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**Revenue and exports in January last** showed a considerable increase over **January** same month 1896 as it did for the whole of the current fiscal year to that date, as the following table shows:—

	Jan., 1897.	Jan., 1898.	Total to 31st Jan., 1898.
Customs.....	\$1,454,328	\$1,676,643	\$11,747,875
Excise.....	574,645	697,137	4,162,089
Post Office.....	371,814	373,451	2,133,451
Public Works....	177,755	325,029	2,233,393
Miscellaneous....	467,789	439,886	1,169,313
	<u>\$3,046,362</u>	<u>\$5,512,149</u>	<u>\$21,446,123</u>
Total to Jan., 1897.....			\$20,499,210

The expenditure to close of Jan., 1897, was \$20,502,226, and to same date 1898, \$19,694,648. In receipts there was an increase of \$946,913, and in expenditures a decrease of \$807,578, making a total of \$1,754,491 to the advantage of the current fiscal year.

The exports of January, 1897, were, of the produce of Canada, \$6,097,812, and Jan., 1898, \$9,512,722, showing an increase in Jan., 1898, over same month last year of \$3,414,910, which is 56 per cent. The increase was mainly in agricultural products which this year were \$3,533,440 as against \$939,105 in Jan., 1897. Mineral exports were also larger, and so were manufactures. The exports of the present fiscal year from Canada will far exceed any on record, and the revenue is in a promising condition for a surplus.

**The Ontario Elections.** For twenty-five years the Liberal party has been in power in Ontario. In every Session of the Legislature the Government has been sustained by an overwhelming majority. The position of their opponents has been so hopeless that several members who were marked out for Ministers, if their party got into power, retired to other spheres in despair. Amongst others were three Toronto members, two of whom abandoned political life, and a third sought and found a more congenial sphere in the House of Commons. The leader of the Opposition for many years, now Sir William Merc-

duth, accepted a judgeship, which position he adorns. Sir Oliver Mowat, under whom the Liberals came into power, and by whose prestige and generalship they kept in for over twenty years, joined the Laurier Cabinet in 1896. This step was expected by those who knew the situation in Ontario to be a serious one for the prospects of his party, especially after Sir Oliver became Lt.-Governor of Ontario. It is a peculiarity of that Province for a large body of electors to vote against the party which is in power at Ottawa. The provincial political lines are difficult to discover, the difference between the two parties involves, as a rule, no principle, but is largely a question of administration, much after the style of a municipal corporation. Hence small issues are apt to be magnified by the party leaders, and the electors take very little interest in matters that are being discussed with great heat in the local House. The great surplus or no surplus question, which has been discussed to death, is entirely beyond the capacity of any but experienced and skilled financiers with a good knowledge of accounts, to understand. The electors decide such a question according to the trust they repose in the judgment and veracity of some favorite politician. The election held this week has reduced the Liberal majority in the Assembly to only sufficient to keep the party in power, as a turn over of three to five members would compel Mr. Hardy to resign, and appeal again to the electors. What has caused this change in Ontario is difficult to decide. Some doubtless have condemned the Liberals for their alleged weakness in dealing with the great log question, as a strong anti-American feeling has arisen in Ontario for several reasons. Others thought it was "only fair to give the Conservatives a show," after being in the cold shade of Opposition so long. Others, a large number, do not approve of the same party controlling both the Federal and Provincial Houses. Others, Conservatives, who voted for Sir Oliver on personal grounds only, have returned to their party allegiance. The situation is not without danger to the victors, and we may see another Ontario election before it is due.