

rated his abilities, and that is just where the difficulty will now arise. Who is there to take his place? Some have said Mr. Frederick A. Burnton the vice president, but can he carry out the policy of his predecessor so successfully as to remove all doubts that have been cast upon the institution, particularly since the report of the New York Inspectors has been made public? Can he prevent any further unfortunate developments, and can he stop further inroads into the pockets of insurers?

In regard to Mr. Harper there can be no doubt as to his experience and abilities. After the war in which he distinguished himself he attended a commercial college in Baltimore, and then got into a Philadelphia banking house. Next he turned his attention to life assurance, and made a mark therein almost immediately. In 1869 he was made Western Manager of the Commonwealth Life Insurance Company, of New York, and built up its western business. In 1875 he became New York manager of the John Hancock Life Insurance Company of Boston, and in 1881 connected himself with the Mutual Reserve Fund, of which he has been the top, bottom, middle and sides.

EDITORIAL COMMENT.

THE northern salmon pack continues good, though spring fish have not yet made their appearance. Indeed it is said that at Rivers Inlet the take has been exceptionally good and fortunately the difficulty with the fishermen has been got over. On the Fraser the prospects are satisfactory.

THE new British Secretary of State for the Colonies, Rt. Hon. Joseph Chamberlain, in receiving the representatives of the Colonies the other day announced that the Colonies could rely upon his hearty co-operation to advance their interests and increase their

influence. He said he had long held strong opinions on the importance of drawing closer together the United Kingdom and the Colonies, and proposed to push the bills to provide for the representation of the Colonies on the judicial committee of the Privy Council.

THE external trade of India may be said to have quadrupled in thirty years. According to the returns of the last fiscal year the aggregate of imposts and exports of merchandise during the last year ending March last equalled \$912,000,000, as against about \$864,000,000 in 1892-3, exclusive of specie and Government stores, which will bring the total to more than \$1,040,000,000. The exports of goods, other than raw materials, show an increase, but wheat, seeds and cotton exhibit a falling off last year, and jute an increase compared with the preceding year.

A municipal convention is announced to be held in Winnipeg during the Industrial Exhibition week, which commenced on Monday. The spread of noxious weeds and the condition of the country roads are topics which have been suggested as suitable for discussion, and, here, as of prime importance, something of this kind would be good when the time comes for the fairs to be held in this province. Apropos to the Winnipeg Fair it is announced that a very large amount of space has been taken and every one expects a very successful show, the features, many of them being of special interest.

EVERY day the news from the mining districts of this province is still more encouraging. New and valuable finds are continually being made, increased and better applied energy is being given to many of the existing developments, and all the time foreign capitalists are seeing their way clear to invest in some of our min-

ing industries. We observe too that precious minerals other than gold or silver have been found in some localities, and everything serves to confirm the opinions of the geologists and the impressions of some, who in certain quarters have been described as over sanguine, of the wonderful resources of British Columbia which is rapidly taking its place as one of the most important provinces of the whole Dominion.

WE are pleased to notice that the new big steamships of the Northern Pacific Oriental service are a reality, the first of the three additions to the line the Strathnevis, visited this port during the week. She has a dead weight carrying capacity of nearly six thousand tons and is in every way well fitted for the service in which she has been engaged, her last cargo being much larger than any hitherto bought here by any vessel from the east. The other new vessels of the line are the Evandale and the Eskdale, the former of which may be expected to arrive about the 25th instant, and the latter about a week or ten days later.

THE U. S. National Stockman contains the following: "The recent setback in the cattle trade has been the result of a combination of circumstances. The supply of cattle in the western markets has not shown a material increase, but the eastern consumption has been supplied to a considerable extent with eastern and stall fed cattle, thus lessening the shipping demand in western markets. The export demand has not been sufficient to take all of the heavy cattle that have been coming forward. In addition to this, the drouth, which was general throughout the central states recently, has been forcing some cattle into market. Lessened consumption of beef is always to be expected at this time of the year, and this year it is emphasized by the fact that beef prices are high. There is, moreover, no question that the consumption has been materially reduced by the agitation against the alleged beef trust."