Policy 67,417—$3,000. Dues thereon, $14.73 every two months, or $88.-38 per annum, coupled with a further annual charge of $9 for dues, or $97.-38 in all.

Now, mark you, these rates remained in force till January 1st, 1898, when the rates were again increased as follows:

Policy 38,098—$2,000. Dues thereon, $13.56 every two months, or $81.-36 per annum, coupled with a further annual charge of $6 for dues, or $87.-36 in all.

Policy 67,417—$3,000. Dues thereon, $20.34 every two months, or $122.04 per annum, coupled with a further annual charge of $9 for dues, or $131.04 in all.

Hoping you will be good enough to give this space in your journal for the benefit of intending life insurers, and thus greatly oblige an old reader.

WM. M'GILL.

Toronto, March 18, 1898.

INSURANCE.

Hon. Mr. Cameron has introduced in the Manitoba legislature a bill to amend the insurance act. The object, he said, was to see that friendly societies organized outside of the province and doing business here should be registered, the same as regular life assurance companies; he referred to such societies as the Foresters, etc. Those which were on a sound footing would not object. Before obtaining a license they would be required to show that they had been solvable corporations for five years previously, and did not do business outside of their own membership.

"A cheerful disposition is worth everything to a man, and and he will be more cheerful for the knowledge that he has insured his life and his property, so that in case of loss there wi'l be something to show to somebody besides a long face. If you don't learn to laugh when troubles are in front of you, you will have nothing to smile at when you are old and troubles are all about you."

Edmonton Board of Trade.

At the recent annual meeting of the Edmonton board of trade, retiring President Cowie, in his address, dwelt at some length on the purposes, constitution and objects of a board of trade, and asked for active co-operation of all its executive instead of leaving the labor to a few. In concluding his address, he said: "Gentlemen, as the commercial custodians of the key to Canada's northern mineral treasures we have before us most splendid opportunities of enriching ourselves, our district, our Dominion, and our empire, by unlocking and making known and accessible to miners and capitalists the resources of the eastern slopes of the Rocky Mountains where lie dormant minerals, probably as valuable as any in the Klondike. It is necessary that each member should be an active worker on any committee to which he may be assigned: and that permanent committees be appointed on each matter of importance. Before concluding I desire to congratulate the board on the defeat of the Stikine-Teslin lake contract by the senate.

The following officers were elected: President, C. Gallagher; vice-president W. J. Walker; secretary-treasurer, F. Fraser Tims.

Councillors: Messrs. Bellamy, Kinnaird, Strang, Willmott, Picard, Hourston, Lines, Johnson and Larue.

FINANCIAL

THE RATE OF INTEREST.

From the standpoint of the business community the reduction of the rate of interest on deposits in the government savings banks to 2 1-2 per cent to take effect on the 1st July next, is a decidedly good move. Up to last year the rate of interest paid by the government on the deposits of the people was 3 1-2 per cent and this was continued long after the government could borrow in the open market for 3 per cent or less. Money being plentiful, the finance minister decided to reduce the rate to 3 per cent, the figure at which most of the banks were receiving time deposits. Yet this reduction of the rate of interest, far from reducing the volume of the deposits in the governments savings banks, failed to keep them from increasing and to-day the government can get more money than it wants either in this way or in the open market at 2 1-2 per cent. Moreover, it must be remembered that the rate of interest is continually declining and, under the circumstances why should the government of Canada, with its credit standing as high as it does at present, be expected to pay more for the use of money than the market rate. As trustee and administrator for the people, it would not be justified in doing so, especially as its needs of funds is not only less now than it was formerly, but will further decrease after the 1st July next, when there will be an important reduction in its bill consequent on the redemption of certain loans. In any case, the government is not a benevolent institution. It is altogether unreasonable to expect that it should pay depositors more for money than it can get it at from others. If it were to do so, it would simply have to make up the extra amount by taxing one portion of the population for the benefit of the other. Moreover, it will save $222,500 a year alone by the proposed reduction of the rate of interest payable to its savings banks depositors and this is an important consideration for Canadian taxpayers generally. Of course, depositors will lose by the change, but they are not forced to invest their money with the government. If they can get more for it elsewhere, they are perfectly free to put it there. And when it is remembered that there are over $50,000,000 actually on deposit in the government savings banks, it may be rather beneficial than injurious to the public interests that something should happen to withdraw some of this idle capital and to induce its investment in more active and profitable ways for the benefit of the industry and trade of the country.—Trade Review, Montreal.

FINANCIAL NOTES.

The Dominion Express company has made a reduction in the rates for the collection of notes, drafts and accounts.

T. Gill has appointed a local manager for the Birbeck Loan and Trust company, at Rat Portage, in the person of Mr. Currie.

The by-law authorizing the Winnipeg school board to raise $100,000 by sale of debentures for the erection of school houses was carried on Tuesday by a good majority.

D. Doig and E. Finlayson, of the Bank of British North America, have left Vancouver for the north in connection with the proposition to establish a branch of the bank in the Yukon.

The Bank of British North America has made inquiries from the government as to conditions under which they might do business in Yukon. They and all other banks were assured of police protection and any facilities the government could afford.

The Merchants' Bank of Canada have opened a branch at Medicine Hat. It was also reported that the Union Bank would open a branch at the Hat, but the latter institution has reconsidered the matter and decided not to do so.

Tenders have been received for the proposed Winnipeg debentures and that of W. W. McMillan for A. McFee & Co., of London, Eng., for $50,000 of the ten year four per cent debentures was accepted at 102.15. Offers will be received up to May 5 for the balance of the ten year debentures at the same price, the other issues at relative prices.

Dry Goods Trade.

In the United States the depression in cotton is largely confined to print cloth fabrics, and such are dull and weak. The stock of print cloths is known to be excessive, and prices have worked to a lower point than ever before known for these goods. Medium-fine yarn goods are scarce and firm. Wide prints in the way of percales and cretonnes, are selling freely, and an excellent call for ginghams continues. The demand for the latter goods is in excess of the supply, the mills being largely sold ahead.

Coroners in England have been called upon to hold inquests on young children who have been burned to death. In a number of these cases the mischief is alleged to have been greatly increased by the inflammable nature of flannelette night dresses, which the children have been wearing. The Textile Mercury states in this connection, the purest and best flannelette with a newly raised nap is almost the most inflammable article that can be conceived, because every filament of the raised nap presents itself individually to any flame that may be brought against it, and if the fabric be hanging vertically, as in a garment upon a child, it would flash off almost as quickly as gun cotton. The dangerous inflammability of flannelette diminishes however with washing.

Mr. Mortimer, representative of the Winnipeg Tailors' union, was heard by the city council on Monday last in opposition to the recommendation of tender for suits of clothes for the city firemen. He contended that it was not possible for the contractor to put in the material specified for $12 per suit and pay a fair rate of wages to the employees, and that this was introducing the sweating system. The cloth was $2 a yard, it would take 3 1-2 yards for a suit, which would be $7; the trimmings would cost $3 and this would leave only $2 for profit to the contractor and the payment of the hands. Ald. Bell replied that every care would be taken to see that the suits were up to the specifications. The council had no right to assume that the offer was anything but a bona fide one.