

INSURANCE AND RATES.

JUST because the insurance companies got done up for a couple of millions by two big fires in Toronto, they have gone to work to twist the thumb-screws. Rates have gone up in Toronto 25 per cent., and all regulations are being rigidly enforced. The companies have sent out various letters of demand to the towns and villages, stipulating for extra watchmen, new hose-reels, etc., until the townspeople have stood aghast and the citizens have become angry.

But out in Winnipeg they seem to have considerable snap. The merchants there concluded rates were too high and began to form a company. They have \$200,000 subscribed and are buying the charter of a weak company. They will confine themselves at first to Manitoba, but later will extend their business through the Northwest to the Coast.

Should other cities adopt mutual protection or municipal insurance, the companies may be sorry that they, like Cromwell, became ambitious.

MAY TRADE RETURNS.

APRIL trade, it will be remembered, according to the Governmental returns, showed an increase of nearly 25 per cent. over April, 1894, and a slight increase about 6 per cent. — over April, 1893.

May Custom house returns are to hand. During May, 1895, goods to the value of \$9,439,957 were imported, as compared with \$9,161,161, an increase of 3 per cent. The exports were \$8,898,932, as compared with \$7,863,960 in May, 1894, an increase of over 12 per cent. Unfortunately, this increase was all in the products of other countries, and thus was not so profitable as it might otherwise be.

One of the most noticeable features of the import schedule is the great increase in the value of cottons, showing that the Canadian manufacturers of these classes of goods are not holding their own. The following is a comparison:

	1894.	1895.
Cottons, bleached, or unbleached, not dyed, colored, etc.	\$ 30,313	\$ 54,999
Cottons, bleached, dyed, colored, etc.	111,558	166,861
" clothing	31,918	40,917
Cotton thread, not on spools	17,510	20,342
" on spools	17,029	31,315
Cottons, all other classes	35,693	48,069
	\$244,021	\$362,503

The increase is thus \$118,482, or 48 per cent. The whole of this increase cannot be attributed to increased trade, and part must be necessarily attributed to the failure of Canadian manufacturers to supply exactly what consumers are demanding.

Woolens show a small increase, amounting to 5½ per cent. The main increase is in dress goods, \$118,730 being the value of this class of goods in May, 1895, and \$94,716 the value in 1894.

Laces, collars, netting, braid fringes and other fringes declined in value from \$117,578 last year to \$85,878 this year. Few laces were imported in May, as stocks were very heavy and the demand fell off.

Furs in a manufactured state were imported to the value of \$86,255 in 1894, and in 1895 they only totalled \$56,088.

The value of the hats, caps and bonnets increased from

\$66,966 to \$71,470, while manufactures of silk increased from \$148,005 to \$153,997.

In free goods the value of raw cottons varied only a few dollars from last year, \$254,515 being the value. Jute cloth and yarn increased from \$19,767 to \$33,417. Raw silk declined from \$16,696 to \$11,081, while the imports of wool increased from \$58,755 to \$119,667.

In exports there were increases in the produce of the mine, produce of the fisheries, animals and their produce, manufactures and miscellaneous. Produce of the forest declined slightly, but the greatest decline was in agricultural products, which were valued at \$1,562,794 in May, 1894, and at \$1,013,574 this year, a decline of over one-third.

On the whole, trade may be said to be very encouraging, and prospects for a good Fall trade are very bright.

A VIEW OF OURSELVES.

CANADA employs 300 members of Parliament, a dozen Cabinet Ministers and about 100,000 noisy politicians to keep up a continuous squabble concerning her trade policy. And yet all they can say and all they can do is of very little moment.

To explain. If the National Policy were the best thing in the world, Canada's trade would be always on the up grade. If this self-same National Policy were the worst thing Canada could have, her trade would be growing beautifully less. But, in fact, trade is neither steadily growing nor steadily diminishing. Last year it went down month after month, and the merchants of this country became beautifully disgusted. Since January, 1st, 1895, trade has shown a tendency to expand, and April imports increased three-quarters of a million over April, 1894, while the exports increased a million. May imports showed a small increase and May exports added another million. The April circulation also showed a substantial increase, which was accentuated in May.

Canada's prosperity depends on the world's markets and the feelings of her citizens. Wheat has advanced in price, floated past the dollar mark in Montreal and Toronto, and Canadian holders have been enriched by a couple of millions of dollars. The National Policy neither caused it nor prevented it. Horses bring from \$50 to \$75 each more than they did a year ago. The National Policy neither caused it nor prevented it. The farmer is getting three cents a pound more for his wool than at this time last year. The National Policy neither caused it nor prevented it. And so one could go on enumerating the rises, and showing that Canada's trade policy is not the prime factor in determining the prices received for her productions, or in determining whether or not she shall be prosperous.

Just now prices in the world's markets are on the upward turn. Wheat is advancing. Cotton and wool are doing likewise. European manufacturing centres are filled with orders at good prices. Bradstreet's of June 8 says: "The feature of the week, as heretofore, is the continued long list of advances in prices, notably those for iron and steel, and the upward movement of bank clearings." Canada is sharing in the general firmer and more confident feeling.

What deduction must be drawn from this statement of circumstances? The deduction is that Canadian merchants must not look so much to Governmental free trade and protective