

At Ottawa, on Friday last, the following bills were read a third time and passed. Respecting the Century Life Insurance Company. To incorporate the Imperial Guarantee and Accident Insurance Company. Respecting the Grand Council of the Catholic Mutual Benefit Association of Canada. To incorporate the Annuity Company of Canada.

How vast is the work carried on by the Prudential Assurance Company of England will be understood when we mention that on December 31st last there were no fewer than 15,577,161 policies in force in the industrial branch, with an average duration of about ten and three-quarter years, while those in force in the ordinary branch numbered 742,147, giving a grand total of 16,319,308. The amounts assured are even more amazing. In the industrial branch the total has now reached £154,942,181, this amount of protection being bought by weekly premiums aggregating £118,958 per week, or £6,185,816 per annum. In the ordinary branch, which is now probably the most progressive, the sums assured, with bonuses, total £82,607,425, and produce a yearly premium income of £3,968,638.—Insurance Observer, London.

An American exchange has the following about the assessment organization bearing the more or less captivating title of the Modern Woodmen of the World—a kind of contrast, by the way to the Ancient Order of Foresters: It will be observed that the income of the Modern Woodmen in 1904 was \$7,110,231, and the outgo \$7,504,712. And this is assessmentism, whether the figures be large or small. It will be hard to find a better description of the insurance side of fraternalism than Dickens gives in "David Copperfield:" "My other piece of advice, Copperfield," said Mr. Micawber, "you know. Annual income twenty pounds, annual expenditure nineteen nineteen six, result happiness. Annual income twenty pounds, annual expenditure twenty pounds ought and six, result misery. The blossom is blighted, the leaf withered, the god of day goes down upon the dreary scene, and—and, in short, you are forever floored. As I am!"

TRADE NOTES.

A by-law has been passed in Essex, Ont., to grant a bonus of \$5,000 to the Essex Canning and Preserving Company, Limited.

Cotton manufacturers sent a deputation to the Dominion Government last week to ask for an increase in the duties on cotton goods.

There was recently held in Montreal a meeting of men interested in the vinegar trade, a result of which was the decision to memorialize the Government to take action regarding the continued sale of acetic acid as vinegar, which is not only illegal, but detrimental to the health of the consumer. The consumption of this acid is still quite common in the Maritime Provinces.

It will come as a shock to many to learn that the consumption of malt and spirituous liquors in Canada for the year 1904 was 22 per cent. larger than the average consumption for the previous four years. Prosperity must have impelled us to drink, apparently. The yearly average from 1899 to 1903 was 2,843,106 gallons, while the consumption in the fiscal year 1903-04 was 3,481,287 gallons. The quantity of spirits manufactured in the Dominion in the last-named period was 5,678,153 proof gallons, against 4,063,603 gallons in the previous year. Of malt liquor, the quantity manufactured in Canada was 27,305,985 gallons, against 25,755,154 gallons in the preceding year. It is a redeeming feature, however, that notwithstanding the increase of last year, the proportionate quantity of spirits consumed to-day is less than that consumed some thirty years ago, when it ran up to nearly two gallons per capita. Last year it was less than one gallon per capita.

—The Japanese Government proposes to establish a large sawmill for the purpose of sawing timber from the Government forests, and this, if successful, will be followed by others in various parts of the Island. Mr. Alexander MacLean, the

Canadian Commercial Agent, who is stationed at Yokohama, says this is a good opportunity for Canadian makers of sawmill machinery to try to introduce their articles into Japan. They are recommended by him to send their catalogues to the Director of the Forestry Bureau, care of the Department of Agriculture and Commerce, Ottawa.

—A new boat is being built for the Nova Scotia Steel and Coal Company for the purpose of extending the Ontario market for coal. The present ocean-going boats cannot pass Montreal. The new vessel is of the tubular type. Belt conveyors are to be used for unloading her, which work can be done at the rate of 400 tons per hour from a 3,000-ton boat. An estimate of the cost of carrying coal from Sydney to Toronto places it at \$1.10 per ton. Great interest is being taken in this attempt to gain the Ontario market for Nova Scotia coal.

—The late Government of Ontario, that is, the Ross Government, passed an order-in-council allowing the Electrical Development Company, of Ontario, which is a subsidiary company of the Toronto and Niagara River Co., to develop 125,000 horse-power at Niagara Falls. The parties concerned now want power to develop 250,000 horse-power. The original rights were granted on condition that the company should pay \$15,000 per annum for the location and the right to develop 10,000 horse-power. After that the rate should be \$1 per horse-power for the next 10,000, 75 cents for the next 10,000, and 50 cents for the remainder up to 125,000. With this in view the company began work on a wheel-pit to accommodate twelve 10,000 horse-power turbines, and also built a tail-race tunnel under the river to discharge under the Falls. At the same time the wing dam was built in the rapids, an engineering feat of great skill, overcoming tremendous difficulties. The engineers realized that they could develop 250,000 horse-power as easily as 125,000, and this is the reason for the confirmation of the order-in-council, with the amended clauses.

—It was natural to expect, after what Mr. Justice Winchester said at the trial about the crooked proceedings of J. B. Hill, the St. Thomas merchant, that he would have imposed a severe sentence upon that curious individual, whom a jury found guilty of getting goods under false pretences. The judgment, however, was merely imprisonment for sixty days. From what was said by Hill at the trial, and from what we are told of his demeanor since, it is clear that the man's moral equipment is "built on the bias," so to speak. He boasted yesterday, we are told, that within six months—which is only three times sixty days—he will be back in St. Thomas doing a bigger business than ever! If he does, it will be to the lasting disgrace of the merchants and manufacturers of Canada who will trust him.

CLEARING HOUSE FIGURES.

The following are the figures of the Canadian Clearing Houses for the week ended with Thursday, April 13th, 1905, as compared with those of the previous week:

	April 13.	April 6.
Montreal	\$28,299,367	\$31,333,900
Toronto	22,883,840	23,923,017
Winnipeg	5,645,507	3,934,115
Halifax	1,700,018	1,523,188
Hamilton	1,293,545	1,434,777
St. John	907,545	969,794
Vancouver	1,380,599	1,448,271
Victoria	656,750	442,371
Ottawa	1,502,391	1,699,463
Quebec	2,171,316	2,357,502
London	907,458	1,053,047
Total	\$67,348,336	\$70,119,445