might be attended with considerable disadvantages, if it did not involve a heavy loss to the department."

The business done is indicated by the following figures: The deposits in the three months after December 21st, 1893, at which time the limit of \$80 to a depositor was increased to £50, amounted to £8,142,886, as compared with £6,765,-179 in the corresponding period last year, an increase of £1,877,157, while the difference between the amounts deposited and withdrawn, representing increase of capital, was no less than £2,968,528, or more than a million in excess of the corresponding quarter of 1898. The savings bank figures of deposits and withdrawals are for the year ending December 31st, 1893, and compare with 1892 as follows:-Withdrawals.

Year ended.	Number.	Amount.	Number.	Amount.
Dec. 31, 1893	9,838,198	£24,649,024	3,618,721	£21,764,566
Dec. 31, 1892	9,478,339	22,845,031	3,335,068	20,346,217
The same '	050.050	e1 902 003	288 658	£1,418,349

Deposits.

Ihc. in 1893.... 359,859 According to the report the total receipts of the postal department were £10,472,000, as compared with £10,344,000 in 1892-93, an increase of £128,000. The expenditure, however, increased from £7,518,000 to £7,788,000. There was thus a further diminution in the net revenue of £92,000. The telegraph department does not meet expenses by nearly £120,000 a year. The telegraph revenue was £2,584,000, and the expenditure £2,641,000, and the combined figures of the two services exhibit an increase of £175,000 in revenue and of £293,000 in expenditure. In regard to what may be called post-office banking business, the postal order appears to some extent to be superseding the money order as a means for the transmission of money. The amount remitted by money orders was £200,000 less than in the previous year, notwithstanding the large extent to which the facilities for remittance by telegraph were utilized. The sum represented by the postal orders issued was £21,768,798 an increase of £123,610 on the year.

ANOTHER ASSESSMENT SOCIETY COLLAPSED.

Another society has climbed up twining alongside the woodbine. This is the Chatauqua Mutual Life Association, of Mayville, N.Y., with nominal assets of \$8,000, no members but its twelve directors, and liabilities of \$12,000. That is \$1,000 each for the directors. The assets are equal to \$666.66 per member, if they are any good. The Independent Order of Foresters had a jubilee a few weeks ago at Deseronto, over having attained a million dollars of assets. But, with 60,000 members, that is only a trifle of \$16.66 per member. Not much to bank on. The Chatauqua was a highly promising association for many years. In the years 1888 and 1889 its death cost was only \$5.51 and \$6.40 respectively per \$1,000 of certificates carried. In 1892 it had 4,040 members, and professed to have assets of \$53,856; furthermore, it paid out in death losses \$82,-600. The cost of these losses, however, had risen from \$6.40 per \$1,000 in 1889 to \$14.64 per \$1,000 in 1892. On the first of January of the present year its membership roll had gone down to 125, and the last man began to be in view in the near distance. Nobody wanted to be the last man, and so they all made haste to cancel their membership in time to avoid the final winding up assessment. Thus we see how the twelve directors came to be the only members remaining.

We hear much, and often, from the advocates of assessment life assurance, of the levalty of the members and the strength of the bank account of such societies. And some clever people who think they know a great deal about the science of life assurance from having studied it a few days or weeks, presume to lecture old-line advocates, and THE MONETARY TIMES, for being narrow and bigoted;

and prejudiced on the subject of assessment assurance. Such persons must have closed their unwilling eyes to the recorded facts of recent years—to the scores and hundreds of assessment societies in the United States that have come to an end, disappointing their members and squandering money by the million. They will, we presume, ignore a case like that of the Canadian Masonic Benefit Association which had its license withdrawn the other day. Some members of this had paid in \$600 or \$700—and some of them had reached three score and ten, and after paying money into that assessment concern for twenty-one years one of them declared it to be, as it certainly is, "Hard that I should be stripped of all that I have paid, now that I am over seventy years of age." And yet the M.B.A. was honestly conducted by its managers. The writer has some experimental knowledge of assessment societies, for he belonged to one which was maintained with much pride for many years. It was found by the management and the trustees, however, that the principle was faulty, that the calls were increasing and the membership could not be increased, but rather the reverse, and so it was wound up, to the surprise and annoyance of some blatant youngsters among the membership who, doubtless, thought the managers "ignorant, bigoted and prejudiced" because they were guided by solid fact rather than glittering theory.

OUR MONEY ORDER SYSTEM.

It is true in almost any department of finance or trade, as well as of transportation, that the more you cheapen facilities the more they will be made use of. The money order business carried on by the Post Office Department in Canada is a case in point. At Confederation there were 500 money order offices in the country, which issued 90,000 orders in a year, amounting to \$3,352,000. To-day the offices are more than doubled in number, while the number of orders is multiplied by ten:

Year. 1883..... No. Offices. Fotal Amount. **\$9,490,899** Orders Issued. 419,613 828 1,168 967,866 12,902,975 1893.....

Over ten millions of this business was done between Canadian points, and only \$2,498,000 of it with other countries. The amount of money orders issued in other countries and payable in Canada has grown remarkably too. In 1868 it was less than \$100,000; but went up to \$1,286,000 in 1888 and \$2,269,685 in 1893)

It is especially worthy of notice that in the case of the countries with which most of this business is done the remittances from Canada much exceed the receipts by people in Canada. Great Britain for instance, sent to this country by postal order during twenty-six years \$5,949,000. But Canada sent to the Old Country in that period \$16,-949,000, nearly three times as much. The United States remitted hither during the last eighteen years over \$16,000,000; but we mailed to her \$17,530,000. Another noticeable thing is that while only very triffing and infrequent sums are sent to Canada from Italy and Switzerland, Japan and China, those countries received from Canada last year in round numbers, \$48,000 and \$5,000, \$9,000 and \$4,000 respectively, in sums averaging ten dollars to twenty-six dollars each. It would seem, therefore, as if the Italian laborers and organ men, the Swiss rangers, as well as the Chinese economists, found Canada a good country to save money in:

There are in Ontario 593 money order offices; in Quebec, 179; Nova Scotia, 158; New Brunswick; 100; P. E. Island, 14; Manitoba. 51; British Columbia, 42, and in the Territories, 31. The total number in the Dominion is thus 1,168, an increase of 14 over the previous year.

TORONTO INDUSTRIAL FAIR.

An exhibition which has for fourteen years shown steadily increasing success, as this one has done, both in the variety of the things: displayed and in the number of people it attracted, may be regarded as fairly well established. And there is reason to believe that the Toronto Industrial Fair has been managed on the whole with great enterption and that exhibitors have rarely had good cause for complaint. year, although the early days of the fair were marked by rainest contrast to the usual bright sunskine that it has enjoyed in forth years, there is a very fair attendance. As to the displaye of the ties made, they are thus far up to the average. Indeed, in spects they may be said to be better, for a number of the said to be better,