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preparation of its class made.

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MANUFACTURING CHEMIST,

WINNIPEG, - MANITOBA.

Insurance Briefs.

The Citizen's Insurance Company, of Montreal, has declared a dividend at the rate of six per cent. per annum, payable on 15th March.

The Royal Canadian showed a surplus over all liabilities, in 1894 of \$47,775.17, in 1895 it had grown to \$62,957.78, and now it amounts to \$95,656.26. The expenses were reduced to a much lower ratio than is usual with companies.

The Dominion Safety Fund Life Association, St. John, N.B., shows assets \$124,505.80, and liabilities, \$71,607.95. Surplus to policy-holders is \$52,837.85, and surplus over all liabilities, including capital, stock and guarantee fund, \$14,937.95.

A. Raymer of Potage la Prairie, Man., captured the second prize given by the Aetna Life Insurance Co. to the agent who procured the greatest number of policies during the year. The contest was open to all agents west of Montreal. Mr. Raymer's policies summed up to \$150,000.

The Minneapolis Journal says: Investigation reveals a state of affairs beggaring belief. The people of Minnesota have been duped into paying hard-earned money for insurance which seems cheap, but whose apparent cheapness is more than equalled by its utter worthlessness. The legislature is in session. It has the power to remedy the evil.

A sense of comparative security induced by an efficient fire department produces not only indifference to the benefits of insurance, but causes those who do insure to scrutinize closely the premiums they pay and to cut them down as far as possible, whereas a sense of danger causes the business man to apply at once for insurance, reckless of the cost of the premium.

The annual statement for 1886 of the business of the London Mutual Fire Insurance Company, shows that the company more than held its own last year. There was an increase of 742 policies, an increase of the amount invested in the company of \$1,652,408, which now amounts to \$4,261,232. The sum of \$14,000 was added to the surplus, now amounting to \$115,955 over all liabilities.

J. B. Carille, late of the North American Life Ins. Co., has begun to prepare the way for launching his new company, the Manufacturers' Life and Indemnity Insurance Co., to which reference has already been made in these columns. The amount of stock decided to be issued for the present, \$300,000, was all subscribed for in ten days from the time it was placed in the market. The total authorized capital is \$2,000,000.

In its annual report for 1886 the Mercantile Fire of Waterloo, Ont., shows a marked increase of business over 1885, and former years. The premiums of the year amounted to \$95,759.75, and the losses to \$60,214.18, which was more than the average rate of the company's experience. The gross assets amount to \$35,092.30, and after paying the usual dividend of eight per cent., and deducting the re-insurance reserve, the Mercantile has its capital intact and a net surplus of \$17,132.30.

The Western Assurance Company's thirty-sixth annual report, submitted at the annual general meeting of the shareholders showed that the business of the year was large and profitable. The capital has been increased to \$1,000,000, of which \$500,000 is paid up in cash. The surplus to policy-holders is \$740,391.50, and the surplus over all liabilities, paid-up capital included, is \$235,736.65. Last year two half-yearly dividends at the rate of ten per cent. were paid and the sum of \$75,000 was added to the reserve fund, which now amounts to \$735,000.00.

The fourteenth annual general meeting of the Hand in Hand company was held lately at Toronto when the directors report and financial statements therewith, showed that the income for the year was \$39,705.76; expenditure, including losses paid, cancellations, and all expenses amounted to \$21,718.18, leaving balance \$21,718.08, of income over expenditure. The assets, exclusive of subscribed capital, paid up, were \$51,234.22, and the liabilities, including capital paid up were \$31,748.61, leaving balance \$19,485.61, of assets over liabilities. The Hand-in-Hand is mutual and stock, with capital, \$100,000. It does fire and plate-glass insurance.

From the British North American's annual report it is seen that the fire premiums of the year, less reinsurance, amounted to \$768,218.88 the losses to \$492,613.84 or 64 per cent. of premiums. The marine business was not profitable. The severe storms towards the close of the season swept away the profits of nearly all the companies. In this case the premiums were \$131,797.37, and the losses \$100,285.44, or 75 per cent. of the premiums. But the condition of the company is seen in the final figures of the report which are, assets \$182,163.64, surplus over all liabilities \$206,193.86. The withdrawal from the European business, which has been a great clog on the company's progress, the closing of the general agencies in the United States, are good features in the conduct of the business—so too, in a marked manner, is the reduction of the rate of expenses from 32 per cent. to 28½ per cent.

Conference of Sugar Refiners.

The principle sugar refiners in Canada met in conference in the city on Friday, Saturday and Monday last, ostensibly for the purpose of discussing the equalization of freight rates over the Intercolonial Railway, but there can be no doubt that other important matters were discussed. Despite the National Policy, the fact cannot be gainsaid that the sugar refining industry in Canada has for some time past been a losing one, the losses in some instances having been enormous; and it is believed that this subject in connection with some proposed rein-

edy was not lost sight of at the above conference. Why the alteration from the old test, to that of polarization, caused an adverse difference of about \$200,000 in one year to one of our refining institutions. It is quite evident that if the sugar refining industry of Canada is to exist, some radical modification of the present system of things will have to be made. Our refiners have been handicapped by railway freights, an abominably slow service in hauling their goods from the seaboard to this city, besides having to contend with other drawbacks. The refiners down by the sea have their grievances also, and hence the amalgamation of their woes with those of their brothers in distress in our commercial metropolis. The Nova Scotia refinery however has startled its cofeeres with a genuine surprise, by declaring a dividend of 5 per cent., the opinion of the majority of the trade being that in order to pay a dividend in these times, it must be taken out of capital account. The Nova Scotia concern however may have discovered a wrinkle which all others missed, although we notice it was represented at the conference, 'delegats to which were the president of the Nova Scotia refinery, the president of the Moncton refinery, and the president of the Woodside refinery, Halifax. As an instance of the present deplorable condition of the sugar refining interests, we are informed on reliable authority, that a president of one of the refineries, refused to accept any salary during the past year.—Montreal Trade Bulletin.

Canned Goods.

Since the first application to practical purposes of the discovery, made by scientific chemists, that meat or vegetables packed in a partial vacuum in hermetically sealed packages, were preserved uninjured both in taste and nutritive qualities, the business of the great packing factories has steadily increased, and in order to keep pace with the enormously increased demand for this description of food product, new factories have sprung up all over the world where the fresh product hitherto either sacrificed in the local market or else permitted to go to waste, is now put up in cans for transport over thousands of miles to its new consumers.

It is comparatively only a few years since the roughly manufactured pemmican was the only species of preserved food available for hunters or explorers. This pounded beef and fat formed the bulk of the provisions served out to ships bound on arctic exploration, or on long whaling cruises, and was considered a triumph of preservative skill. Now every description of fruit or vegetable from the rarest to the most common can be obtained, ready packed for immediate use, at prices but little in excess of what they would bring in their natural state. Thanks to canned vegetables, the terrible scurvy which formerly decimated our seaman and formed the scourge and terror of all who from their surroundings were debarred from access to fresh provisions, is now a thing of the past, and ships can return from voyages of four and five years length without a case of sickness among their crew. Naturally the demand for canned goods is largest among the sparsely settled districts of our great Northwest, where vegetables of the less hardy kind are difficult of cultivation, and consequently it is encouraging to note that although as the work of settlement advances, the demand for canned goods increases, the price, owing to increased production, varies only in some trifling cases from those ruling at the same period of last year.—Canadian Journal of Commerce.