The Order provides for and educates the orphan children of its members, and furnishes treatment at their Sanitarium for members affected with tuberculosis.

Policies issued from \$500 to \$5,000

◆ ◆ ◆

For further information or literature apply to
ELLIOTT G. STEVENSON, S.C.R., Temple Bldg.,
Toronto

R. MATHISON, S.S.T., Temple Building,
Toronto

THE PRIVATE LETTERS
OF BUSINESS MEN :: ::

Who are careful of the dignity of
their personal correspondence should
be written upon paper which is of
strong texture and fine finish. ::

Such a paper, for instance, as

Crown Vellum

which is substantial, easy to write
:: upon, and distinctive. ::

◆◆◆◆

Obtainable at all good stationers

◆◆◆◆

Barber-Ellis, Limited

Brantford - Toronto - Winnipeg - Vancouver

The
seems
Port

W
coinci
soil"
has s
the A
servin
farmer
omissi
the s
critics
not su
around
as any
shifle
as the
but t
more
ideas
than i
person
The
banke
not w
limits
of a s
Like
our p
that e
from
Polan
the A
assure
the ac
tion, i
can be
anxiou
of his
and th
gospel

The
banke
not w
limits
of a s

Like
our p
that e
from
Polan
the A
assure
the ac
tion, i
can be
anxiou
of his
and th
gospel

The
has ju
regist
classed
667 to
ever re
Of
1,643,2
tons,
super
and 6
Kingd
ies an

W
"Aft
nothing
yields
Home
tage c
death
Even v
as the
and on
who t.

War
000,000
Wars.