

FROM THE WEST INDIES.

Since my last, the West India British colonies have had a characteristic visit from the principal officers of the Canadian Manufacturers' Association, Mr. George Munro, the president, and Mr. Stewart, the secretary. They had meetings in Demerara, Trinidad and Barbadoes, and they reached Dominica on the 13th inst., where they also had a meeting with the principal merchants, and explained the object of the delegates, which was to bring Canadian manufactures and industries into prominence. They also promised to assist our colonial trade in the Dominion. It is to be hoped that some good will result from these gatherings. The delegates proceeded north in the "Oruro," and it is said they purpose reaching Jamaica. The president and secretary will no doubt publish a report of their visit, which will be full of interesting information. Within the last week or two a great many Canadian travellers have landed in Dominica and other islands, pushing their various wares. There is some prospect that a mutually beneficial trade may be developed between the Dominion and the British West India colonies.

Dominica, 26th March, 1902.

J. C.

Few people know, most people do not care to notice, how much nearer our Maritime Provinces the Bermuda islands are than the rest of what are known as the West Indies. It is declared by the Maritime Merchant that the colony of Bermuda is a market in which the opportunities for the Maritime Provinces to do business are quite encouraging. This fact has been fully revealed as a result of investigation by the editor. A series of articles which that gentleman wrote in 1900-1901 helped to assist developments of trade which have since taken place. He adds: "Bermuda is the nearest of the West Indies—if it may be logically grouped with islands lying in and near the Caribbean—and trade between that island and Canada would be a most natural development. A healthy interest in the matter is the first step towards its realization."

That the Union Bank of Halifax is about establishing a branch in the Island of Trinidad meets with general approval there. The Gazette, of Port-of-Spain, expresses the "unmingled pleasure" with which it learns the news, and it praises highly the enterprise of the bank, and adds: "In the columns of this paper we have over and over again pointed out the necessity of our having another bank in our midst, and we are sure that every business man in the community will hail with pleasure the advent of a branch of the Union bank in Trinidad, which must assuredly open up a healthy competition in the local money market. After all, who will deny that a new era is opening up for the colony, whose vast resources are beginning to be understood slowly but surely by people abroad."

WESTERN BANK OF CANADA.

The report of the yearly meeting of this bank is of rather more than usual interest. The meeting was the twentieth annual gathering of shareholders. It is remarkable to find in looking back in our files to April, 1891, when the ninth general meeting was held, so many of the shareholders then assembled forming part of the similar gathering of 1902. And still more remarkable is it that the manager and the seven directors of that day are the identical men who are in charge of the ship this year, namely, John Cowan, president; R. S. Hamlin, vice-president; W. F. Cowan, Dr. McIntosh, W. F. Allen, T. Paterson and J. A. Gibson, directors; with T. H. McMillan as cashier. They are to be congratulated on seeing the financial infant of 1882 grown to such goodly proportions as it shows to-day. Since 1891, to go no farther back, the resources of the bank have grown from \$1,711,888 to \$3,352,254 now.

The earnings of 1901 were larger than for any previous year, being at the rate of nearly 12½ per cent.; they sufficed to pay dividend, to provide for \$12,000 past due bills, to add \$16,000 to reserve, and to carry \$4,000 forward. An increase of deposits to the extent of nearly half a million on the year

is shown, and the assets readily convertible are swollen to \$1,603,000, which is not far from one-half the total. There is an advance in circulation, too. The rest is equal to 36 per cent. of the paid capital of \$418,000. Modest and steady progress have characterized this institution, and its affairs have been consistently looked after.

UNDERWRITERS' GATHERINGS.

The Canadian Fire Underwriters' Association and the Toronto Board of Fire Underwriters both had meetings last week. The gathering of the former body was the quarterly gathering when the chair was occupied by Mr. H. M. Blackburn. There were present from Montreal, Messrs. P. M. Wickham, Lansing Lewis, J. McGregor, C. P. Heaton, J. E. E. Dickson, G. F. C. Smith, J. G. Thompson, E. A. Lilly, R. Davidson, G. E. Moberley, J. W. Tatley, J. Paterson, T. Bruce; from Waterloo, Mr. R. T. Orr, and from Toronto, A. M. M. Kirkpatrick, P. H. Sims, J. J. Kenny, C. C. Foster, M. H. Irish, A. Wright, Jas. Boomer, J. B. Laidlaw, W. A. Medland. The agenda was lengthy, and many matters, mostly of minor moment, were discussed; but nearly everything of serious import was held over until the June meeting. Lumber rates, the electrical hazard, sprinkler risks and other matters came up. While fire rates were discussed, it was felt there was no cause to make any changes in premiums at present.

The annual meeting of the Toronto Board of Fire Underwriters, which is usually held in March, was held last week. There was a good representation from Montreal in addition to Toronto members of the board. No changes of rate were made; but a report upon the schedule-rating of the city, which is now in progress, made it clear that the equity of the system is commending itself to both insurers and insured. The address of the retiring president, Mr. Armstrong, reviewed the proceedings of the year. The meeting proceeding to the election of officers, Mr. H. P. D. Armstrong, agent of the Guardian Fire and Life Company, was re-elected president of the association for the ensuing year, and Mr. J. H. Ewart, agent of the National Assurance Company, vice-president.

THE JAPANESE EXHIBITION.

Referring again to the Exhibition at Osaka, Japan, during March to July inclusive, in 1903, concerning which we gave some information last week, we have a letter from Mr. Nossé, the Japanese consul-general at Montreal, which gives further particulars. Mr. Nossé's interest in Canada is intelligent and deep. Says that gentleman: "I consider it not so much the interest of Japan herself, but it is Canada's own interest to have her exhibits sent over to Japan for the purpose of advertising Canadian products all over the far eastern countries. I have already officially written to the Dominion Government on the subject. I am, however, afraid of Canada not being able to secure any space it she does not make early application, as the building allotted for the foreign exhibits is only 600 x 600 feet, and I am told that already the Governments of India, Australia, Straits Settlement, beside both European and United States, have applied for space therein.

"I may add that this Fair is not at all an international one, but it is only a National Industrial Exhibition, to be held every five years. This is the fifth one, the first one being held in 1878, and it is the first time that Japan has ever invited foreign exhibits to be sent. I may tell you that the city of Osaka is second in its size and population to Tokio, which is the capital of the Empire. The population of Osaka in 1898 was 821,235, and it is the centre of great manufacturing works, such as cotton mills, breweries, factories of rugs, matings, etc. It is 350 miles from Yokohama by train; could be reached in 15 hours, and Osaka could be reached within an hour by rail from such places as Kobe, Sakai, Kioto, etc.

"The exhibition will occupy five months. It will embrace one of the most delightful seasons in our country, beginning with the beautiful pink cherry blossoms, followed by peonies,