

Scott and D. E. Adams, inspectors. He owed \$7,066, of which apparently some \$880 was privileged (rent, taxes and wages). The assets consisted of stock—fruit and candy, be it remembered—and book debts, and the best offer that could be got for the estate en bloc was 25 per cent. The assignee went to work to realize on the stock, and in two weeks he had taken in \$63.45 from daily cash sales; \$316.40 from auction sale; \$1,366.60 "proceeds of sale by the assignee;" while some \$30 or \$40 had been collected on from among the outstandings. Altogether \$1,786 was taken in. After paying \$881.84 of preferred claims and expenses of \$45, and the assignee \$100, there was left \$759.62 to pay a first and final dividend of 10¾ cents in the dollar, dated June 29th. So that the best appears to have been made of a very precarious estate, after all.

INSTITUTE OF ACTUARIES, LONDON.

The following papers were submitted at the sessional meetings of the Institute of Actuaries, during 1898-99:

November 28, 1898—An inaugural address by the president, Mr. W. H. Manly.

December 19, 1898—"Debentures of Trading Companies as Investments for Life Assurance Funds, considered in their Legal and Financial Aspects," Mr. A. R. Barrand.

January 30, 1899—"Some Considerations in reference to the Fall in the Rate of Interest experienced in the Past, and the Probability of its Continuance," Mr. J. Burn.

February 27, 1899—"Some Notes on Life Assurance in Greater Britain, particularly with reference to the Work and Development of the Native Offices," Mr. A. W. Tarn.

March 27, 1899—"Some Notes on Sinking Fund Assurances," Mr. J. E. Faulks. B.A.

April 24, 1899—"On the Requirements of the Life Assurance Companies Act, 1870, in regard to Valuation Returns, with some Notes on the Classification and Valuation of Special Policies," Mr. Ralph Todhunter, M.A.

CUSTOMS COLLECTIONS.

Canada's customs revenue for the fiscal year 1898-99, which closed June 30th, was the largest in the fiscal record of the Dominion. The growth has been, as will be seen by the appended statement, steady throughout the whole twelve months, amounting to a total increase of \$3,389,433 for the year, as compared with the fiscal year 1897-98. The receipts were as follows, month by month:

	1897-98.	1898-99.
July	\$1,386,167	\$2,436,491
August	1,746,369	2,119,188
September	1,955,465	2,086,651
October	1,744,127	1,993,271
November	1,648,351	1,933,993
December	1,805,192	1,993,214
January	1,731,800	1,880,250
February	2,010,877	2,006,788
March	2,423,435	2,363,204
April	1,882,081	2,287,962
May	1,797,867	2,162,657
June	1,746,647	2,008,124
Total	\$21,879,375	\$25,268,808
Increase		3,389,433

AUSTRALIAN ITEMS.

Canada is constantly quoted out here; the "Billites" as the Federationists are termed, point to it as an example of what Federation can accomplish. The Antis are divided into two classes, one, the well-informed, say they oppose the present scheme because it does not more closely follow Canadian lines, the other says anything. Here are a couple of extracts from a couple of speeches reported in this morning's paper; they may amuse your readers. One Russell Jones, said to be an ex-M.P., told his audience "Those people who wish to compare Canada with the colonies did not know what they were doing, for it appeared to him, after travelling the length and breadth of that

country, that it was the rottenest place for tradespeople and working men on God's earth; and he had been given to understand the state of affairs had been brought about by patchwork Federation." Another orator who is reported to have delivered a very thoughtful and able address, gave his audience this delightful bit of information: "The federation of the Canadian provinces had so enormously increased taxation as to have aroused the most violent opposition of the people, thousands of whom went from various cities to Ottawa, and in the height of their indignation destroyed the Parliament Buildings."

All this leads to a lot of enquiries and invitations to the Canadian Commissioner to address meetings on Canadian Federation, and he has his hands full. It is all advertising Canada, and in the end should bring grist to the Canadian mill.

Sydney, N.S.W., May 23rd, 1899.

F. W.

FOR GROCERS AND PROVISION DEALERS.

Toronto grocers report shipments of supplies to Muskoka points as brisk.

Vancouver, B.C., grocers have been compelled to give up the idea of a Wednesday half holiday.

Beerbohm predicts a decrease of possibly 112,000,000 bushels in the Russian wheat crop this season.

The lack of rain has put a serious check upon the "growing time" in many districts of Canada.

Estimates from Argentina on the wheat crop surplus remaining for export range from 8,000,000 bushels to 16,000,000 bushels.

Hot weather and heavy fruit arrivals mean that grocers must work night and day—not to make money but to keep from losing it.

Competent authorities state that the crop of winter apples in the county of Huron this year will be good, while the fall apples are hardly up to the mark.

The "Mark Lane Express" says that there is an unbroken report of crop deterioration from Roumania, Russia, East Poland and East Baltic provinces.

The Sicily stocks of filberts which were reported to be about 10,000 to 11,000 bags at the first of the year, are now reported by mail advices to the middle of May at about 7,000 bags.

The final official British report on crops for 1898 has just been given out. The yield of wheat was 74,885,000 bushels and the yield per acre 34.75 bushels, more than twice the average for this country.

From the 1898 crop of Manitoba 1,000,000 of damp wheat and 250,000 bushels of smutted wheat were treated at the Fort William "hospital" elevator. The work done by the elevator in restoring the damaged wheat to a milling condition is pronounced by all who have knowledge of it to have been excellent.

Musson, Son & Co. in their circular dated Barbadoes, June 10, say: "We report a continuation of favorable weather for reaping operations, which are now fast drawing to a close. Rain is very badly needed. Our molasses market has remained quiet but steady. We estimate the production at about 27,000 to 28,000 puns, say 6,000 puns less than that of last season."

The "Silvia" sailed at 4 o'clock yesterday taking as cargo a large quantity of lobsters and dried fish, which will be transhipped at New York to the French line for Havre and to other lines for Havana and the West Indies. It is noteworthy that one enterprising firm had placarded the fish drums sent forward by this route with attractively printed labels similar to those used on flour barrels, and no doubt such evidence of up-to-date business methods will be duly appreciated by the purchasers.—Halifax Chronicle, June 29.

The exports of wheat and flour to Europe from all countries for forty-four weeks from August 1 a year ago are 321,920,000 bushels and 366,240,000, or 44,320,000 decrease; the weekly average being 7,312,000, against 8,320,000, or 1,008,000 weekly decrease. Details are: America and Canada, 181,920,000 and 186,680,000; Russia, 53,080,000 and 108,240,000; Roumania, Bulgaria and Turkey, 21,120,000 and 21,520,000; India, 15,400,000 and 17,120,000; Argentina, 32,320,000 and 22,000,000; Australia, 8,160,000 and none; sundry countries, 9,920,000 and 11,680,000.