

Term assurance class represents chiefly contracts providing for temporary assurance of from three to ten years, mostly taken out for business purposes and to provide temporary protection.

That endowment assurance should represent over one-third of the whole applied for is an evidence of the spirit of intelligence and thrift which pervades the Canadian rising public. They perceive that such a contract as an endowment policy gives them is eminently business-like, and they are willing to make economic sacrifices in order to carry out its provisions.

INDEPENDENT ORDER OF FORESTERS.

In our article of 12th May on fraternal societies entitled "The Glamour Wearing Off," reference was made to the disquieting lack of progress made by the Independent Order of Foresters. We have since obtained some further information which points in the same direction. Comparing the statement of the I.O.F. for December 31st, 1903, with that of December 31st, 1904, some features appear which ought to cause the members to reflect seriously as to the ultimate result. The new members admitted decreased in number from 36,316 to 28,730—a decline of 7,586, or twenty per cent.; the amount of new certificates also decreased from \$29,685,000 to \$23,500,000—a falling off of \$6,185,000, or nearly twenty-one per cent. The amount of certificates terminated in 1904 was \$18,728,000, or about 80 per cent. of the new issue. The claims by death, etc., increased from \$1,658,109 to \$2,003,869, that is to say, by \$345,760 in one year. The chief will have to organize some more grand functions—nobody can do it like himself. Free rides, processions, flags and banners, songs and orations, tinselled uniforms—these are his most successful stock-in-trade whereby he ropes in new members. Now let us hear of another grand rally. The daily newspapers will presently want something to fill their pages when the Woodbine races are over.

DRY GOODS NOTES.

The cool weather up till the last day or two has tended to retard the sales of some lines, and sorting orders as a consequence have been rather scanty. In Montreal, as our market correspondent tells us, there have been sales to large-buying retailers of jobs to a round amount in anticipation of June half-yearly stock-taking. Light flannel outing goods have been particularly affected by the backward spring. There has been a good demand, however, for homespun, and greys, with a not too prominent green check, seem to be the favorites. Prospects for such lines as these are believed to be very bright, and trade will no doubt become really brisk with a little genuine summer weather. The feature of the past week was the coming of the Montreal Cotton Company into the recently formed merger of cotton interests. It was understood that a great deal of opposition existed among the shareholders of the former concern to the combination as good dividends were being realized under existing arrangements; but an agreement seems to have been reached without any great difficulty. To the Dominion Textile Company the completion of the merger is of importance, because the Montreal Cotton Company products were largely of a different class from those of the other mills, and its works were

extra well equipped. Chief among the goods it manufactured are sateens, silicias, and Italian stuffs. Formerly, it made also dress linings in large quantities, but these were dropped to some extent, owing to a change in fashion.

Contrary to the expectations so confidently held by some, the price of raw cotton is still high. Last year's big crop has been offset by unsatisfactory reports as to this one. Values of finished goods have a decidedly upward tendency, and one grade of textiles, grey cottons, has already been advanced $\frac{3}{4}$ c. The fact would appear to be that during the period when cotton was so abnormally high as almost to preclude purchasing altogether, the production was placed such a long way behind consumption, or rather behind the real needs of the consumers in every country in the world which uses that fabric, that even now, when manufacturing has become more than normal again, the supply fails to keep up with the demand.

In woolen goods, no marked change has taken place since last report. Values both of raw wool and of finished products continue quite high, and reports from various important textile centres indicate no coming change in this respect. At the last London sale prices were very firm, though no appreciable advance took place in coarse wools, while from Bradford comes word of great activity in the demand for its staples at high prices. The new clip of domestic wool is not coming in in noticeable quantities yet, but will no doubt do so with the first settled warm weather. For woolen goods the local demand in Toronto and Montreal has, as said above, not been particularly brisk for the lighter grades of late, owing to the backward season, but for the staples, it has been very fair.

In the miscellaneous smaller articles comprised in the category of general dry goods, trade has been good, and the demand for those of good quality is especially marked.

—President Young, of the Fort William Board of Trade, has just received a communication from Mr. F. W. Thompson, managing director of the Ogilvie Flour Mills Co., Limited, assuring the former that the company would proceed immediately to develop the Kakabeka power. The initial development will be between twenty and thirty thousand horse-power. This development of the power will no doubt bring to Fort William manufacturing establishments for the western markets. The situation of the port is such that raw material can be landed at a nominal cost, and shipments can be made direct to western points by any of the three routes, C.P.R., C.N.R., and G.T.P. Wholesalers are also looking to this point for sites for warehouse purposes.

The twelfth annual convention of the International Association of Chiefs of Police took place in Washington last Monday. Mr. Pinkerton's paper was on the subject of "Forgers and Their Fate." He said that until recent years there were many bands of professional forgers operating throughout the United States, realizing thousands of dollars yearly, whose leaders were practically immune from arrest because of the insufficiency of the evidence necessary to convict them. "By the support of the Bankers' Association, aided by the police officials," he added, "we have practically put the old-time professional forger out of business, until to-day there are occasional forgeries, mostly by amateurs and for small amounts. In the past twenty-five years we have had to do with the conviction of possibly that many hundred forgeries, and to-day I do not know a single one of them out of prison who has any money."