

if we could do so, in the sixteen or more pages of reading matter that we lay weekly before our subscribers, matter that would satisfy these various wants. And in our desire to accommodate certain classes of readers, we have not seldom gone farther than our own choice would have dictated in providing full and technical information on other subjects as well as the ones mentioned above. But it should be borne in mind that we have a large constituency to cater for, that the field we essay to cover is a wide one, and that the attention given to each department is limited not only by the space at our disposal, but by the proportion it bears to the general purpose of THE MONETARY TIMES.

This purpose is to be useful to the commercial community as a whole; to give to the thousands we reach trusty information and sound advice. Our readers are for the most part busy men. To them lengthy lectures would be as unwelcome as algebraic problems or essays filled with technical phrases. It is our aim to condense what is lengthy and simplify what is abstruse. And so we devote much time to condensation—to getting the essence of a Blue Book or a Government bulletin into one or two of our pages—to making clear in a brief paragraph the meaning and bearing of a lengthy statute, or to illustrating a company's report by means of ratios and comparisons. This is often laborious work, but we have the satisfaction of knowing that it is appreciated by our patrons, one of whom wrote, not long ago: "I like your way of presenting things. The daily papers give more reading, longer accounts, but you give us the information 'boiled down,' and in a shape that we can get hold of quicker." Not having the broad sheets and ample space of a daily, and yet appealing to a wider circle than the pages of a special scientific journal, we endeavor to seize upon whatever in the commercial or economic world is of live interest to business readers. And having found it, we "boil it down" into such form as that the eye and mind of a busy man may most readily grasp it. This must be our answer to those who expect at our hands scientific treatises or lengthy disquisitions.

MUNICIPAL INSURANCE.

The scheme elaborated some weeks ago by Toronto parties whereby it was proposed to do all the fire insurance in Toronto, is thus commented on by the *Insurance Journal* of Hartford, Conn.: "Perhaps we do not understand it, but it looks well on paper—for the promoters. A private corporation in Toronto is said to have offered to insure all the real and personal property in that city at rates not exceeding those charged by insurance companies, December 31, 1894. It will insure only assessed values and those subject to reduction. The premiums are to be collected and retained by the city, except as paid out quarterly for losses, and 37½ per cent., which goes to the corporation for expenses. The profits are to accumulate until they reach two and a half millions, 6 per cent. of which goes to the city at the end of the term of twenty years for which the contract runs, if the city then concludes to take over the business. The corporation is to invest and maintain a fund of \$250,000 as security against excessive losses. There are, of course, some details which do not appear here, but the summing-up of the plan is that the corporation risks \$250,000 on the adequacy of the rates of 1894, and the city collects premiums and pays losses and expenses of 37 per cent. on the chance that these rates are not adequate. We do not think the scheme will work." Exactly, we do not think the scheme will work; practically the same thing has been said by every British and American journal which has given attention to the proposals made.

TORONTO TRADE FIGURES.

The import and export bulletin of the Toronto Board of Trade for the month of December was sent to us yesterday. It gives the total imports at this port for December, 1895, as of the value of \$1,481,763, and the exports \$426,590. The figures for December, 1894, were \$1,199,807 and \$443,977 respectively. Free goods, \$458,045, constituted 33.4 per cent. of the total merchandise imports, as against \$355,817, or 30 per cent., in the previous December. Imports of bullion and coin were \$114,659 last month, and only \$11,836 in December, 1894. Both dry goods and metal merchandise show somewhat larger imports last month, but there is no great increase anywhere else. We append our customary tabular statement:

PRINCIPAL DUTIABLE IMPORTS.		
	Dec., 1895.	Dec., 1894.
Brass and manufactures of.....	\$ 4,449	\$ 4,623
Copper "	99	482
Iron and steel "	73,895	71,015
Lead "	4,544	4,003
Metal comp., etc., n.e.s.	9,040	5,984
Total metal goods.....	\$92,027	\$86,107
Cotton, and manufactures of.....	\$111,777	\$81,568
Fancy goods	25,225	29,395
Hats, caps and bonnets	2,281	1,762
Silk, and manufactures of	40,915	33,113
Woolen goods.....	127,894	113,496
Total dry goods	\$308,092	\$259,334
Books and pamphlets.....	\$34,863	\$33,661
Coal, bituminous	34,142	34,282
" anthracite (free)	112,368	87,517
Drugs and medicines.....	13,295	15,148
Earthen, stone and chinaware.....	13,147	10,305
Fruits, green and dried	57,565	68,346
Glass and glassware	13,042	18,415
Jewellery, watches, etc.....	22,771	22,976
Leather, and manufactures of.....	8,455	6,737
Musical instruments.....	10,346	11,581
Oils and paints.....	15,086	10,527
Paper and manufactures of.....	29,780	25,860
Spirits and wines.....	10,119	8,874
Wood and manufactures of.....	9,005	7,183

The total import of free goods was in December last \$572,704, which is much ahead of the \$367,653 of the previous December. The principal items showing an increase are anthracite coal, coffee, hides and skins, settlers' effects and wool. Of tobacco leaf and tea, as well as dyes and chemicals, 1894 shows the larger imports. Among exports field products are smaller, in the total, last month, although more barley was shipped abroad. Dead meats were a heavy item, namely, 1,792,000 pounds, valued at \$119,220; live animals, too, were more largely exported; wool, \$12,330, about the same as in the previous December. Manufactures make an encouraging showing for a winter month, in the list of exports: wood manufactures, \$10,450; iron and hardware, \$9,142; leather goods, \$61,625; other articles, \$31,296.

EXPORTS OF CANADIAN PRODUCE.		
	Dec., 1895.	Dec., 1894.
Produce of		
The Mine.....	\$ 16	\$ 38
" Fisheries
" Forest	8,422	3,187
" Field.....	119,373	159,950
Animals, and their produce.....	160,156	139,061
Manufactures.....	115,648	107,674
Total exports	\$403,615	\$409,910

COMBINATION AND PRICES IN LEATHER.

At the close of last year a circular was issued by fourteen Canadian sole leather tanners, including the leading firms of Shaw, Cassils & Co., Beardmore & Co., ten other Ontario companies or firms, and two in the Maritime Provinces. These gentlemen say that "the normal annual Canadian consumption of sole leather absorbs only about 60 per cent. of the quantity usually being tanned in Canada." And their conclusion from this abnormal condition of things is that "only the choice between two expedients remains, viz., the restriction of the output of sole leather by nearly one-half, or the development of the export trade therein."