

SHIP-BUILDING IN BRITAIN AND CANADA.

The maritime supremacy of Great Britain was never more marked than it is at the present time. This is not only manifested by the fact that the sails of her fleets whiten every sea, but in the large number of ships which are annually turned out of her dockyards. The demand for new vessels seems to steadily increase, and the amount of capital and labor now invested in that important branch of industry in England and Scotland has become exceedingly large.

Some interesting returns have recently been published in the Mother Country in regard to her ship-building interests. From this source we learn that during the last statistical year there were 499 wooden, 435 iron, and 30 composite vessels constructed. Of these, the tonnage of the iron vessels was far the greatest—the proportion being 271,760 iron tonnage, as against 58,530 of wood. The 30 composite vessels were of 12,316 tons. We should judge from these facts, that nearly all the large class of sea-going vessels are now made of iron, and the smaller of wood and composite—the latter, apparently, gaining somewhat in popularity.

The total number of vessels turned out was 974, and we observe that sailing vessels were most in number, although the smallest as regards tonnage. There were 541 sailing vessels as against 433 steamers, but the latter had a capacity of 225,674 tons, whilst the former only can carry 117,032 tons. Glasgow takes the lead in ship-building, and a fine sight it is on a spring morning to pass down the Clyde and see thousands of men at work on all sizes and descriptions of vessels. Sunderland and Newcastle take rank next to Glasgow, the respective number of ships turned out by each during the year being: Glasgow, 105, Sunderland, 93, and Newcastle, 71.

This Dominion follows closely after Great Britain as a maritime power, and although the demand for wooden vessels is not so great as it once was, still our ship-building continues to be an important interest. The last returns we have in print are for the year ending 30th June, 1870, and during the twelve months, we made in all 339 vessels, of which 35 were iron, and 304 wood. The different Provinces contributed as follows:

PROVINCES.	NUMBER.	TONNAGE.
Ontario.....	45	4,575
Quebec.....	55	19,383
Nova Scotia.....	141	33,659
New Brunswick.....	88	35,599

From these figures New Brunswick may be said to take the lead in ship-construction,

for although more in number were turned out in Nova Scotia, the capacity of the New Brunswick vessels was much the largest. We hope to see this important branch of industry revive and increase in all the Provinces. We have plenty of wood and iron—the prime necessities of ship-building—and with proper capital and skill, there seems no good reason why our builders should not be able to compete with those of any other country in the world.

NEWFOUNDLAND COMMERCE.

It is much to be regretted that Newfoundland and Prince Edward Island still stand aloof from Confederation. We say this as much in their own interest as that of the six Provinces now comprising the Dominion, for we are assured that the union, particularly in a commercial sense, would be beneficial to all concerned.

The trade of Newfoundland has become quite important, and appears to be healthy and growing. Their imports in 1870 were of the value of \$6,555,849, and their exports, \$6,984,543. In 1869 their exports reached a higher amount, namely, \$7,300,636; but it is certain that when the returns for 1871 are made up they will surpass those of any previous year. The cause of this is the success which has attended the fisheries generally during the year just closed, but more particularly the seal fisheries. The largest number of seals ever previously obtained was 389,672, in the year 1867; but during 1871 nearly 600,000 were captured! This extraordinary success has largely swelled their exports for the last year, which must range somewhere about \$8,000,000.

The whole of the exports of Newfoundland may be said to be marine products, and as nearly the whole population is engaged in the fisheries, they import nearly everything they eat and wear. To show the run of their trade, we annex a statement showing the principal countries with which they dealt in 1870, and the amount of their transactions:

Countries	Imports.	Exports.
Canada.....	\$852,864	\$214,758
United States.....	1,516,377	315,204
Great Britain.....	2,802,397	2,052,931
Nova Scotia.....	495,113	195,382
Brazil.....	—	1,126,571
British W. Indies...	313,657	352,974
Foreign W. Indies..	232,430	—
Hamburg.....	193,248	847,494
Portugal.....	—	672,260
Italy.....	—	252,108

The trade of Newfoundland with the United States—at least their exports—has largely fallen off under the influence of the high duties which the latter have exacted

for several years past. One effect of this has been to increase their direct sales of fish to Brazil, Spain, Portugal, and other distant countries. Among the articles of which they buy most largely from abroad are, flour, woollen goods, boots and shoes, pork and butter. They use our flour largely—in fact, they purchased pretty freely from us in 1870, as the above figures show; but they buy nearly \$1,500,000 worth of woollens from Great Britain, and nearly \$400,000 of leather manufactures. If united to the Dominion, there is little doubt our manufacturers would supply the great bulk of these goods, and there is every reason to believe that our annual trade would expand almost immediately to \$2,000,000, to the advantage and profit of both countries.

It gives us much pleasure to know that Newfoundland is so prosperous, and that its fisheries continue to take the lead of all others in the world. The fisheries of British America produce, according to the Hon. Mr. Mitchell, \$17,500,000 per annum, and of this amount Newfoundland yields 65 per cent., Nova Scotia coming next with 24 per cent. It is to be hoped the day is not far distant when the people of Newfoundland will link their fortunes with the Dominion, thus completing the edifice of Confederation, and adding strength and beauty to the whole fabric.

LANCASHIRE INSURANCE COMPANY.—The experience of this Company in Ontario is a remarkable one in these days of demoralization in fire insurance. During the past year the losses in this Province were scarcely *ten per cent.* of the premiums received. This result, we are convinced, is chiefly due to the exercise of a strictly conservative policy. The chief aim of the manager, Mr. Wm. Campbell, appears to be not a large show of premium income, but a good balance of profit on the year's operations. We are convinced that two of the most valuable qualities in insurance management are—first, the ability to refuse business no matter how large or how tempting the premiums may be; and second, the power to hold agents in check so as to have no risk placed on a company's books that is not in itself desirable and paying an adequate rate. Such management is likely to be unpopular for a time at least, but there can be no doubt as to the ultimate benefit which will flow to a company from pursuing that course. It is extremely difficult to follow an independent line of action, and adhere to recognized insurance principles in the face of all the vicious practices which have been grafted upon the business; and, we think it but fair to cite the gratifying exhibit of the Lancashire's Ontario business for the past two years as an illustration of what may be expected from the rigid application of sound principles and practice in the conduct of fire insurance.