The desire for simplification has led to the placing of velvets, velveteens and plushes under one schedule at 30 per cent. Silk velvets were at 30 per cent before, but all others were at 20 per cent. The desire to simplify was no excuse for raising the duty on cheap goods. In the interests of the consumer of the cheaper class of goods the duty should have been kept at 20 per cent. These goods are not made in Canada and there is no protection required. The Montreal wholesale dry goods men have suggested putting v..l veteens at 25 per cent. Velveteens and silk velvets should be kept together for purposes of having brief schedules, and these dry goods men have asked for this, hence they are quite inconsistent in changing their demands.

The same people have asked that dress goods remain at 22½, 25 and 27½ per cent, instead of having, as under the new rates, unfinished goods at 22½ and finished goods at 30 per cent. Here again we disagree, and believe that the Government's classifications are an improvement. They are simpler and more workable. They place a higher tax on the goods on which most foreign labor has been expended. This latter principle is one which, as we have maintained in previous issues, should affect our tariff more than it does. We are glad to see that it obtains more in the new tariff than it did in the old.

Just here it might be mentioned that the dry goods men of Toronto and Montreal have passed resolutions disapproving of the classification of brussels and tapestry. Here again we do not entirely agree with them.

Cloaks, mantles, etc., are in the same position as ready-made clothing exp'ained above. A northern merchant writing to a Toronto daily says: Among the items in our entry was ladies' capes, sterling cost, £10 6s, equal fifty dollars, for duties; weight, 36 pounds, at 10c per pound, and 20 per cent. on fifty dollars, which equals $13.50. Under the new tariff, 32½ per cent. on fifty dollars, equals $16 25. Dress goods, sterling value, £56 2s 10d, value for duty in dollars, $273. The amount of duty collected under the old tariff, at 27½ per cent., would be $75.07; under the new, at 30 per cent., it means $81.90. The first example would seem to indicate that perhaps the ready made clothing people may fare better under the new tariff than they expect. The paper referred to in speaking of this letter editorially, quotes another example where on an importation of $4,000, the total difference in duty was 70 cents.

But it was in cottons that a most decided change has taken place. Last fall a drop of 5 per cent. took place in all lines of bleached and in the better numbers of unbleached. Now the changing of the duties has been made the occasion for a further reduction. The old duty on unbleached cottons was 1 cent per square yard and 15 per cent; now it is 22½ per cent. The consequence is that these cottons have declined from 7 to 10 per cent., and that much benefit will fall to the consumer. The old duty on bleached cottons was 1 cent per square yard and 15 per cent., while now it is 25 per cent. This has caused the manufacturers to drop 7 per cent on an average on all lines. This seems to prove that the cotton manufacturers have up to the present taken nearly full advantage of the tariff. That is what the tariff is for, of course, but what we object to is their doing it and then denying it—not directly of course, but indirectly.

The specific duties on sheetings, drills, ducks, cheesecloths, cotton, or canton flannels, unprinted, have been changed to a stright ad valorem duty of 30 per cent. Denims, drills, tickings, ginghams, plaids, flannelettes, cottonades, jeans and all similar cotton goods have been reduced from 2c per square yard and 15 per cent. to 30 per cent. straight. The prices on colored cottons have not changed very much as yet. A few special numbers in linings have come down, and flannelettes are sure to come down this week; otherwise the manufacturers have made few changes. Prices are weak, however, and orders are being held in anticipation of better quotations. The change in colored goods cannot possibly amount to 5 per cent. on an average, although one number in linings has been dropped 12½ per cent.

One line peculiarly affected by the tariff is printed cantons. All lines that cost less than 15 cents in the States will be lowered, and all that cost over that will be raised.

The only class of manufacturers who have done any genuine kicking are the manufacturers of cheap grades of woollens. They have sent a deputation to Ottawa and have stated their case very forcibly. They have also many sympathisers in the trade who freely express the opinion that unless their protection is increased, many of them will be forced to the wall.—Dry Goods Review.

Maple Sugar Facts.

Maple sugar this spring has been characterized by one prominent feature, and that is the low range of values as compared with previous seasons. For this reason, although the output has been fully equal to preceding ones, there is not by any means the same quantity of stock accumulation.

Values on No 1 maple sugar, for instance, opened last spring at 9c and never went below 7c. This year they opened at 7c, and good maple sugar can now be had at 6c. This, no doubt, is the bottom figure, and the fact of a range of 1 to 2c lower all round is largely accountable for the increased consumption, which has prevented accumulation of stock to the same extent as in previous years.

Remarks regarding sugar are equally applicable to syrup, which also ranged on the average from 1 to 2c per lb wood, and 5 to 10c per lb tin lower this year than last. Last spring, for instance, there was carried quite a large quantity of stock, a big percentage remaining in first hands unsold.

