

difficult to see how the business position among them can generally improve.

With regard to the politics of Canada, it does not seem possible that any party changes could much affect the general course of business at present. Even if Mr. Laurier got into power, there could not be, for some time at any rate, much change in the practical working of our business policy. Whatever theories a minister may have, it inevitably happens when he has the responsibility of legislation that he must pay due regard to existing circumstances. If he makes changes at all, he must "make haste slowly."

ABSTRACT OF BANK RETURNS.

28th Feb., 1895.

[In thousands.]

Description.	Banks in Quebec.	Banks in Ontario.	Banks in other Prov's.	Total.
Capital paid up	34,807	17,693	9,187	61,687
Circulation	14,001	10,058	4,756	28,815
Deposits	94,771	72,010	24,677	191,458
Loans, Discounts and Investments	111,471	76,674	33,760	221,905
Cash, Foreign Balances (Net), and Call Loans	39,745	29,452	6,463	75,660
Legals	6,884	6,716	2,263	15,863
Specie	3,843	2,912	1,303	8,058
Call Loans	6,751	10,165	1,138	18,054
Investments	7,415	10,048	4,327	21,790

29th Feb., 1896.

In thousands.

Description.	Banks in Quebec.	Banks in Ontario.	Banks in the other Prov's.	Total.
Capital paid up	34,819	17,789	9,588	62,196
Circulation	14,498	10,287	5,034	29,819
Deposits	90,016	72,741	28,073	190,830
Loans, Discounts and Investments	116,023	83,127	36,002	235,152
Cash, Foreign Balances (Net), and Call Loans	31,795	23,854	9,091	64,740
Legals	5,448	4,775	2,529	12,752
Specie	3,760	2,697	1,447	7,904
Call Loans	4,823	7,921	1,339	14,083
Investments	7,129	11,558	4,522	23,209

DEPOSITS.

Government Savings Banks	\$45,354,552
Montreal City and District Savings Bank	9,759,377
La Caisse d'Economie, Quebec	5,226,712
Loan Companies, 1895	19,000,000
Bank Deposits	79,340,641
Total Deposits of all kinds	\$270,170,641

GOVERNMENT CIRCULATION.

Small	\$7,222,108
Large	11,650,250

\$18,872,358

Gold held, \$7,109,580, or..... 37.67 per cent.

PREFERENTIAL TRADE WITHIN THE EMPIRE.

Once more the question of preferential trade has engaged the attention of the Parliament of the Dominion. It was brought up by Mr. McNeill, in the form of a declaratory resolution that it would be to the advantage of Canada if each member of the empire were to place a small discriminating duty on foreign imports, and the proceeds be devoted to Imperial intercommunication and defence. The Government had not been consulted on the motion before it was put on the paper, and Sir Charles Tupper said that, if the opportunity had offered, he should have advised against its introduction. He also took the ground that the defence fund raised in this way by Canada should be under the control of the Canadian, not the Imperial Parliament. To this conclusion Mr. Charlton had led up by suggesting that care be taken not to diminish the franchises of Canada. As a reason why the British Government should desire the extension of the trade of the United Kingdom,

Sir Charles pointed to the fact that, from 1890 to 1894, there was a decline in the exports of £48,000,000, and to Mr. Chamberlain's circular. From expressions of Lord Salisbury, Sir Charles placed more stress than, another speaker thought, they would fairly bear. Mr. Davin, who seconded the resolution, thought the movement would gather strength. The Canadian Parliament had already put itself on record as in favor of preferential trade. A mighty difficulty stands in the way of the realization of preference in the fact that Great Britain has given the colonies nearly everything she could offer in the way of free imports, and that if she accepted the principle of preference she would be obliged to tax part of her own food. That our North-West now grows over half as much wheat as Great Britain is a significant fact; but if we could raise all that England requires to import, the greater difficulty of carrying it safely across the ocean in time of war would remain. And it is conceivable that even greater difficulties might be thrown in the way of transporting colonial than foreign grain.

GRAVEYARD INSURANCE.

In the case of George Elisha Alger, of Whitevale, Ont., on trial for conspiracy to defraud a life insurance company, the Equitable, of New York, a Toronto jury on Friday last found the prisoner guilty, and he was promptly sentenced by Mr. Justice Falconbridge to seven years in the penitentiary, the severest punishment that can be imposed for the offence. The principal testimony for the Crown was furnished by a Doctor Francey, who turned Queen's evidence, and confessed that he had borne false witness in his report to the insurance company upon the condition of health of Alger's deceased wife, on whose life a policy had been taken out when she was plainly dying of consumption. The judge pointed out that this sort of crime is far-reaching in its effects, and that society as well as life assurance organizations must be protected against it. The energetic prosecution of this case and the prompt conviction and sentencing of the prisoner must have a deterrent effect upon those who contemplate like frauds in Canada. It is a pity, however, that the man upon whose professional evidence the company had a right to rely for protection against fraud, but who falsified his testimony, cannot likewise be punished for his share in the conspiracy.

There have been other recent deaths in Canada where the circumstances suggest something very like graveyard insurance. The most conspicuous just now is that of a young woman at Gravenhurst named Katie Tough, who was found in the road one night dying or dead. Her life was insured in the Provincial Provident Association, the policy being made payable to W. T. James, which it appears is the name assumed by a young man named Hammond, who is alleged, though he denies it, to have been married to Katie. The doctor who made the post mortem examination says that the death indicated poison, and it was proved before the coroner that Hammond bought prussic acid a day or two before. Meanwhile Hammond has been arrested and bound over to the June assizes.

AN ASSESSMENT FAILURE.

The advocates of mutual life insurance companies on the assessment plan have often referred to the success of the United Brethren Mutual Aid Society, of Lebanon, Pa. This company has, no doubt, demonstrated that it is possible for a company conducted on this plan to do a large business and for twenty years or more pay its death claims shortly after they occur. Ten or fifteen years ago it was