

a fortunate run from Liverpool to San Francisco. These men say times are hard now, and that shipping don't pay. But in the hands of good business men, the trade is handsomely profitable.

As an illustration of this we shall cite two cases; one was a small interest in a schooner, for which \$350 was paid. In eighteen months the share of the profits falling to this small interest was \$270. The other was a sixteenth interest in an 800 ton ship, which, in about the same time as in the previous case, returned \$1,100 on an outlay of about \$1,500. These profits were made under no peculiar or more than ordinarily favorable circumstances.

The destruction of the ship building of the United States must have operated favorably on this industry in the Maritime Provinces, as it has in Great Britain. A good deal has been done by our assiduous Minister of Marine to better the position of our shipowners, and he is evidently determined to remove every obstacle, if possible, to the growth of the commerce of the Dominion. The brilliant success of the Messrs. Allan, as shipowners, is convincing proof of what skill and capital may do in this way. We direct the attention of investors to this field with great confidence, feeling certain that good returns may be realized. Besides, an important incidental advantage would grow out of it, since the introduction of western capital into the seaboard Provinces would cement the bonds of our Confederacy, and create a mutual sympathy among the different sections by begetting a mutual interest.

LIFE ASSOCIATION OF SCOTLAND.

We give elsewhere the annual statement of this association, for the year ending 5th April, 1870. Though the new business is not so large as some companies on this continent secure, because the method of obtaining it is entirely different, yet there is a steady and permanent progress apparent, which must be satisfactory to the officers, to the policyholders, and every one interested in the Company. In the year named, 1437 new policies were issued, amounting to about three millions, five hundred thousand dollars, an unmistakeable evidence of vitality and advancement. The total assurances in force amount to over thirty-five millions of dollars, and the funds reach about six millions, cautiously invested in productive securities.

Safety is, after all, the chief consideration in life assurance; without this element it is only a delusion and a snare; and those seeking insurance should make this the first enquiry, rather than which company promises the largest dividends, or offers the lowest rates.

We do not hesitate to say that safety is secured in a first class Scottish company, as far as it can be in any merely human institution. Among these the Life Association stands in the front rank, and possesses high claims upon public confidence and support. It is satisfactory to see from the official returns that the Association has a large and growing business in Canada, skilfully and energetically conducted by Mr. Wardlaw, and the influential Board of Directors associated with him.

SETTLEMENT OF THE MUSKOKA DISTRICT.

Very few have any adequate idea of the rapidity with which the Muskoka district is filling up with settlers. The writer was up in that neighborhood recently, and was not only struck with the beauty of the series of lakes, with their surrounding scenery, but was glad to learn that what was a wilderness four or five years ago, now contains a hardy and industrious population, which is rapidly increasing. The influx of settlers this summer has been quite large, and what is not the least gratifying feature of it, is the fact that the majority of those who have taken up these Free Grants, are young native-born Canadians, who are well acquainted with "bush life," and whose success is beyond peradventure.

The importance of the settlement of the Muskoka district to the trade of Toronto, and indeed of the Province of Ontario generally, can hardly be over-estimated. One of the greatest difficulties with which we have heretofore had to contend, is the want of sufficient settlements in the back country, our inhabited districts being too much like a mathematical line, having length without breadth. But the success of the Free Grant system in the Muskoka district, proves that this state of things need no longer continue; that we have in the interior lands which will not simply sustain, but amply reward the labours of population, and that with proper encouragement on the part of the local government, we may expect the wave of settlement to extend into central parts of the Province, hitherto considered inhospitable or inaccessible.

We are convinced that the entire district around lakes Simcoe, Muskoka, Rousseau and Joseph, and extending upward to Parry Sound, must, ere many years, contain a large population. The Ontario government is now engaged in building a lock, which will unite Muskoka and Rousseau lakes; and also in making a cut which will enable vessels to pass from Rousseau into lake Joseph. When these works are completed, with the exception of 14 miles of road between lakes Sim-

coe and Muskoka, there will be unbroken water communication from the south end of lake Simcoe to the head of lake Joseph: and it requires no effort of imagination to picture the time when the shores of these picturesque lakes will be dotted with numerous towns and villages.

Orillia, Washaga, Bracebridge, and other places, unknown a few years ago, are already rising into importance, and the business done during this summer has been by no means inconsiderable.

The whole of this hitherto dormant section of Ontario seems to have suddenly awakened to life and activity. Upon the sparkling waters of the lakes, there are now quite a number of steamboats, counting small and large. These are being well patronized both by passengers and freight. Pleasure-seekers have been numerous during the past two months; the smaller craft have found a great deal of employment in towing lumber and logs, whilst the stock and effects of new settlers have swelled the amount of traffic. A gentleman, well informed, who is temporarily residing near lake Rousseau, informs us that the settlers generally, are doing as well as could be expected. The lands are not, it must be admitted, of the best quality. There is a good deal of rock, but the remainder is generally deep soil, very rich and fertile. As each person is allowed to take up 200 acres, he counts on at least 100 acres of first-class land, and as it costs him nothing but the settlement duties, we know no easier way for the labouring man to get a Canadian farm. When, to these inducements, its proximity to the capital of Ontario is considered, as well as the easy means of access to it, it is not to be wondered at that the Muskoka district is rapidly filling up. But there is yet abundance of room, and what has so far been accomplished is only a foretaste of the progress in wealth and population which the future has in store for it.

The Northern railway, the important towns and villages upon it, and this city, have already felt the benefit of the opening up of this Free Grant district. If the Ontario government had been more liberal in its land policy, still greater success would have been achieved; but we hope they will profit by experience. Great good would undoubtedly be done by the construction of the proposed Muskoka railway. It would give an additional impetus to the work of settlement, and there can be no question that, before many years the traffic upon the line will be large. We hope this undertaking will soon be carried out, for it will rapidly increase a trade which has attained respectable dimensions.

Without doubt remarkable progress is being made in settling and clearing up this im-