000 was in Canadian companies. But it must not be forgotten that there were also 97,445 assessment system certificates issued last year, representing the large sum of $136,261,000, of which $96,600,000 is Canadian and $39,600,000 American. If we were to add this to the other the ratios given above would have to be changed. Particulars can be found in the Table on page 1265 of this issue. Comparison with former years shows that the preference for our companies continues to grow. The amounts at risk in the different groups of companies last year were as under:—

	1894.	1896	1897.
Canadian companies	$177,628,941	$195,303,042	$208,927,011
American "	97,282 411	97,660,009	100,094,693
British "	33,884,529	34,837,448	35,292,744
	$308,795,881	$327,800,499	$344,314,448

There is thus an increase shown by every group in each year, though the ratio of increase is in favor of the Canadian companies, of which there are now fifteen in the list, where there were but eleven in the previous year. The Canadian companies not before appearing in the Ottawa Blue Book are the Excelsior, Northern, Imperial and Royal Victoria. The Excelsior has recently procured power to do a Dominion business; the other companies are new. As in former years, the Canada, the Confederation and the Sun are far in advance of the rest of the companies in aggregate business, with, however, the Ontario close behind.

Of the fourteen British companies, eight of which do new business, the Standard, the British Empire and the London and Lancashire do more than three-fourths of the whole thirty-five millions written in the year 1897.

American life companies in Canada number fourteen, of which number ten are doing new business, as in the previous year's Blue Book. The big American companies as they are called in the profession, the New York, the Mutual, the Equitable and the Ætna, do $75,000,000 out of the $100,000,000 done by our friends from the States. A noteworthy business is being done in the industrial insurance by the Metropolitan, which has written more than five millions in each of several recent years.

INSURANCE LAW IN CANADA.

To say of a law book that it is agreeably readable is to pay it an unusual, and, possibly, a doubtful compliment. The books of the most widely read commentators on English law are so complicated in arrangement, and difficult to understand, that the student of law is almost led into a confusion of erudition and obscurity. But while the new book of Mr. C. M. Holt, "The Insurance Law of Canada," recently from the press of C. Theoret, Montreal, is well written and the contents easy of reference, it deserves to be called, besides, a very complete exposition of the subject. Book making does not appear to have been Mr. Holt's prime object in preparing his material, as the subject matter was first given to the students at Laval University, in the form of a course of lectures. The first two chapters, devoted to an enquiry into the history of the contract of insurance, and a discussion of the nature of the various kinds of insurance, bear the impress of the scholar's hand rather than that of the barrister. However, but little space is occupied in treating of theoretical problems, and after an outline of the division of the legislative power on insurance matters between Federal and Provincial authorities, Mr. Holt at once takes up the practical questions which arise for solution every day in the insurance world.

It would be impossible in a short review to more than enumerate a few of the principal topics which the author has discussed. Among other subjects, Mr. Holt treats of the making of the insurance contract; the application; payment of premium and delivery of policy; insurance under interim receipt; insurable interest; insurance by mortgage; transfers; agents—their powers and duties; proofs of loss; fraudulent claims; arbitration; foreign companies in Canada; suicide and death by justice; mutual insurance; re-insurance; winding up of companies. An interesting feature of the book, which will be appreciated by students of insurance, is a series of concise definitions of different phrases, which have acquired a somewhat technical meaning, such as "open" policy, "valued" policy, "interest" policy, and the like. The method of discussion, in which general principles are first stated and then hypothetical cases given or legal decisions cited to explain the state of the law, is to be commended, as tending to make matters plain to the student or lay mind. Prolix and intricate legislation has been successfully summarized in this bulky and handsome volume, but in the more important cases the author has not hesitated to give the complete judgment of the court. The book aims at completeness, and contains, we believe, all the statutes and orders-in-council of the Dominion or Provinces on the subject of insurance. This collection—it may almost be termed codification—will be sure to be appreciated by those whose time is limited or whose libraries are incomplete.

VANCOUVER BOARD OF TRADE.

The membership of this body has grown from 76 at the beginning of last year to 147 at its close, a striking indication of the belief of Vancouver's mercantile citizens in the value of boards of trade and the sense of obligation they feel to support theirs. Between 40 and 50 members were present at the annual meeting, when Mr. Godfrey, the president, occupied the chair. His address mentioned with regret the demise of Mr. D. Oppenheimer, the first president of the body, and went on to enumerate the subjects of the council's deliberations for the twelve month, a lengthy list. It appears that her merchants have subscribed no less a sum than $7,545 to advertise Vancouver as an outfitting point for Klondyke travelers or miners, of which $4,514 has been paid, and is expended in using English, American and Canadian journals, and in opening a bureau of information in Seattle.

Agriculture in the Province, which has for years been depressed, is now, the report says, showing marked signs of improvement, the rush to the Klondyke causing brisk demand for horses, cattle, hay and feed. Lumber shipments (foreign) from the port were less in 1897 than usual, partly because shipping was scarce. The number of craft building at coast cities for Klondyke traffic is a noteworthy feature of the season.

The mining figures for the province show a wonderful development. These illustrate the production of gold, silver, lead and copper: 1892, value, $139,440; 1893, value, $297,400; 1894, value, $781,342; 1895, value, $2,342,397; 1896, value, $4,257,179; total, $7,817,758; while in 1897 the South Kootenay produced alone a total of $7,613,344. The salmon pack for 1897 has reached the record figure of 1,007,838 cases, made up as follows: Fraser River, cases, 860,803; northern pack, cases, 147,035; total, cases, 1,007,838. The paragraph upon general business is a glowing one. As to real estate, "quite a number of business lots have changed hands at larger figures than have been given for some years. There has never in the city's history been a time when so many people were passing through, and in many cases staying here, as at present every available house is occupied, and a great many new ones are in course of erection."

Mr. Godfrey was re-elected president and Mr. Tisdall chosen vice-president, and the gentlemen whose names follow were elected members of the council of the board: Messrs. R. H. Alexander, W. F. Salsbury, W. Murray, Sol. Oppenheimer, G. I. Wilson, F. Buscombe, J. C. McLagan, H. O. Bell-Irving, W. Skene, W. H. Ker, C. G. Johnson, F. Cockburn, W. Pellew-Harvey, C. Sweeny and F. C. Cotton. The first six and the last six of the council form the Board of Arbitration.

A resolution was unanimously carried approving the proposed action of the Federal Government in arranging for a survey for a railway from the Stikine River to a point on the British Columbia coast, south of the United States territory. Mr. McLagan mentioned the necessity of new light-houses on the west coast, in view of the Klondyke trade. Insurance rates (marine) have been increased, it appears, 100 per cent. in northern waters, and a committee is appointed to look into the matter.

SHERBROOKE BOARD OF TRADE.

The adjourned annual general meeting of the Sherbrooke Board of Trade was held on Tuesday evening, 15th inst., President W. R. Webster in the chair. Ten new members were ballotted for and five more put up. The financial statement adopted. In his review of the work done by the council during the year, the chairman mentioned the negotiation between the city council and the Gas and Water Company; an unsuccessful attempt made by a deputation to have Saturday cheap fares resumed by the G.T.R., and a successful effort to get the Quebec Central Railway to adjust an accommodation train for the citizens. The St. Francis bridge, the proposed opera house, the paving of Wellington street were other local matters considered by the council. And a meeting with a representative from the Toronto Rubber Co. to have their place in Sherbrooke, closed the work for the year. Good