

The postal revenue of Canada for the year ending June 30th, 1890, was \$3,223,615, and the total expenditure \$3,940,696, the excess of expenditure being \$717,081. The number of post offices was 7,913 and the total number of letters posted was 94,100,000, and the number of postal cards 19,480,000. The registered letters numbered 3,280,000. The number of newspapers and periodicals posted from the office of publication was 60,033,121, and of those posted otherwise than from office of publication 10,950,000. Books, circulars, samples and patterns numbered 16,897, and parcels 371,500.

The total value of imports and exports reported by the Australasian colonies for 1890 is as follows:—

| | Imports. | Exports. |
|------------------------|-------------|-------------|
| Victoria..... | £22,954,015 | £13,266,222 |
| New South Wales..... | 21,370,039 | 21,925,342 |
| Queensland..... | 4,826,622 | 6,604,696 |
| South Australia..... | 8,262,673 | 8,827,378 |
| West Australia..... | 874,447 | 671,813 |
| Tasmania..... | 1,897,512 | 1,486,992 |
| New Zealand..... | 6,260,525 | 9,811,720 |
| Totals..... | £66,415,823 | £62,594,163 |
| Excess of imports..... | | £3,821,670 |

The opening of the St. Clair tunnel of the Grand Trunk railway marks a notable feat of engineering skill. The tunnel with its approaches is 11,553 feet, and the length under the river is 6,026 feet. The cost of the tunnel proper is about \$1,500,000, and the total cost when fully completed will be over \$2,000,000. In form the new tunnel is cylindrical, the diameter in the clear being 20 feet. It is lined with cast iron, and is in every respect a solid and substantial piece of workmanship. The greatest depth of water over the top of the tunnel is 40½ feet, and the minimum depth is 15 feet. The Government agrees to pay on this an amount not to exceed \$375,000.

The prospective commercial value to the entire country of Sault Ste. Marie is now pretty well understood. It bids fair, however, to assume prominence as a summer resort, according to the *Canadian Gazette*, which says:—

Mr. Mowat's taking to Sault St. Marie as a summer residence is attracting general attention to the "Soo" as a place of resort during the heated months. It is only truth to say that there are few better in North America. Above the Ontario town is Superior, while below the St. Marie River broadens into Huron, and above and below stretch wooded shores full of beauty and nature's wildness. Its main drawback is its distance from the centers of population; but it has advantages over its nearer-by rivals that may well avail to offset the handicap. In more than one sense the "Soo" has a great future before it.

A RAILWAY AUTOCRACY.

A remarkable paper in the *Fortnightly Review*, by the Duke of Marlborough, deals with the American railway problem from a British point of view in a more than usually suggestive manner. He dwells upon the hard fact that magnificent monopolies have been got hold of by a class of men who, in their way, are greater despots and wield greater power than any mediæval baron of Norman times. These men, the Duke describes, having amassed many tens of millions of dollars, exercise a vast paternal power of administration, issue their ukases from

quiet offices, and can do more by the stroke of a pen than the rulers of the nation. The marvellous thing was that the American public, which prides itself on its democratic institutions, should have allowed this aristocracy to grow up in their midst, which is daily becoming infinitely more powerful and infinitely more dangerous than all the feudal aristocracies of Europe put together. In order to counteract this growing danger, the Duke suggests, as a means for making foreign capital invested in American railways secure, that the scattered and disjointed interests of English investors be collected and consolidated in the hands of a powerful, well-administered corporation, that will make it its sole business to uphold the voting value of these stocks in America. If some such plan as this be not adopted, the Duke is "free to admit" that the British investing public had better keep out of American railway securities altogether.—*Montreal Star*.

Correspondence.

We do not hold ourselves responsible for views expressed by Correspondents.

LETTER FROM TORONTO.

Editor INSURANCE AND FINANCE CHRONICLE:—

It appears that some of the leading members of the Toronto Methodist Preachers' meeting issued a prospectus for the formation of a "Methodist Provident Society." The organization was stated to be to provide life assurance, accident and life annuities in case of total disability, also relief in special cases, and to furnish sick and funeral benefits. It was proposed to run the concern on the assessment plan.

Mr. Hilliard, of Waterloo, a member of the Methodist body, wrote a sensible letter to the *Christian Guardian* on the subject, wherein he pointed out the inadvisability of the project being started under the auspices of the church, and also, that the published table of rates was inadequate for the purposes named. This brought out a reply from the Rev. John Kay, of Septennial fame, which has resulted in further correspondence on both sides. So far Mr. Hilliard undoubtedly has the best of the argument, for he confines himself to facts, whereas the reverend gentleman writes from the standpoint of assessmentism and to please and encourage the advocates of that body.

I regret to say that friend Kay misleads his readers, when, as an out-and-out advocate of the seven year endowment plan, he stated that the life companies had furnished a fund to defeat the incorporation of the Septennial and Home Circles at Ottawa and, if necessary, would spend a million dollars to effect that object. This is absolutely untrue, as I am in a position to state positively that not one single company was asked to subscribe to such a fund, and neither did any company or its manager do so. I learn to-day that the promoters of the "Methodist Provident Society" are not encouraged to proceed any further with that matter for the present.

Since the foregoing was written, a new move has been made by the Septennialists here. The Ontario Government having abrogated the charter of the Septennial Benevolent Society, its affairs were ordered to be wound up; and after all claims had been filed, liquidator A. J. Pattison was supposed to distribute the assets. It appears, however, that Pattison has been quietly negotiating with "The Order of the World," of Massachusetts, to take over the Septennial lodges. One C. E. Embree, "supreme deputy" of the Order, has appeared upon the scene to carry out the proposed arrangement. Some interested parties appear to think it is a case of "out of the frying-pan into the fire," and want to know, you know, where their accumulated funds, some \$15,000, are going to, and why this man Embree can be allowed to work the assessment endowment racket in Toronto, when Canadians are prohibited by the Ontario Government from working the same scheme. The whole matter is summed up in a