

TORONTO THE NEW.

Incorporated in the year 1834, Toronto had less than 4,000 population, who wandered about its streets on wood sidewalks, with tallow candles for lanterns. King Street boasted 287 buildings, while Yonge Street had only 104. A transformation has been effected in seventy years, for we find that the city has to-day a population of 250,000, if not more, that there are 47,523 buildings within her borders, distributed over 185 miles of paved streets, with ninety-two miles of electric tramway track upon them. The first assessment of property within the city limits was \$934,410, seventy years ago; to-day the value of property in the city is \$143,000,000.

These and many other suggestive facts are to be found in a handsome book issued last month by the Toronto Board of Trade, which any possessor of "Toronto of Old" ought to read. Beginning with a sketch of the foundation and progress of the city, it proceeds to give the origin and history of the Board of Trade, the rise and growth of the Toronto Industrial Exhibition. A feature of special interest is a brief but comprehensive sketch of the Canadian Banking System: There is, of course, the roster of officers, committees, and sections of the Board, while the president's address and the reports of dry goods, breadstuffs, book-sellers' and tanners' sections occupy some half dozen pages. The secretary has a modest page, about the middle of the book, where he reminds the reader that 1845 was the date of the Board of Trade's founding, and that the present volume is intended to mark the sixtieth anniversary. Very appropriately does the president of 1904, Mr. John F. Ellis, pay tribute to the founders of the board, Messrs. George P. Ridout, Thomas Clarkson, Peter Paterson, John Mulholland, William L. Perrin, and others, as far-sighted and patriotic men, desiring the welfare of the city.

A word must be said of the make-up of the book. It

is exceedingly good, both paper and presswork being first class, and the illustrations done with great skill and striking effect. We are glad to learn from Mr. Morley, the secretary, that the handsome volume, so worthily representative of Toronto, is likely to receive a wide circulation. Members of the body have filled the advertising columns in a most creditable way.



CANADIAN COTTON GOODS IN JAPAN.

Complaint is made by Canadian cotton manufacturers as to the disadvantages under which their goods labor in Japan. One agent states he finds it impossible to sell Canadian cotton goods in that country in competition with American goods, as the latter had a preferential tariff of 5 per cent. To meet this he had reduced the price 5 per cent., but even then could not sell, because there was a sentimental objection in Japanese official circles against Canadian goods, inasmuch as they felt Canada had discriminated against them. The matter was brought up the other day in Parliament, and Hon. Mr. Fielding stated that the difficulty arose out of a treaty made by the Imperial Government with Japan some years ago, under which certain privileges had been granted, and Canada had an opportunity of joining in. All things considered, however, it had been felt that if the Government acceded to it Canada's freedom of action in other matters would be embarrassed, and it was not thought wise to assent to it. The consequence was that Canadian products did not get the advantages which the British products would have under that treaty. The matter had occurred several years ago, and it was thought Canada's action in regard to the labor question in particular might be hampered. The "opening up" of Japan is likely to be an important matter for Canada. But if we act towards the Japs as British Columbia already has done, what are we to expect?

London & Lancashire Life Assurance Co.

HEAD OFFICE FOR CANADA, COMPANY'S BUILDING, MONTREAL.

EXTRACTS FROM FORTY-SECOND ANNUAL STATEMENT

New Policies issued during the year were 2,376 for..\$3,479,240 00	Claims by death with bonus additions.....\$612,440 00
Yielding a premium income..... 155,720 00	Claims under matured policies 159,615 00
The net premium income amounted to..... 1,467,300 00	Making a total payment of claims of 772,055 00
Total income, including \$372,790, for interest, etc.... 1,840,440 00	
The increase to the funds after all payments have been provided for, amount to \$638,465, and the total funds of the Com-	
pany now stand at.....	\$10,002,385 00

LIABILITIES

Capital fully subscribed.....	\$ 500,000 00
Amount of capital Paid-up.....	100,000 00
Proprietor's fund.....	47,751 97
Assurance fund.....	9,604,634 16
Investment Reserve Fund.....	250,000 00
Profit and Loss Items not appropriated.....	36,019 10
Claims admitted, but not paid	50,528 47
Other sums owing by Company	10,369 16

\$10,099,302 86

ASSETS

Mortgages within the United Kingdom on Real and leasehold property and life interests.....	\$ 211,922 38
Mortgages in Canada, India and South Africa	1,269,444 73
Loans on Company's Policies.....	872,163 05
Investments in British, Indian and Colonial Government securities, stocks, etc.....	1,675,983 27
Foreign Government Securities, railway and other debentures, railway shares, preferred and ordinary	4,894,226 92
House property, reversions, etc.....	488,425 37
Branch Offices and Agents' Balances	86,306 57
December premiums on which days of grace are current	234,988 53
Interest and rents accrued and due	88,041 30
Amounts placed on deposit for fixed periods	30,056 66
Cash, and on current account at Head Office and Branch Banks, Policy Stamps, etc.	136,615 62
Other assets, including furniture and fittings at Head Office and Branches	11,128 46

\$10,099,302 86

Issued by order of the Board,

B. HAL. BROWN, General Manager for Canada.