

lines of traffic for service in transporting troops, arms, food, etc., to South Africa. Nor at any previous period when war was in progress on a large scale were the financial resources of Great Britain so large as they are to-day. When then the trade of the old country in all departments is so prosperous and its financial strength so unprecedented, the war, so far as its effect on trade and on monetary affairs are concerned, may be regarded without any alarm. The following statistics are taken from the official Trade & Navigation Returns of the United Kingdom for this year compared with last, the period covered being from January 1st to December 1st.

IMPORTS.	1899.	1898.	Inc. or Dec. 1899.
	\$	\$	\$
Animals, for Food.....	41,308,000	48,030,000	d. 3,722,000
Wheat and Flour.....	152,430,500	171,210,500	d. 8,785,500
Other Cereals.....	69,915,400	64,920,000	i. 4,995,400
Meats.....	149,850,200	136,740,000	i. 13,110,200
Butter.....	79,550,300	72,770,000	i. 6,780,300
Cheese.....	25,170,000	23,050,000	i. 2,120,000
Eggs.....	23,110,000	20,200,000	i. 2,910,000
Fish.....	11,980,200	12,570,000	d. 589,800
Milk.....	6,748,000	6,620,000	i. 128,000
Sugar and Molasses.....	82,200,000	78,990,500	i. 3,210,500
Other Food articles.....	128,947,700	109,409,500	i. 19,538,200
Total Food products, Free.....	774,210,000	754,510,000	i. 19,700,000
do & Drink, Dutiable.....	120,560,000	123,560,000	d. 2,940,000
Tobacco.....	25,600,000	17,350,000	i. 8,250,000
Metals.....	124,100,000	98,500,000	i. 5,600,000
Chemicals.....	70,500,000	62,600,000	i. 7,900,000
Raw Cotton.....	122,001,000	137,800,000	d. 15,799,000
Other Materials for textiles.....	173,150,000	170,950,000	i. 2,200,000
Total Raw Materials.....	556,700,000	599,000,000	d. 32,300,000
Total Imports.....	2,221,650,000	2,126,300,000	i. 95,350,000
EXPORTS.			
Food and Drink.....	57,700,500	55,410,000	i. 2,290,500
Raw Materials.....	120,005,000	95,270,000	i. 24,735,000
Cotton Goods.....	272,800,000	253,450,000	i. 19,350,000
Linen.....	23,060,000	19,915,000	i. 3,145,000
Silk.....	6,955,000	7,010,000	d. 55,000
Woolen.....	67,974,000	62,430,000	i. 5,544,000
Total Yarns and Textiles.....	455,968,000	429,160,000	i. 26,808,000
Hardware.....	9,780,000	9,060,000	i. 720,000
Tools.....	21,680,000	12,730,000	i. 8,950,000
Total Iron and Steel.....	127,360,000	103,650,000	i. 23,710,000
“ Machinery.....	90,280,000	83,400,000	i. 6,880,000
“ Clothing.....	44,210,000	43,570,000	i. 630,000
Total British Produce and Manufactures exported.....	1,213,110,000	1,062,050,000	i. 151,060,000
Gold, exports.....	100,400,000	160,600,000	d. 60,200,000
Gold, imports.....	152,500,000	207,315,000	d. 54,745,000
Silver, exports.....	61,510,000	69,340,000	d. 7,830,000
Silver, imports.....	58,910,000	67,500,000	d. 8,590,000

The above are certainly very remarkable figures. If those for November alone are regarded in comparison with same month 1898, the expansion of British trade is even more striking. For that month the exports were valued at \$122,850,000, compared with \$99,000,000 for November, 1898, an increase of nearly 25 per cent. in one month. In metal goods the exports increased 44 per cent. last month. It is helpful in forming some idea of the extent of British manufactures to look at what the old land pays for raw materials to foreign countries. The wool imports this year weighed 615,030,578 pounds, the cost being \$103,900,000. On examining the relation of total values to total quantities we find a large increase in the values of most of the articles enumerated in the returns, more especially in those of metallic ores and metal manufactures. The movements of gold, although very large, work out only a small balance of \$5,455,000, by

which the decrease in gold exports exceeded the decrease in imports, while, on the other hand, the decrease in exports of silver was \$2,760,000 less than the decrease in imports. To those who do not keep track of the movement of the precious metals it will be a surprise to find that England this year imported over 152 millions of dollars worth of gold, and exported over 100 millions, and imported 59 millions of silver, the exports of which were 63 1-2 millions. The decrease in imports of gold was to some extent caused by the restriction of supplies from South Africa, the decrease in exports being a movement to counteract the effect of this, the drain being checked by the rise in the Bank rate. Taken altogether the returns of the foreign trade of Great Britain are exceedingly gratifying. Had the war broken out when trade was depressed, confidence unsettled, and monetary resources low or being held back from distrust, the old land would have been subjected to a very threatening danger to its financial stability and commerce. But, although money commands high rates because of restrictive conditions, and because also of great prosperity increasing the demand for loans all over the manufacturing districts, the people of Great Britain are earning a larger income than ever before from profitable industries, and, although the war is very costly, it will not put any such strain on the national resources as to create conditions of alarm.

THE CANADA LIFE.

The Canada Life received during the present year four thousand applications for \$8,684,000.

PERSONALS.

Mr. J. L. Kerr, Assistant Manager of the London & Lancashire Life, has, we regret to hear, suffered a sad bereavement by the death of his wife, which occurred on the 27th inst. at his residence in Westmount.

BANK CHANGES.

Mr. A. M. Crombie will retire from the service of the Canadian Bank of Commerce to-morrow. During his long and honorable banking career, he has gained the earnest respect and cordial good-will of all with whom he has had business dealings, and a host of friends will wish him many years of happiness and enjoyment of the rest he is about to enter upon. Mr. Crombie is a very worthy and useful citizen of Montreal, and thoroughly deserves the tributes paid by a host of friends to his worth and high character.

Mr. D. H. Duncan, General Manager of the Merchants Bank of Halifax, will also leave the cares and responsibilities of office at the close of the year. He has been in the service of the bank for a period of twenty-six years, and is highly esteemed by the citizens of Halifax, especially by those who have witnessed the growth and expansion of the institution since he assumed the management thereof. The directors and officials of the Merchants Bank are showing their