Name and Address.	Formerly.	During 1906.
Pilgrim Fathers, Lawrence, Mass.	2,613,000	401,500
Prudent Pat. of Pompeii, Washington, D.C.	3,635,625	472,450
Royal Arcanum, Boston, Mass.	59,766,000	17,817,500
Royal Highlanders, Aurora, Neb.	7,781,000	5,289,000
Shield of Honor, Baltimore, Md.	1,350,750	427,750
Sons of Benjamin, New York City	2,550,000	917,500
Switchmen's Union, Buffalo, N.Y.	6,151,200	3,627,600
Western Cath. Union, Quincy, Ill.	946,500	627,500
Women of Woodcraft, Portland, Ore.	10,927,500	4,313,100
Woodmen of the World, London, Ont.	4,009,500	1,099,750
Woodmen of the World, Denver, Col.	46,908,000	20,017,300
Workmen's Ben. Assn., Boston, Mass.	819,000	164,000
Yeomen of America, Aurora, Ill.	8,763,700	5,230,000

These figures speak for themselves. The first six lines show that, formerly, new certificates representing $13,870,500 were issued in one year, while the same societies in 1906 were able to draw new members for only $5,116,000. The central six formerly wrote new insurance for $23,427,324, and now only $13,165,950. The last six formerly issued $69,674,000 in a year, and now only $31,451,650.

For better illustration, the foregoing figures are given in a table along with a few of the larger societies, not embraced in either of the other three groups, thus:—

	Formerly.	During 1906.
Six at the top	$ 13,870,500	$ 5,116,000
Six at the centre	23,427,324	13,165,950
Six at the foot	69,674,000	31,451,650
Knights of the Maccabees	90,716,500	16,466,000
Knights of the Modern Maccabees	21,117,500	9,056,500
Ladies of the Maccabees	25,967,500	9,506,500
Royal Arcanum	59,766,000	17,817,500
Totals of the 22 societies	$304,539,524	$102,580,100

These tables cause one to speculate as to where will happen the next breakdown.

COMMERCIAL COMPETITION.

If you walk into a Canadian wholesale jewellery store and ask who is the most aggressive national tradesman, the reply will be, "The German." If you ask which firm places various goods on the Canadian market equal to, and at a cheaper price than the English, you will be told, "The German firm." Turning to a market which has grown enormously within recent years, and which is worthy of exploitation—picture postcards—you will find that the card which competes keenly with the English, New York, and Canadian production is the one from Germany. In a small way in Canada we see signs of the commercial aggressiveness of this European country.

Unostentatiously, the German manufacturer is placing his wares successfully in the markets of the world. England is feeling the pinch of this competition. The results of such enterprise are seen best in the country of its birth. Canada's industrial expansion has been almost unparalleled. The prosperity of the United States is proverbial. But Germany has been working quietly. It has assaulted the cliffs of commerce with its lapping waves of enterprise. The quantities of goods placed on the home and foreign markets by German factories in 1906 reached record figures. In that country, as in this, manufacturing expansion did much to drain the resources of the money market. In several industries there was a shortage of labor. Railway rolling stock was insufficient to handle the growing trade.

The new joint stock companies floated in 1906 in Germany totalled 212, with a capital of over $117,000,000, comparing with 198, with a capital of under $100,000,000 in 1905, and with 104 companies having a capital of only $36,000,000 in 1904. The Prussian savings banks showed an increase of $131,000,000 in deposits in 1905 to a total of $2,020,000,000. The returns for last year, which are not yet available, will doubtless show further gains. The income-tax returns show that in 1900 the number of persons liable to income tax was 3,380,000, and the total income assessable was $2,007,134,000. Last year the number was 4,675,000 and the assessable total $2,609,889,000. The increase last year was about 7 per cent. as against 1905 on the amount of income taxable, but since 1892 the advance has been 80 per cent.

These figures show the exports and imports for the last five years:—

	Imports.		Exports.	
	Total.	Per cent. increase.	Total.	Per cent. increase.
1902	$1,412,691,000	1.6	$1,171,084,000	6.6
1903	1,538,091,000	8.8	1,248,320,000	6.5
1904	1,667,862,000	8.4	1,293,423,000	3.6
1905	1,809,427,000	8.4	1,421,461,000	9.9
1906	2,029,150,000	12.1	1,519,258,000	6.8

The unusually favorable condition of international commerce gave Germany many markets which, perhaps, it would not have had in times of less commercial prosperity. The German manufacturer has an exemplary habit of making just the article his customer wants. Those of many other countries frequently keep in stock patterns rusty and dusty with age. Many British firms number each article they manufacture. You quote them a number five years hence and they will make you an exact duplicate of the article you purchased years back. You might venture to ask some of them to vary the pattern according to your taste. The probability is you would be told that such a thing was impossible. There is all the difference in the man who says: "Take "what I have or go without," and the man who says: "Tell me what you want, and you shall have it."

This is a chronicle of commercial competition, and one which affects the world's markets. It has a moral: Keep track of German enterprise.

EDITORIAL NOTES.

To gain sanitary perfection and all the health-giving qualities from sunlight filtering through the roof and walls, as well as the windows of his residence, C. Parker Woodbury, a Wall Street magnate, is having a country home built entirely of glass. This is not the first time a Wall Street magnate has lived in a glass house.

* * * *

The International Horse Show, which was such a decided success in London recently, is to be a permanent annual event. This is the decision of the directors, and an admirable one. Hands from this side of the water managed to reach the prizes in no unmistakable manner. International horse shows and kindred functions accomplish almost as much as international peace shows.

* * * *

Whenever there is war talk there is sure to be discovered someone somewhere drawing elaborate plans of fortifications and taking surreptitious snapshots of forts. A Japanese spy has been caught redhanded; and, strangely enough, in California. This is a good story; probably a few people believe it. One day we shall know to whose interest it is to engineer columns of empty war twaddle.

* * * *

English banking circles were much perturbed at the recent announcement that one of their own institutions was about to embark upon an advertising campaign. Later this was denied. The bankers' sigh of relief was audible. Our London correspondent notes that the British banks' chief advertisement is the purchase, from time to time, of small banks. This is good adver-