

tive extent of these industries in different Provinces in 1898:—

	Spirits. ent'd. for consumption.	Malt liquor. Brewed.	Tobacco. Weight used in factories.
	Galls.	Galls.	Lbs.
Ontario.....	810,377	11,440,057	1,290,053
Quebec.....	705,477	4,368,325	8,655,591
Maritime Provinces.	74,457	1,268,801	258,709
Manitoba and N.W.	139,120	672,683	.....
British Columbia...	145,046	1,121,872	.....

Of the total amount of raw leaf and other materials used in making tobacco in Canada, Montreal consumes 64 per cent. in her factories, and Sherbrooke 10 per cent. Ontario takes the lead in the distillation and brewing industries.

The other duties of the Inland Revenue Department are of comparatively little interest, though, in their sphere, they are of much service to the public. The Minister of Inland Revenue, Sir H. G. Lyde Lotbiniere, is one of the most respected men in the political sphere in this Dominion.

#### THE FEDERATION OF INSURANCE INSTITUTES OF GREAT BRITAIN AND IRELAND.

The circulars relating to the examination scheme of this Federation have been issued, and candidates for examination in the subjects set forth therein are requested to send their names to the Secretary, 9 Albert Square, Manchester, G. B., with the entrance fee of five shillings. The circular states:—

1. The examinations will be held simultaneously in Birmingham, Bristol, Dublin, Glasgow, Leeds, Manchester, Newcastle, Norwich, and Nottingham, and, if practicable, in any other place from which six or more candidates enter before 15th February, 1899. Full information as to the local arrangements will be given in due time.

2. No candidate will be allowed to enter after 15th February, 1899, by which date the completed form of application, together with the fee of five shillings, must be sent to the Hon. Secretary of the Local Institute, or to the Secretary of the Federation, at 9 Albert Square, Manchester.

3. The only qualification is that the candidate be a member of the Office Staff of an Insurance Company. There is no age limit, and it is not essential that the candidate be a member of an Insurance Institute.

4. The certificate of the Federation will be awarded to each candidate who obtains a "pass" in any three subjects on the list; but, to ensure a "pass" in any subject, the Examiners must be satisfied as to each separate subdivision of that subject.

Each examination paper will contain from 12 to 24 questions, and the subjects range from chemistry, electricity and fire office work to life assurance, commercial bookkeeping and employers' liability.

#### NATIONAL SURETY COMPANY.

The statement of the financial condition of the National Surety Company, New York, at the close of business, on December 31st, 1898, shows gratifying results, as the following figures demonstrate.

The net surplus of the National Surety at the close of 1897 was \$540,038. The receipts for the twelve months under review were \$439,971, exceeding all disbursements, including dividend, by \$111,956. After paying a dividend of \$25,000, and thereby reducing the net surplus to \$515,038, an addition of \$60,396 to this fund, has brought same at the close of the past year to \$575,435.41. In compliance with the Insurance Law, the company has also transferred \$99,111 to its Re-insurance Reserve. The management expenses, inclusive of an expenditure of some \$13,000 on safes and fixtures, amounted to \$242,208, and the losses \$78,556.

Altogether, the National Surety Company have had a highly successful year, and the President, Mr. Chas. A. Dean, and the Secretary, Mr. Ballard McCall, have every reason for saying to the shareholders that, "in view of the fierce competition which has prevailed, and which amounts to a veritable war of rates among companies," the figures shown in the statement of the company for 1898 are "very gratifying."

The Cash Capital of the National Surety Company when commencing business amounted to \$500,000, and the stock being issued at 200 formed a Cash Surplus of \$500,000. The assets of the company now amount to \$1,376,136.

#### INTEREST RATE OF THE LIFE COMPANIES DOING BUSINESS IN CANADA.

In accordance with our custom for several years past, we herewith present an analytical exhibit of the interest rate realized during the year 1897, by all the life insurance companies transacting active business in the Dominion, together with a comparative statement of the rate realized for the four preceding years.

The method for arriving at the results indicated has been used in all our previous interest calculations, and we believe it to be the correct method. It is this: For the Canadian companies we use the Dominion Insurance Report, and for the American companies the New York Report, to ascertain the mean amount of ledger assets at market value. To the cash income from interest, rents, etc., as shown in the reports, we add the accrued and overdue interest for the year under consideration, and then subtract the overdue and accrued interest of the preceding year. The remainder is the interest of the current year earned on the mean assets. Following is the record of the Canadian companies:—