The season of production is now over, as Montreal dealers have been advised by their country correspondents in the townships that the last lots are on the way. A pretty good idea can therefore be arrived at of what remains in first hands.

From data received from reliable informants in different sections the accommodation on this account is generally conceded to be much less than that of last year. It is expected also that it will be further cut down, as the lower range of prices is expected to lead to a continuation of the improved movement already noted this spring.

With regard to the quality of the offerings both of maple sugar and syrup, it is with regret that we record that the experience of dealers in Montreal goes to show that there is more and more mixing every year. The low cost of brown sugar is, of course, a great temptation to adulteration in this respect, but it is also noted that in the case of syrups, where, of course, it does not enter, the average is not nearly so high as it was, complaints being much more numerous of thin, watery syrup. As to any remedy or method being adopted to obviate this, it is difficult to suggest any practical one. Of course, in cases of gross adulteration the law does take cognizance, as in the case of one dealer who was fined by the Recorder of Montreal; but the best and only way is for the manufacturers themselves to be conscientious. If their product gets the reputation of being adulterated, the body, as a whole, will find that it reacts against their monetary interests in the long run indirectly. Honesty is the best policy.—Toronto Grocer.

The Toronto street railway has begun suit in the exchequer court to recover from the Dominion the sum of $50,000, the amount paid last year by the company as duty upon steel rails imported by them from England. The company claims that these rails should be free of duty the same as rails for railroad companies, and that the government cannot justly make discrimination between kinds of traffic.

The Sun Life.

SUMMARY OF THE ANNUAL REPORT FOR 1893.

New Life Applications received during 1893	$9,539,165.83
Increase over 1892	972,698.73
Cash income for year ending 31st Dec, 1893	1,240,483.12
Increase over 1892	105,616.51
Assets at 31st December, 1893	4,001,776.90
Increase over 1892	598,076.02
Reserve for Security of Policy-Holders	3,533,264.57
Increase over 1892	544,914 29
Surplus over all Liabilities, except Capital	351,095.65
Surplus over all Liabilities and Capital Stock	288,595.65
Life Assurances in force 1st Jan., 1894	27,799,756.51
Increase over previous year	3,898,709.87

The rapid progress being made by this company may be seen from the following statement:—

Year.	Income.	Net Assets, besides uncalled capital.	Life Assurances in force.
1872	$48,210.93	$96,461.95	$1,064,350.00
1876	102,822 14	265,944 64	2,414,063.32
1880	141,402 81	473,632.93	3,897,139.11
1884	278,379 65	836,897.24	6,844,404 04
1888	524 273 58	1,536,816 21	11,931,316 21
1892	1,134,867 61	3,403,700 88	23,901,046.64
1893	1,240,483.12	4,001,776.90	27,799,756 51

A YEAR OF PROSPERITY.

The year 1893 was, in some respects, the most satisfactory which the Sun Life Assurance Company of Canada has yet experienced.

The summary on the opposite page will show that not only is the financial position of the Company eminently satisfactory, but that gains of a very substantial and gratifying character have been made in every department of the business.

The income from premiums, interest and rents amounted, after deducting re-assurances, to $1,240,483.12—or over $4,000 for every working day of the year—an increase during the twelve months of $105,615 51. An addition of nearly $600,000 has been made to the assets, bringing them up to $4,001,776 90. The Company has thus been able to add to its accumulations more than fifty-five per cent. of the life premiums received during the year, a fact which speaks for itself. The surplus also shows a substantial increase, and now amounts to $288,595.65 over all liabilities and capital stock. This showing is specially gratifying in view of the fact that profits are now divided yearly on a large proportion of the Company's policies, and the undistributed surplus cannot, therefore, accumulate as rapidly as under the old system, when everything was reserved until the end of the quinquennial term.

The assets are in excellent condition. About eighty five per cent. of the investments consist of municipal debentures and first mortgages on real estate valued at considerably over six million dollars. The remainder comprises loans on the Company's own policies, the Company's head office building, and minor items. The real estate held as the result of foreclosure is only about two per cent. of the entire assets, and even this small amount has been decreasing year by year. The return received is as satisfactory as the security, the rate being 5.83 per cent. on the average realized assets.

Grain and Milling Items.

The farmers of some districts receive a good deal less for their wheat than is paid in Manitoba. By a Nebraska paper we notice that the highest quotation for wheat is 35 cents per bushel. This is at a point about the same distance from Chicago as Manitoba is from Fort William, so that the freight rate to Chicago should be if anything lower than the Manitoba rate. The highest quotation for oats at the Nebraska point was 23 cents and corn 22 cents.