

"better securing the interests of the company." The company deserves success in its laudable endeavor. Its plan should be published far and wide. The directors have, moreover, determined not to borrow any more money, but to levy annual assessments, in advance, for such amounts as their experience has taught them they may require.

Another instance of success attributable to good and careful management, is shewn in the career of the Hand-in-Hand Mutual Fire Insurance Company of this city, the receipts of which, for the past year, amounted to \$23,474.67, out of which, after paying all expenses of management, re-insurance, rebate and losses (of \$3,301 only) it has been enabled to pay a dividend of four per cent. to its shareholders, and a scrip of twenty-five per cent. to its participating policy-holders. The company possessed at the end of the year a surplus, *in bona fide* securities, of 9½ per cent of the total amount at risk, the former being \$131,673, and the latter \$1,466,388. This ratio the directors have good reason to regard as a security deserving especial recognition.

The London Mutual Insurance Company has experienced "better times and fewer losses," and its management considers that the prospects for the future, at present writing, are most encouraging. The directors are not prepared to say why better times should bring fewer losses, but allege that such is the case. Its losses amounted to \$75,101, of which \$50,486 were for 1880. It had issued 12,562 new policies, insuring \$12,774,793—and its premium note business exhibited an increase. The total amount at risk was \$36,408,244, in 39,706 policies, and its balance of assets was \$285,272, or 78½ cts. for every \$100 insured. Of this balance its cash assets, including mortgages, constituted \$38,628 only; the remainder being composed of premium notes, unpaid assessments, bills receivable, \$28,597 due by agents, office furniture, &c. Commencing with the present year, the report of the company goes on to say that the directors have decided to reduce the rates of the company, or, to use their own words, "to return to their old and popular rates." When they decided upon higher rates, a year ago, they expressed their determination that they would adhere to them as long as they were "absolutely necessary for the safety of the company." They now thought that the time had come. But we think that the figures, as given in their report, do not justify that conclusion, and that due regard to the best interests of the company had not been given when they determined upon it.

—The imports of dutiable goods at Montreal during the past month of January, show a large increase over those of January, 1880, being \$2,531,957, as compared with \$1,435,880.

FACTORY NOTES.

It is stated by a local paper that the Messrs McVean of Dresden, whose hub and spoke factory was recently burned are likely to rebuild at Courtright instead of at Dresden. We also learn that Messrs Mackenzie Brothers of Courtright have purchased the McCrae grist and carding mill and will build at that place.

The prospectus of the Merchants' Manufacturing Co. of Montreal has been issued. It is proposed to erect a mill of 25,000 spindles early in the spring to manufacture bleached cotton fabrics.

The manager of the Coaticook Knitting Mill, took a trip to Ontario with the object of obtaining additional machinery to carry out a recent decision of the stockholders of the factory. This was to the effect that the manufacturing capacity of the mill should be increased from its present working capacity. A new engine has therefore been ordered. This change will increase the number of employees by 15 to 20 hands.

The Canada Screw Company of Dundas, the works of which have been closed for several years is making active preparations to recommence. Quantities of bar iron and steel have been carried thither during the past few days and in addition to screw nails it is purposed we are told to manufacture bolts as well.

We learn that the New Brunswick Cotton Mill of Messrs W. Parks & Son at St John, has provided itself with additional steam power to overtake its growing business. The Thomson & Williams Company of Stratford has built for that mill a Brown variable cut-off engine of 125 horse power, which has been put in position.

The new glove and mitten factory at Montreal, is to be conducted by a joint stock company, with a capital of \$25,000. Several enterprising French-Canadians have the scheme in hand, and expect to commence operations by the first of May.

A stone building, 107 feet in length, 56 feet wide, and five stories in height, is to be erected at Chambly for the new flannel factory. Tenders were invited, and that of M. Courtemanche was last week accepted.

A new butter-tub factory is to be built at Richmond Que., upon the site of the one recently destroyed by fire.

We learn that it has been fully decided upon to make the additions and improvements to the Stormont Cotton Manufacturing Co's mill at Cornwall, which we spoke of in a recent issue as contemplated. The property adjoining the mill has been acquired at a cost of \$10,000, and active building operations will be begun in the Spring, it is intended to almost double the present capacity.

The bark extract factory of Messrs J. & J. Miller & Co., at the village formerly known as Derby, now named Millerton, N.B. was burned in September last. It has been rebuilt and is now, says the *Miramichi Advance*, running day and night, consuming 40 cords of hemlock bark in the 24 hours, and the firm have some thous-

ands of cords on hand. According to the paper named, Messrs Miller & Co., conduct their business on the cash principle, which involves an annual expenditure of over \$125,000. This is circulated in various parts of Kent and Northumberland Counties, where the raw material is procured.

A paragraph in the *Montreal Witness* claim that the skate factory, which is being fitted up in the old Congregational Church in the Quebec suburb of that city, will be the only one in the Dominion. That is clearly a mistake. The Starr Manufacturing Company of Dartmouth, opposite Halifax, N.S. has for years made the celebrated "Acme Skate," and turns out many thousands of dozens every season. The Osborne Sewing Machine works at Guelph, has also filled large orders for skates for a Montreal house.

Among Montreal's latest industries is to be a corset factory. Mr. Lauder, a practical man, has gone from that city to New York, we are told, to buy machinery for the establishment.

THE INTERCOLONIAL ROUTE.

—In these days of competition, advertising and personal solicitation are found to be means of obtaining business which cannot well be ignored. In a return laid before Parliament some days ago respecting rates of freight transport over the Intercolonial Railway, occurs the report of Mr. George Taylor, the General Freight Agent of that road, giving some account of his interviews with merchants in Montreal and Toronto as to shipment of merchandise from Britain by various routes from the sea-board. Mr. Taylor states that Messrs. A. R. McMaster & Brother of this city were so well satisfied with the dispatch obtained *per* the I. C. R. R. that they cabled their English house to have all goods *via* Halifax and the Intercolonial. Messrs. McMaster, McClung & Co. being pleased with its time and price last year, ordered shipments *via* each route for the purpose of testing the relative time of each this season. Messrs. Ogilvy & Co. stated that the Boston route was very unsatisfactory, and that their freight had taken fourteen days in transit from Boston to Toronto. They promised to always give Halifax the preference, and wrote to Messrs. Allan, ordering all their goods to be landed at Halifax. And Messrs. Hughes Brothers, finding the Intercolonial time better than that by other routes, and "desiring to patronize an exclusively Canadian route, other things being equal, directed Messrs. Allan to ship all their goods *via* Halifax." He visited Messrs. John Macdonald & Co., and Messrs. Bryce, McMurrich & Co., but did not see the principals in those firms. In other cases he found what he terms a prejudice existing in favor of other routes than the Canadian all rail one.

In Montreal, Mr. Taylor found six houses which imported fruit "completely disgusted with the delays *via* Boston," and five of them ordered their goods to come henceforth *via* Halifax. Several of the dry-goods houses in that city