

agent did better and sold. The mill refuses to fill the order. In other cases orders in regular course were sent in November. In April, five months afterward, information was received here from Canada that the orders would not be filled, because, as alleged in Sydney, cottons meantime had gone up. Agents and buyers say they are put to great loss by the refusal and by delay in not promptly advising the refusal. The Canadian story may be different, but this is how it is told here, and if there is the other side, the Monetary Times should publish it, for the Australian story is current in Adelaide, Melbourne, and Sydney, and it has given a bit of a black eye to Canadian trade.

From correspondence with the Postmaster-General of the Commonwealth, the Canadian Commissioner is of the opinion that Canada can secure the privilege of having her letters delivered, where they bear a two-cent stamp, without the irksome surcharge of three pence now levied. The negotiation might have to be taken up with the Imperial Government, but it may be brought about by direct arrangement, as New Zealand has done.

Many Canadians have been frightened by the tariff and the drought, but those here are securing fair business despite the bad outlook. F. W.

Sydney, New South Wales, 16th June, 1902.

#### STANDARD LIFE ASSURANCE CO.

It is a modest looking document, the last annual report of the Standard Life Assurance Company, but it contains some very noteworthy figures illustrating the company's progress and strength. The first figure that strikes one is that on one of the covers of the pamphlet, where the fifteenth division of profits is announced for 1905: "The company have already declared bonus additions to policies to the amount of more than \$34,067,000." This is an enormous sum to have accumulated and distributed, but we must remember that the company has been in existence for seventy-six years; that its insurances in force amount to the sum of \$127,759,000, and that its policies are 54,030 in number. The transactions of the year are sufficiently stated in the portions of the annual report and statement which we print to-day. New insurances again exceed \$10,000,000, and death claims are much lower than in the preceding year.

Of late years it has not been a usual thing for financial companies to show increases in their earnings from interest; but the Standard exhibits an increase of nearly one-eighth per cent. to 4 1-16; and the addition to the aggregate funds, held for the protection of policy holders, was \$1,743,000 for the year, the total funds now exceeding fifty millions of dollars. These are very comforting figures to place before policy-holders, as showing the great strength of the company, and they cannot but be of great service to agents who may by their means show what the company has to offer the prospective insurant. We observe the statement in the report that new tables of rates have been introduced, and that some rules have been relaxed in favor of policy-holders. And we must note the wording of the auditor's report, as found on page 9; evidently he knows his profession and has done his work thoroughly. The conditions of the Standard policy are liberal to a degree, and the advantages of being insured in this grand old company were rarely better illustrated than in its latest annual statement.

#### A BISCUIT COMPANY'S PREMISES.

One of the striking features of the East End of Toronto is the immense factory of Christie, Brown & Co., Limited, to which an addition has just been made. The dimensions of the addition are 70 by 130 ft., and five stories in height. The accompanying illustration shows the completed building, which covers an area of 270 by 130 ft., is five stories high, with basement, and has a total floor space of 210,600 ft. There are to-day 460 persons employed within it.

The history of the firm is an interesting one. It was originally formed by Mathers & Brown, with Mr. William Christie as assistant baker and travelling salesman. In 1850

Mr. Mathers retired, and Mr. Christie became associated with Mr. Alex. Brown as partner. Three years later the latter retired, but in 1861 was again back in the business, when the style of the firm became Christie, Brown & Co. In 1878 Mr. Brown finally retired from the firm, Mr. Christie continuing the business under the old firm name, until June, 1899, when it was merged into a joint stock company with a capital of \$500,000. After Mr. Wm. Christie's death in June, 1900, his son, Mr. Robert J. Christie, became president; R. Harvey, vice-president, and C. E. Edmonds, secretary-treasurer.

The business was first established on Yonge street, in Toronto. It was removed from there to Francis street in the year 1871, and from Francis street to the present site at Frederick and Duke streets in 1874. The original building on the present site measured 60 by 90 ft., both narrower and shallower than the latest addition, which is one of several since 1874, the growth of the business requiring them. Besides the Toronto factory, the company has a branch warehouse on St. Charles Borromeo street, Montreal, where, including the manager, there are sixteen employees. There are also agencies in Halifax, St. John, Winnipeg, Victoria and Vancouver. In all, Christie, Brown & Co. employ fifteen travellers, ten having headquarters in Toronto, and five headquarters in Montreal. These travellers cover the Dominion of Canada from one end to the other.

A distinguishing feature of the factory is that it is scrupulously clean. The girls employed in packing biscuits are provided at the firm's expense with clean blouses and large white aprons, and the men with white suits and pocket handkerchiefs, while baths of modern style and finish are provided for all.

This immense place, and the widespread and varied business it represents, have not been the creation of a day. Nor is the success of the house the result of chance, or of any exemption from competition or the changes in trade. Its founders years ago resolved that they would make biscuits as well as they could be made. They studied the chemistry of the manufacture; analyzed the raw material to get the best ingredients for their purpose; sought out the most favorable commercial conditions; and determined that this establishment should become the leading producer of these goods in Canada. That they and their successors have succeeded in this aim is attested by the reputation of their product to-day, not alone in the Dominion, but beyond its shores.

During the last few years the company has been paying some attention to the export trade, and it has met with a good deal of success. Christie's biscuits are now to be found in several leading cities of the United States, such as New York, Boston, Chicago, Cleveland and Detroit. Shipments are also made with more or less regularity to South Africa and the British West Indies, while unsolicited business has been received from Cuba, Hayti, India and New Zealand. The firm has export agents in Great Britain, South Africa and the West Indies. The firm manufactures all kinds of sweetened and unsweetened biscuits; and, for the export trade all its biscuits are put up in hermetically sealed tin boxes. Nothing, in short, that may conduce to securing the best value in product and the most satisfactory conditions of trade is neglected by this long experienced house.

#### CANADIAN MANUFACTURERS' ASSOCIATION.

The discussions which take place at the various reunions of the Canadian Manufacturers' Associations usually treat in a useful way subjects which are very close to the chief sources of Canada's prosperity. The opinions elicited are those of men who, from their personal experience, their own interests and their general knowledge of the conditions governing a given case, are the best qualified to give such opinions. The annual meeting of the Montreal branch, which was held on Thursday of last week was no exception to the rule, and the great importance of the matter which formed the main topic of discussion, namely "technical education," was more firmly established than ever in the minds of the auditors. At the same time, it went far to show that its importance is by no means so fully recognized by the author-