

TRADE NOTES.

The Royal Canadian Flour Mills Company, comprising Manitoba and Ontario capitalists, will, we hear, put up a 4,000 barrel flour mill at St. Boniface.

The steamer "Itauri," 2,941 tons, reached Vancouver last week, with 1,600 tons of raw sugar from Salavari, Peru, and consigned to the British Columbia Sugar Refining Co.

The North American Cotton Company, Limited, Montreal, capital \$3,000,000, will erect or purchase and operate cotton and woolen factories of every description, also to buy and sell raw cotton, wool, etc., to generate power, for which purpose it has just acquired a Dominion charter.

The Saskatchewan Produce Company, of Prince Albert, has been organized to develop the extensive fish industries of the lakes north of that place. Fish will be taken from Candle Lake, Trout Lake, and as far north as Lac la Rouge. Some fifty men will be employed, it is said, when the industry gets well started.

The annual meeting of the Canadian Colored Cotton Company took place in Montreal on 25th May. The request for a 5 per cent. increase in protection was referred to, and the president, Mr. D. Morrice, said it was badly needed, as the United States were shipping into Canada large quantities of heavy fabrics, while the preference to Great Britain was giving that country a decided advantage in fine goods in the Canadian market. The company's profit for the year amounted to \$111,000; \$90,000 was carried to profit and loss account, which now amounted to \$1,231,000. The total assets were \$8,693,000, and open accounts payable amounted to \$561,000. Other assets include stocks of goods, goods in process of manufacture, unexpired insurance, etc. These various items total up to \$1,741,000. It was announced that the company is now controlled by Canadians.



LIFE ASSURANCE ITEMS.

The great Tom Lawson, of Boston, has been letting himself loose again. No doubt he is smart enough to make money, because the majority of people are fools enough to believe in anyone who can talk fluently. But the gentleman really talks too much. Mr. Lawson is like our eminent financial authority, Mr. A. J. Wilson, of London, in the impression that most things are unsafe. There seems to be some vague idea that gold, if put in a cellar and sat upon, will somehow breed and produce profits. But Mr. Lawson objects to insurance companies investing money in methods of which he does not approve—or, rather, out of which he gets no profit himself. We all know about his silly offer to Mr. James Hazen Hyde, of the Equitable, to buy his shares in that society at a preposterous price, but under absolutely impossible conditions. This was only another advertisement for Lawson. However, his head is full enough already. It is considerably swollen, and some day or another will blow up, or balloon-like, carry him away to the moon, which seems to be his natural abode.—London Review.

A remarkable experience has been that of the Scottish Temperance Life Company, which has been doing business for twenty-two years in the United Kingdom. A large portion of the business on the books is still of comparatively recent date, and the average age of the policies is small. Still, with nearly four millions at risk, claims to the amount of only twenty-four thousand pounds is a most favorable experience, says the London Insurance Spectator. But the feature we wish to remark upon is the showing made in the Temperance section of the company's business. For 1904 the ratio of actual to expected claims in the general department shows a slight increase; but the ratio of the last valuation period was only 72 per cent.—that is, though 164 claims were expected in that department, only 118 were announced. But in the Temperance section the claims have not amounted to one-half in number of those anticipated in the actuary's calculations. For the five years ending 1892 these claims intimated were just half the number expected, and for the five years ending 1902 the actual claims were 42 per cent. of the expected. Over the whole of the company's career claims in the Temperance section have not numbered half (45 per cent. only) of those expected, and in the general

section not three-quarters (71 per cent. only) of the calculated number. There is something, then, in the claim of lighter mortality and consequent cheaper life assurance for teetotallers.



—The Canada Permanent Mortgage Corporation has declared a dividend of 3 per cent. on the paid-up capital stock for the half-year ending June 30th next, the same to be payable on or after July 3rd.



—The somewhat sudden death of Mr. F. B. Wade, chairman of the Transcontinental Railway Commission, was a shock to his many friends in Ottawa, and, indeed, to the whole country. His death, at the somewhat early age of fifty-three, was caused by cerebro-spinal meningitis. He had been acting as chairman of the Commission for the past eight months, and no doubt the confinement within doors did much to undermine his constitution, for he looked like a robust, as he certainly was an energetic man. His early death is to be regretted, for he possessed good qualities and an experience that would have made him a valuable public servant.



—The county of Simcoe, Ont., is making an additional claim for \$37,500 as an additional contribution under the Good Roads Act toward the cost of roads built within its confines. In the last two years the county has spent \$186,000 on its roads, and has received \$25,000 from the Provincial Treasury toward that amount. A bill was introduced recently amending the Act, and making it clear that one-third of the cost of any county road system approved of by the Lieutenant-Governor in Council shall be paid from the Provincial Treasury.



—An annoying state of things to manufacturers in the Mother Country is revealed by a correspondent, residing on the Continent, of Commercial Intelligence: "Germans are laughing up their sleeves at the law of England requiring the mark, 'Made in Germany,' on all goods imported into England from that country. So much so in fact, that they are using it as an attraction for their own manufactures with a certain amount of success. This is how it is done. German commercial travellers procure samples of the most inferior quality of an English-made article which they take pains to mark, 'Made in England.' They then arm themselves with samples of the highest quality of the same article 'Made in Germany.' These samples are presented to customers with the remark: 'Examine the quality and the prices and choose for yourself.' The customer sees at once the superiority of the German-made article and the game is played. I have known of this being done not only all over Europe, but even in Great Britain itself, in the very teeth of British competition. This illustration of the keenness of German competition shows how wide awake our commercial traveller should be, and how every means should be exerted to overcome such tricks of the trade."



CLEARING HOUSE FIGURES.

The following are the figures of the Canadian Clearing Houses for the week ended with Thursday, June 1st, 1905, as compared with those of the previous week:

	June 1.	May 25.
Montreal	\$21,927,717	\$.....
Toronto	16,154,159	19,415,662
Winnipeg	4,729,776	5,770,440
Halifax	1,219,411	1,507,275
Hamilton	1,110,476	1,386,838
St. John	844,679	1,027,786
Vancouver	1,277,285	1,488,852
Victoria	610,274	621,144
Quebec	1,279,898	1,485,930
Ottawa	2,176,516	1,813,370
London	746,593	927,017

Total \$51,976,784 \$.....