the amount terminated by surrender and lapse was $50,742,340, being greater than in the previous year by $6,033,304.

Relatively to the amounts at risk the amounts so terminated do not differ to any material extent from those of the previous year, giving for every $1,000 of current risk $16.37 terminated in natural course and $79.19 by surrender and lapse, making a total of $95.56. In the year 1904 these rates were $16.73 and $74.84 respectively, making a total of $91.54, thus giving a difference of $4.02 for each $1,000 at risk.

The following table exhibits the rates for the last six years:—

TERMINATED out of each $1,000 current risk.

	Naturally.						Surrender and Lapse.					
	1900	1901	1902	1903	1904	1905	1900	1901	1902	1903	1904	1905
	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.	$ c.
Canadian Companies......	13 80	14 40	12 91	13 27	13 58	14 20	59 29	58 34	57 45	61 58	62 79	66 96
British "	23 46	22 90	20 81	28 51	30 06	28 08	37 93	48 01	35 23	37 13	38 37	33 25
American "	25 69	24 62	33 11	20 39	19 72	18 10	96 20	102 22	120 85	104 33	106 51	114 16

The total termination amounts to about 57.92 p.c. of the amount of new policies. The actual amounts of termination were distributed as follows:—

	Naturally.	By Surrender and Lapse.
	$	$
Canadian Companies............	5,657,137	26,671,755
British "	1,250,962	1,481,329
American "	3,582,175	22,589,256
Total...............	10,490,274	50,742,340

CANADIAN POLICIES IN FORCE.

Omitting the industrial policies of the London Life, the Union Life and the Metropolitan, the thrift policies of the Sun Life and the monthly policies of the Excelsior, the following tables give the numbers and amounts of policies in Canada and the average amount of a policy in force at the date of the statements:—

	Number.	Amount.	Average Amount of a Policy.
		$	$
Canadian Companies....	258,666	385,769,441	1,491
British "	22,424	43,809,211	1,954
American "	97,328	160,616,205	1,650
Total........	378,418	590,194,857	1,560

The average amount of *new* policies is: for Canadian companies $1,516; for British companies, $1,989; and for American, $1,418. The corresponding amounts last year were $1,427, $1,902 and $1,527.

DEATH RATE.

In the calculation of the death rate this year, as in previous years, the mean number of policies in force and the number of policies terminated by death during the year have been admitted as approximations to the mean number of lives exposed to risk and the number of deaths during the year respectively. It is believed that the results arrived at present the actual mortality among insured lives in Canada as accurately as can be gathered from the returns of the companies.

	1905			1904	1903	1902	1901	1900	1899	1898	1897	1896
	Number of lives exposed to risk.	Number of deaths.	Death rate.	Death rate.	Death rate.	Death rate.	Death rate.	Death rate.	Death rate.	Death rate.	Death rate.	Death rate.
Active Companies....	686,744	7,094	10.330	11.015	10.998	10 301	11.213	11.226	10 733	10.549	10.907	10.095
Assessment Comp'ies.	172,508	1,263	7.321	8.074	7.103	8.559	8.314	7.985	7.352	7.818	7.507	6.798
Non-active and retired Companies......	4,038	158	39.128	46.930	34.269	39.221	40.544	40.182	35.733	33.560	26.747	32.969
Total....	863,290	8,515	9 863	10 715	10.492	10.177	10 850	10.770	10.197	10.113	10.205	9.261

The total amount paid to policy-holders during 1905 was as follows:

Death claims (including bonus additions).... ...	$ 7,219,225 31
Matured endowments (including bonus additions).	2,457,225 71
Annuitants..........	274,736 67
Paid for surrendered policies	1,627,732 02
Dividends to policy-holders	2,217,584 47
Total...............................	$13,796,504 18

Hence, for every $100 premiums received, there has been paid to policy-holders $51.99, leaving $48.01 to be carried to reserve, expense and profits.

OTTAWA CLEARING HOUSE.—Total for week ending Sept. 27, 1906, $2,368,733.96; corresponding week last year, $2,415,230.72

LAKE OF THE WOODS MILLING COMPANY.

The report presented to the shareholders on the 3rd inst., showed that the result of the business for the year ending August 31, 1906, was very satisfactory.

The profits for the year ending August 31st, 1906, amounted to	$375,152.13
The balance brought forward from the previous year was	391,091.89
Making a total of	$766,244.02

After paying dividends, bond interest and making sundry deductions amounting to $238,240.29, the handsome balance of $528,003.73 was carried forward to surplus account.