

established in Canada for the supply of furniture alone, so vast is the market, and so unknown here many of the beautiful woods that Canadians are used to. You may see from the number of enquiries made month by month at the office of the High Commissioner, how many articles of Canadian growth or manufacture are arousing interest in the United Kingdom.

"Correspondence may do something, but it will not do one-tenth as much as the presence here of agents with samples and prices. The Americans and the Germans are seeing this and acting upon it. I do what I can, as I have already said. But so far, anything that I have done for Canada has been purely through love and not in any way in the line of my business; but I do hate to think how Canada is held back by not being properly represented over here in many things. A better feeling exists here now-a-days with respect to Canada and Canadians. You should urge manufacturers who want to extend their trade to look after the market of the United Kingdom."

AN IMPORTANT WOOLENS CONSOLIDATION.

For some time a movement has been on foot to consolidate a number of Ontario woolen factories, and to effect economies by their combination under one management. This has now been effected, and the name of the new concern is the Canada Woolen Company, limited, of which Mr. Reuben Millichamp is provisional president, but it is understood that Mr. W. R. Brock, on his return from Europe, will be chosen president. The mills affected by this consolidation are those at Hespeler, Waterloo, Lambton, Markham and Carleton Place. The intention is to keep each of the mills running on the goods which it is best adapted to produce. It is estimated that a saving of \$50,000 a year may be made from this mode of utilizing the properties. The paid-up capital stock of the company will be \$769,000, a considerable portion of which is paid up in cash by other parties besides the allotments of stock to owners of the properties concerned. And the company starts off, we are told, without a dollar of debt of any kind.

It may be interesting to recall the product of the different mills which have been placed under the control of this company. The Brodie mill at Hespeler makes dress goods, fine cloakings and various kinds of tweeds. Hawthorn's mill at Carleton Place turns out fine tweeds and costume cloths. The Waterloo mill makes friezes, overcoatings, mackinaws and medium tweeds. The output of the Lambton mill is medium and coarse and Halifax tweeds, while that of the Markham factory is all-wool flannels, blankets and serges. The provisional directors organized on Wednesday of this week, the members chosen to compose the board being, A. W. Brodie, of Hespeler; John F. Morley, of Waterloo; George F. Benson, of Montreal; R. Millichamp and Timothy Eaton, of Toronto.

NORTH AMERICAN LIFE.

Another year of active business has been done by this company. The aggregate of new assurance written was \$4,929,000, a sum which is almost a million more than in any previous year, and attests the popularity of the company. The testimony given by policy-holders of satisfaction with the earning power of its endowment policies must assist in calling attention to this form of life assurance, which is one that the North American has exemplified with a marked degree of success. In one case a policy-holder received \$27,381 for a \$20,000 endowment taken out in 1884; in another the amount paid in cash on a \$2,000 endowment was \$2,597. These two persons were manifestly satisfied to receive such returns and to have had their lives kept insured all the time.

The annual meeting was held on the 30th January, when a very satisfactory report and balance sheet were submitted. An addition of \$371,000 was made during the year to the company's assets, which now amount to three millions and a half, of which sum \$2,929,000 is held as assurance and annuity reserves. The net surplus is \$468,023. More than seventy per cent. of the assets are in the form of first mortgages on real estate and of stocks, bonds and debentures—which last it is worth while to observe, are taken in at cost, though standing at a premium at present prices. The consulting actuary, Mr. Standen, of New York, pays a deserved compliment to the com-

pany's office system, to "the unexceptionable quality of its assets" and to the volume and quality of its business.

METROPOLITAN LIFE INSURANCE COMPANY.

The business of this company has now reached splendid proportions, and its liberality towards policy-holders is the outcome of enlightened and successful management. The statement for 1899 shows \$50,762,000 of assets, and a surplus of \$7,650,000. The income shows a gain of \$3,360,000 over 1898, and the assets a gain of \$7,487,000, while the amount paid policy-holders amounted to the huge sum of \$9,698,000 in policy claims, dividends and surrender values. We learn from a circular issued in connection with its industrial department that a cash dividend amounting to ten weeks' premiums (which means about twenty per cent. of the premiums for the year), "has been declared on all industrial policies issued during the years 1880, 1885, 1890 and 1895, which shall be in force on their anniversaries in 1900, when the dividend will be payable." These dividends, it is said, will amount to over \$600,000, which sum, taken in connection with the similar payments during the past four years, makes \$2,400,000 of such dividends that have been given to policy-holders without any obligation in the policy to pay any dividends at all.

NORTHERN LIFE ASSURANCE CO.

A decidedly increased business and an improved financial position are shown by this company, which shows \$1,158,000 of business written in 1899, as compared with \$662,450 in 1898, and \$366,500 in the first year. It has established agencies in British Columbia, Manitoba and Nova Scotia, where it has done a satisfactory share of business and is steadily becoming better known in Ontario. The subscribed capital amounts to \$857,800, and the paid capital to \$208,850; the assets are now \$234,186, of which four-fifths is in the shape of debentures, mortgages and other interest-bearing investments. Good security for policy-holders is shown by this company, and a very promising earning power. We observe that the average risk per policy of the Northern is under \$1,200, and that the average age of the policyholder is under 31 years. Mr. Milne has received the title of managing director.

TRAVELERS' INSURANCE COMPANY.

The thirty-sixth annual statement of this company has been issued. It shows the assets of that staunch concern to reach \$27,760,511, a gain of \$2,445,069 during the past year. Its total liabilities are shown to be \$23,739,827, which leaves a surplus to policy-holders of \$4,020,684, and a surplus to stockholders of \$3,020,684. In the life department the company wrote \$17,165,686 new business during the year. And it paid 15,386 accident claims in 1899, which makes the total number of accident claims paid to the end of last year, 339,636. Since the Travelers was organized in 1864 it has returned almost \$40,000,000 to its policy-holders, an achievement which its management and its insurants may well take pride in.

LONDON MUTUAL LIFE.

The present is the fortieth annual report of this company, so well-known in Western Ontario. An aggregate of \$21,477,000 of insurance, under \$19,142 policies, indicates the extent of its business; and the assets of the company show an increase to \$406,153, against which the liabilities shown consist of losses, \$11,921, adjusted but not due at the end of the year. We observe that the management has arranged with a guarantee company to have the company's agents guaranteed for the proper performance of their duties, a proper and business-like arrangement. Experience, in the shape of a defaulting agent, has caused the company to take this step. A treaty with an English company provides for the insurance of surplus lines. The inspector's report gives, as is customary, the causes of the different fires from which the company has suffered. But the number whose cause is unaccounted for is still large, the majority of them, it seems, being attributable to incendiarism.