

Average Premium Rates Charged on Fire Insurance in Canada.

	Gross amount of Risks taken during the year.	Premiums charged thereon.	Rate of Premiums charged per cent of Risks taken.	The same for 1907	The same for 1906	The same for 1905	The same for 1904
	\$	\$					
Canadian Companies.....	423,764,660	6,398,476.54	1.51	1.51	1.52	1.56	1.57
British ".....	789,146,201	11,674,637.34	1.48	1.48	1.52	1.60	1.59
American ".....	253,383,160	3,893,318.47	1.54	1.56	1.60	1.69	1.68
Totals.....	1,466,294,021	21,962,432.35	1.50	1.56	1.53	1.60	1.60

Prominent Topics.

Montreal Technical School.

When Sir Wilfrid Laurier and Sir Lomer Gouin laid the corner stone of the new Montreal Technical School on Monday, we believe they well and truly laid the foundation of an educational system that will eventually enable the people of this Province to take their proper place among the peoples of the North American continent. Mr. G. De Serres, chairman of the school corporation, reminded the distinguished company present at the function, that when King Edward was laying the foundation stone of the London Technical College at Brighton, His Majesty said that: "if Germany and the United States surpassed Great Britain in industrial progress, it was owing to their excellent technical teaching." Sir Wilfrid while far from disparaging the study of Latin and Greek said: "How much more profitable it would be if less time were given to Virgil and Socrates and more to Shakespeare, Gibbon and Macaulay!" He wished to see education in this country march hand in hand with the spirit of the age. We heartily congratulate Sir Lomer Gouin upon this magnificent triumph of his general educational policy. The Technical School will be at once an evidence of enlightened statesmanship and a splendid monument to a Quebec statesman with progressive ideas and the courage of his convictions.

The King and the Constitutional Crisis.

Premier Asquith has been hastily summoned to Balmoral for consultation with the King, who is credited with a strong desire to avert a grave constitutional struggle. The probabilities are that His Majesty is not so much afraid of the immediate result of such a struggle, as anxious to avoid the permanent widening of the breach which unfortunately exists between the classes and the masses. A general election fought upon the issues which seem to be impending, could not fail to create some bitterness among the ranks of those wearing what Mr. Foster would call the laurels of defeat.

Prairie Fires in the West.

Prairie fires are doing great damage in Alberta, the loss being estimated at over \$2,000,000. The full extent of the trouble will not, however, be known for some days. A report was circulated to the effect that the fences of the Canadian National Buffalo Park had been destroyed and that the whole herd had been stampeded. Fortunately this turns out to be untrue. Yesterday's rains throughout the West came none too soon.

Hudson's Bay Railway.

It is officially announced that the Government has decided to commence the construction of the Hudson's Bay railway this fall. The surveys are completed, the route is an easy one and the territory through which it runs rich in agricultural lands, minerals and timber. It is not necessary to be an enthusiast upon the subject of the Hudson's Bay transatlantic route, in order to appreciate that the building of this line is of great importance to all western Canada. The navigation of the Bay itself, which will naturally follow the opening up of railway communication with the Canadian West and the great trans-continental lines, will mean the development of a great country big enough to form an empire. Hitherto Canadians have been too ready to assume the worthlessness of their unknown because practically for the time being inaccessible lands. Our ideas about the northern limits of Canadian agriculture are constantly extending; and we are only just beginning to appreciate the country's latent mineral wealth.

West Indian Sugar Trade.

The West India Trade Commission has concluded its formal sittings in Canada. Montreal witnesses who were examined repeated the views expressed at other centres, to the effect that the Dominion's preferential tariff has aided the West Indian dealers to raise the prices of raw material to Canadian refiners and enabled the refiners in Great Britain to come in with refined sugar, thus reducing the advantage of Canadian refiners in the home market.

A Halifax witness, speaking on this point, gave as his view that some arrangement should be made whereby West Indian interests would not get more than half the benefit of the preference.

According to Mr. A. Baumgarten, of the St. Lawrence Sugar Refining Co., Canadian refineries were formerly able to purchase sugar from eight or nine brokers at West Indian ports, thus securing the advantages of competition among these brokers; whereas there had recently only been offers from one West Indian dealer, thus pointing to a combine, and removing the advantage to Canadian refiners of competition.

Under and Over-Reckoning.

It would appear as though those in charge of recent bullish operations in Wall Street counted upon attracting outside buying sufficient to "keep the pot a-boiling." But they reckoned without their host—the money market. And they apparently over-reckoned public eagerness to speculate. Tuesday's 6 per cent. call rate dispelled the delusion that "this year there would be no tightening of money." While