CANADA'S WHEAT EXPORTS TO THE UNITED KINGDOM.

The following table, compiled from British official statistics, shows the imports of wheat into the United Kingdom from the principal wheat producing countries of the world. The figures are for the twelve months periods ending respectively March 31, 1909 and 1910, and it will be noticed that Canada which occupied the third position in the first twelve months swung up in the second period to the second position. The marked drop in the second period of the United Kingdom's imports from the United States and the Argentine Republic and the rise in those from Russia and the British East Indies should also be noticed. In the case of the Argentine, Russia and the British East Indies, no doubt, harvest fluctations account for the differences, but in the United States the growth of population is restricting year by year the amount of wheat available for export.

	1908. Cwts.	1909. Cwts.
Russia	6,307,310	220,247,440
Canada	16,145,795	17,979,945
British East Indies	2,122,100	16,619,500
United States	22,537,900	14,899,600
Argentine Republic	30,479,400	14,866,000
Australia	6,388,200	8,797,700
Chile	1,916,300	1,371,900
New Zealand	......	705,000
Roumania	1,080,800	510,200
Germany	96,800	379,500
Turkey	278,800	49,900
Other Countries	326,190	144,350

INSURANCE COMPANIES' UNDER-ESTIMATE LIABILITIES.

A Blue Book which has recently been published by the Board of Trade, writes our London correspondent, indicates the remarkable failure of some insurance companies to estimate accurately claims under the Employers' Liability Acts. In most cases the estimates were ample, but in some instances the claims have proved greatly in excess of the estimates. One company estimated part of its liabilities for outstanding claims at £1,900 and its returns show that the estimate ought to have been £5,064; in another case an estimate of £5,400 proved to be a liability of £11,600; in a third case, an estimate of £42,000 turns out to be actually £53,000; and in a further instance, £34,000 proves to be £53,000. From these figures it seems to be quite clear that workmen's compensation insurance is proving more expensive than it was thought it would be, and it is probable that higher premiums will in future be charged.

From the returns referred to the Post Magazine has constructed tables to show the profit results to the companies. The figures are for the year 1908 and the following is a summary:—

TARIFF COMPANIES (35).

Premiums earned	£2,030,935
Amount of claims in respect of year	1,256,726
Per cent of premiums earned	61.88
Commissions	267,429
Per cent of premiums earned	13.17
Expenses of Management	465,669
Per cent of premiums earned	22.93
Profit Margin	41,111
Per cent of premiums earned	2.02

NON-TARIFF COMPANIES (29).

Premiums Earned	£571,325
Amount of claims in respect of year	392,286
Per cent of premiums earned	68.66
Commission	87,757
Per cent of premiums earned	15.36
Expenses	140,485
Per cent of premiums earned	24.59
Profit Deficit	49,203
Per cent of premiums earned	8.61

TOTALS.

Premiums Earned	£2,602,260
Claims	1,649,012
Per cent of premiums earned	63.37
Commission	355,186
Per cent of premiums earned	13.65
Expenses of management	606,154
Per cent of premiums earned	23.29
Profit Deficit	8,092
Per cent of premiums earned	0.31

INSURANCE LEGISLATION.

Federal Government's Important Action.

It will be within the recollection of our readers that at the time the Insurance Act of 1910 was under the consideration of the legislature the question was frequently raised as to whether it was constitutional. References to this point will be found in THE CHRONICLE of February 11, p. 209 and of March 4, p. 317. The event, which particularly prompted these questions, was a decision by Judge Leet, of Montreal, in the test case of The King vs. Willis, Faber & Co. This case raised the whole question of the standing of unlicensed companies in the Dominion, and was dismissed on the ground that the Dominion Insurance Act was *ultra vires*, and that only the provinces had jurisdiction in insurance legislation. At the time THE CHRONICLE suggested that the opinion of the Supreme Court should be obtained, and it is a satisfaction to find that this course has now been adopted by the Federal Government. The Government has determined to submit to the Supreme Court the following questions, in order to get an authoritative decision on the powers of Parliament and the legislatures of the provinces to enact legislation in regard to insurance. These questions, it will be seen, refer specifically to the question of unlicensed companies:—

1. Are sections 4 and 70 of the Insurance Act, 1910, or any or what part or parts of the said sections *ultra vires* of the Parliament of Canada?

2. Does section 4 of the Insurance Act, 1910, operate to prohibit an insurance company incorporated by a foreign state from carrying on the business of insurance within Canada if such company do not hold a license from the minister under the said act, and if such carrying on of the business is confined to a single province?

A BILL PRESENTED by the London & Liverpool & Globe is now passing through the British House of Commons. This provides for the conversion of the existing stock into shares with uncalled liability, and an increase of capital, with registration under the Companies' Consolidation Act, as a company limited by shares. This will bring the office into line with modern conditions.