

recent meeting of the Cheshire Chamber of Agriculture the President said, "the breeding grounds and the corn producing grounds in America were practically inexhaustible. He thought they in England were very much in the position in which the corn-growers were, after the repeal of the corn-laws." Another speaker thought that "the competition would be most severe and almost impossible to resist; the process by which the meat was preserved was very inexpensive, the supply to be drawn upon immense, and there was every prospect of a large importation." The meeting wound up with some suggestions for amendments in the conditions on which farms are leased to tenants in England.

As regards the competition of our American neighbors, we believe we can readily place ourselves on a level with them, and perhaps surpass them in the general quality of cattle raised, as much as some individual fancy stock breeders in the Eastern Townships and the West have already done. The provinces of Nova Scotia and New Brunswick are also well adapted, by climate and rich pasture grounds, for this purpose, and if the future of this trade becomes as promising as we now forecast it to be, these natural advantages will not long remain unused.

We would urge the claims of this trade on the attention of those of our readers whose knowledge and habits of life fit them practically to judge of its merits and successfully to pursue it. The capital required can readily be found either here or in the old country. Without looking too far into the distant future, we may find, one of these days, one of our staple articles of export, lumber, largely decreased. When the forests are denuded of valuable timber, agriculture and cattle breeding naturally succeed; and now that a market is found, these may be developed into monetary proportions which will more than equal it. Canada has probably, at present, too many merchants. We do not want more. This new trade opens up a career for the ambitious youth of our country; in as healthful and remunerative an employment of their faculties as any merchant can hope to attain. With a trade of such dimensions as this before them, the Canadian farmer of the future may soon rival the "gentleman farmers" of England and the Lothians. No nobler occupation could be found—healthful alike to body and mind. The wealth acquired by it, as well as the labor required on it, will give employment not only to those immediately engaged, but also to our merchants, importers and manufacturers, and tend to lessen, we trust, the

monotonous cry of "hard times" which has lately rung from end to end of the Dominion. Let us direct our energies into a channel that bids fair to remove one cause, viz., a lack of production of those commodities wanted by other and wealthier nations. If our remarks shall serve to rouse a feeling of this kind, which will develop itself into practical results, we shall have obtained our reward.

LIFE INSURANCE RETURNS.

The advance sheets of the Commissioners' report of Life Insurance in Canada for 1876 indicate, in arrangement and completeness of detail, a considerable improvement over that of 1875. Statistics are dry reading at the very best, and he who prepares them in such a way as to preclude the labor of grouping, which is so necessary in making comparisons, is deserving of universal praise.

In a recent number reference was made to the business of Canadian, British and American companies comparatively, showing that Canadian institutions have not only well learned from their American competitors but have considerably improved on their teachers; that while the latter show for the year a decrease in premiums of \$114,223, a decrease in new policies of \$35, and a decrease in amount at risk of \$2,868,700, the former show an increase in these items respectively of \$61,287,—283, and \$2,691,988. The following table shows the result of business operations for the year 1876:

	Premiums of the Year.	No. of Policies, New.	Amount of Policies, New
CANADIAN COMPANIES.			
Canada.....	\$ 417,818	\$ 1,390	\$ 2,227,900
Citizens.....	38,521	81	115,560
Confederation.....	119,653	1,104	1,500,746
Mutual.....	51,707	389	408,196
Stadacona.....	4,634	88	125,301
Sun.....	95,738	691	1,154,998
Toronto.....	10,832	113	135,729
Totals for Canadian Cos. for 1876.....	768,543	3,862	5,663,369
Totals for Canadian Cos. for 1875.....	707,256	3,579	5,077,001
Increase i—Decrease d.....	\$ 61,287	283	\$ 586,368
BRITISH COMPANIES.			
Briton Life.....	1,702	56	120,030
Briton Medical.....	43,249	None	None
Commercial Union.....	24,513	24	95,457
Edinburgh.....	24,129	None	None
Life Assn. of Scotland.....	137,454	100	170,235
Liv., London & Globe.....	9,528	8	13,100
London & Lancashire.....	28,559	204	384,800
North British & Mer.....	27,214	14	73,603
Queen.....	1,974	None	None
Reliance.....	12,261	25	51,473
Royal.....	21,432	110	217,250
Scottish Amicable.....	30,199	17	37,337
Scottish Provident.....	22,568	22	96,364
Scottish Provincial.....	7,302	None	None
Standard.....	43,870	None	None
Sar.....	144,400	170	395,623
Totals for British Cos. for 1876.....	17,017	80	118,260
Totals for British Cos. for 1875.....	697,165	792	1,693,357
Increase i—decrease d.....	\$ 23,296	934	\$ 1,699,833
Increase i—decrease d.....	\$ 26,141	142	\$ 6,470

AMERICAN COMPANIES.			
Aetna.....	323,498	971	1,537,610
Atlantic Mutual.....	35,054	124	125,850
Connecticut.....	192,358	253	458,366
Equitable.....	178,277	335	667,500
Globe Mutual.....	21,727	298	454,354
Metropolitan.....	47,555	139	236,500
National.....	30,347	163	129,739
New York.....	193,280	272	596,235
North Western.....	41,821	179	318,124
Phoenix of Hartford.....	149,562	137	104,777
Travelers.....	98,199	289	529,283
Union Mutual.....	121,931	979	1,462,170
United States.....	8,963	14	49,220
Totals for American Cos. for 1876.....	1,437,612	4,194	6,740,844
Totals for American Cos. for 1875.....	1,551,835	5,429	5,306,821
Increase i—Decrease d.....	\$ 114,223	1,235	\$ 1,434,023

The table containing the above figures shows also that the seven Canadian Companies paid claims during the year amounting to \$177,824, and that of the unsettled claims, \$66,822, none were resisted. The claims paid during 1876 by the seventeen British companies aggregate \$305,057, and of those unsettled, amounting to \$158,906, the only one resisted was a claim of \$3,650 by the Edinburgh Life. American companies paid claims of \$396,617, and of the \$79,227 unsettled, \$35,000 were resisted, namely, Aetna \$4,000; Connecticut \$25,000, and Union Mutual \$6,000. On the characters of these claims we shall not dwell here. It may be remarked that the year under review saw some hundreds of persons made practically aware of the blessings of life insurance in receiving a proportionate share of the nearly one million dollars claims paid to the heirs of the insured who, many of them, would doubtless now feel the cold pinch of poverty had not the prudent father been induced to listen in time to the arguments of the industrious "agent." A gratifying feature of the table is shown in the moderate increase of business during a period of unusual depression, evidencing a growing appreciation of these "our savings banks for posterity," on the part of the people.

But it is when we come to review the table of terminated policies that the terrible effects of the general depression are seen. The number of policies surrendered and allowed to lapse in Canadian companies foot up 2,398, or about 62½ per cent. of the business of the year. British companies show about 590 lapsed and surrendered policies, amounting to about 70 per cent. of the new business. The returns of American Companies are as yet incomplete, but, as nearly as we can estimate from the figures given, the number of policies surrendered and allowed to lapse is about ninety per cent. of the business of the year. Among the companies chiefly contributing to this last result the following are conspicuous: The Atlantic, the Equitable, the