

subventions to agricultural mutual insurance companies. Without doubt, however, the most remarkable progress has been made during the last three years (1902-1905), due to the efforts of the Minister of Agriculture, who has spared no pains in developing agricultural insurance. For example: Upon December 31, 1897, there were about 1,484 agricultural mutual insurance companies in France; in 1898, however, 110 more sprang into being; in 1899, 341; and in the next five years 2,825. So that, says the Insurance Record, there were no fewer than 4,820 combinations on October 31, 1904, insuring a capital of 250,048,217 francs, against 69,971,253 francs at December 31, 1897. These combines are divided as follows: Against mortality of cattle, 4,719; against hail, 16; against fire, 83; against accidents, 2. These 4,820 associations represented, at October 31, 1904, a personnel of 265,015 members as against 117,862 at December 31, 1897.

WESTERN BANK OF CANADA.

Several years ago we had occasion to remark of the conduct of this bank that modest and steady progress characterized it, and that its affairs had been consistently looked after. This may still be said. The bank has now held its twenty-third yearly meeting. The assets have risen to \$5,162,653, and the net earnings to \$78,836, which is equal to more than 16 per cent. on the average capital. Out of these earnings \$32,500 has been carried to rest account, and \$15,297 carried forward. The rest amounts now to \$250,000, which is equal to one-half the paid capital, a gratifying fact and one which has an immediate bearing upon its earning power. Circulation increased \$34,640 in the year, and deposits are swelled to \$3,800,000. Out of total assets of \$5,162,000, those immediately available amount to \$1,928,208, and the current discounts are \$3,128,041. The losses of the bank, the report tells us, were small, and its position, we infer, is a comfortable one.

CANADIAN WOODS IN BRITAIN.

Among the most important avenues of information upon the condition of the market for Canadian woods in the United Kingdom is the monthly circular of Farnworth & Jardine, of Liverpool. Their 1st April letter tells us that the arrivals of wood-laden vessels at that port in March were 7,770 tons' register, which is much less than in the preceding March; and the aggregate tonnage from Canada for the three months of 1905 was 67,979 tons, as compared with 70,693 tons. for the like period of 1904.

Business during March was generally quiet. Enquiry for almost all sorts was slack, and the sales disappointing. Stocks at that port are, as a rule, moderate and values steady, with, however, "an upward tendency for some of the leading articles." For Canadian waney pine timber the enquiry has been slow, stocks being ample and values unchanged; square is lax of movement, and prices much as before. Very limited enquiry exists for red pine, which is light supply. Oak logs were dull and weaker, with stocks light. For elm, there was fair enquiry, and stocks small; values rule high. Pine Deals.—There has been no import, the demand continues slow, but partly owing to auction sales of salvage stock, etc., the deliveries show some improvement; stocks are still too large; there is little change in value to report. Red Pine Deals.—Dull demand, stocks ample; values rule low.

Of New Brunswick and Nova Scotia spruce and pine deals, the import to Liverpool and Manchester Canal during the past month was about the same as that of the previous month, viz., 3,520 standards, against 3,350 standards for February; the deliveries have been steady and stocks are now reduced to a moderate compass. There has been more enquiry and recent arrivals by the liners have realized better prices. Pine deals are very dull of sale and stocks are too large.

The import of birch logs has been chiefly from St. John, N.B.; there has been more enquiry and stocks are light; values are firmer. Planks have arrived more freely, but go largely direct into consumption; the stock is still moderate and values rule steady.

Turning to pitch pine from the United States, the arrivals during the past month have been nine vessels, 8,121 tons, against two vessels, 1,115 tons, during the same period last year. Hewn.—The import has been light; moderate consumption and first-class wood continues in fair demand. Sawn has been imported freely; the stock has increased somewhat, but is still moderate; values are maintained. Deals and boards have been imported on a large scale; the stock is heavy. No arrivals are recorded of British Columbian and Oregon pine. The deliveries have been fair, but stocks are large; prices steady.

FOR GROCERS AND PROVISION DEALERS.

Mr. A. W. Donly, Canadian commercial agent in Mexico, points out the good market which exists in that country for Canadian winter apples, when properly selected and packed. Each fruit should be wrapped separately in tissue paper.

The Ottawa Cold Stores, Limited, is the name of a company which has just received an Ontario charter authorizing it to do business as refrigerators, wharfingers, forwarding agents, etc., and to produce, buy and deal in dairy products, etc. W. E. and A. E. Matthews, J. Angus Macpherson, all of Ottawa, are prominent members of the concern.

A company has been organized by F. Talcott, S. E. Masten and others, of Bloomfield, Ont., under the name of the Farmers' Canning Company, of Bloomfield, Ont., to can fruit, vegetables, poultry, etc., manufacture jam, pickles, etc., dry and evaporate all kinds of fruit and vegetables, to cultivate and produce such commodities, and carry on a cold storage and warehouse business.

DRY GOODS NOTES.

The woolen mills of J. Walshaw & Son at Bolton, Ont., were on the 16th inst. totally destroyed by fire. The loss is estimated at between \$40,000 and \$50,000, covered by insurance.

Mr. D. F. Smith, secretary-treasurer of the Montreal Cotton Company, died in Valleyfield, Que., on the 16th after an illness of only a few days. He had occupied the position for many years.

The Victoria Clothing and Overall Company, of Victoriaville, Que., capital stock \$40,000, has received letters of incorporation from the Quebec Legislature. It will make and deal in tweed and cotton goods. P. Tourigny and C. Thibault, both of Victoriaville, are charter members.

Business in the Belfast linen market shows steady improvement, and there is a somewhat increased demand for most classes of goods. Rates continue much as before. Shipping trade shows an increase. There is a substantial improvement in the orders from the United States. Canadian trade is expanding, Australasian demand is fair, and continental business quiet. Business on home account is hardly up to the mark.

The Lancashire cotton mill owners have agreed to an advance in wages at the rate of 5 per cent., to take effect after July 8th. The leaders of the operatives, who represented fully 300,000 work people, contended that the prosperity existing in the cotton manufacturing trade at the present time justified them in asking for the advance, and they pointed out that contracts for the delivery of goods at future dates had been made on the basis that an advance would be granted. The employers did not deny that considerable improvement in trade had taken place since the new crop came in, but urged that the application was premature, and that heavy losses had to be recovered. After a long deliberation the advance mentioned above was agreed to, with an understanding that the question of a further advance of 2½ per cent. would be considered in January next.

As regards the raw silk market, weakness has developed to a certain extent in the market, especially in Yokohama, where prices are materially lower than last quoted. The