

natives in the country districts, by whom it is woven into cotton cloth. The machinery in use is almost exclusively of English make.

FOR GROCERS AND PROVISION DEALERS.

Mail reports from England are to the effect that stocks of figs are running very light and are controlled mostly by second hands. The stock there, it is reported, consists chiefly of duty-paid parcels.

An English contemporary says, or rather one of its correspondents says, that according to his experience, English grocers' assistants would prefer a somewhat earlier closing each evening to the weekly half-holiday which has become customary in many places in England.

The currant market in Greece has quieted down, but prices there show no particular change. Total stocks in that market are variously estimated from 12,000 to 16,000 tons, a small stock in any event, and should be entirely cleared before the next crop is ready for shipment.

London cables predict 800,000 bushels surplus wheat for export from Australia and its "Neighboring Isles." But this is no more than has often been sold here in one day on this crop, and does not amount to any more, except as it may show that Australia will not be an importer of wheat this crop.

A small boy entered a grocer's shop lately and putting an egg on the counter said to the grocer, "Mither sent me back wi' this egg. It's no guid, she says." The grocer was greatly surprised—or appeared to be—and exclaimed, "It must be guid. It's just fresh fra the country." Small Boy—"Which country?"—*London Grocers' Monthly*.

A worthy man died in Boston the other day, Mr. Henry L. Pierce who was for more than forty years the owner and manager of the well-known chocolate works in Dorchester and Milton, Mass. He provided in his will for the payment of \$100 to all the mill hands who might be in the service of the company at the time of his death. This bequest was carried out to the letter one evening last month, when the beneficiaries under the will, to the number of 425, were paid in alphabetical order, and the evening was closed with music and dancing.

The secretary of the Winnipeg Board of Trade has received a communication from the Hon. Sydney Fisher, Minister of Agriculture at Ottawa, in which he states that he has intimated to the Ontario Fruit Growers' Association that the prohibition of the importation of foreign fruits is practically impossible. He further assures the Winnipeg board that its representations will be carefully considered before the matter is in any way dealt with. The communication is in reply to a despatch sent to the minister from Winnipeg in regard to the prohibition of foreign fruits, a measure being strongly urged upon the Government by the Ontario Fruit Growers' Association. The letter pointed out that as no pears, plums or peaches are grown in Manitoba and the North-West, and every attempt to import fruit from Ontario or British Columbia has resulted in loss, the enactment of such prohibitory laws would be a very serious matter to Manitobans.

The secretary of the Cleveland Retail Grocers' Association recently addressed the Detroit Retail Grocers' Association, and said that in 1895 there existed in Cleveland a most deplorable condition of affairs among the grocery trade of that city, which has, however, in a marked degree disappeared. This has been accomplished wholly through organization. Abuses still exist and the army of hucksters still pursue their calling, cutting into the profits of the legitimate trade. Yet we feel more than pleased with the good results attained, and shall continue to push forward until many of these obstacles have been removed, and a higher standard in the grocery business shall have been reached. "We have during the past two years," he says, among other things, gotten the wholesale commission merchants, and others who cater to the retail trade, to refrain from selling to consumers; we have compelled the huckster to take out licenses, by arresting those who failed to observe the ordinance which compels them to pay a fee of \$35 per annum." The same speaker, Mr. Godfrey, who is also editor of the *Ohio Merchant*, mentioned the establishment of a card price on sugar which is lived up to by every tea and grocery store without exception in Cleveland, and by which he estimates that between \$8,000 and \$9,000 per month has since March, 1896, been saved to the trade of the city. A uniform price has also been established on a certain brand of soap, allowing a fair profit to all handlers, and they are working with excellent prospects for the same upon package coffee.

TRUSTS CORPORATION OF ONTARIO.

The report of the Trusts Corporation of Ontario gives evidence, this year as in former years, of the extent to which organized effort and associated capital are replacing in Canada individual labor and responsibility in such matters as receivership, guardianship or administration of estates. Furthermore, it now appears that testators are in a number of cases appointing such associations trustee and executor,

their wills having been deposited in the vaults and strong boxes for safe custody. Again, the number of trusts placed in the hands of this corporation has increased in number, though not in amount, during the year. We observe a change in the composition of the directorate, Dr. Digby, of Brantford, and Wm. Mackenzie, of Toronto, replacing Sir Richard Cartwright and Hon. J. M. Gibson, who retire.

IMPERIAL LOAN AND INVESTMENT COMPANY.

Although the gross earnings of the Imperial were ten thousand dollars less last year than in 1896, the net earnings were almost equal, the outgo for exchange, commission and interest having been considerably reduced. After a dividend of six per cent., there was \$3,692 to carry to Contingent Account. The statements of two of the speakers at the meeting, as to the condition of the company's securities and the assurance that it has no loans on suburban unproductive property have a very satisfactory sound, at a time when shareholders are on the look out for such blemishes among loan company securities. And the language of the president as to the policy of the company is decidedly reassuring. There were some enquiring shareholders at the meeting—there are likely to be enquiring shareholders at other like gatherings as well, and they are rather to be welcomed than otherwise—but the management was able to satisfy them thoroughly. One of these gentlemen made the rather unpopular suggestion that it might be wiser, in view of the earnings, to pay five per cent. dividend instead of six. If such a policy should be found necessary, there are other companies which would have to adopt it before the Imperial.

UNION LOAN AND SAVINGS COMPANY.

The improved condition of industrial and commercial affairs in Canada, so hopefully looked forward to a year ago by the president of this company, and the enquiry for landed property, which then showed some signs of beginning, have scarcely yet, it seems, had time to affect the earnings of the Union Loan Company. It shows gross earnings of \$113,944, which is some \$14,000 less than the previous year, but we judge from the report and proceedings that earnings are more narrowly scanned this year, and hypothetical profits more carefully examined before being announced. The vice-president states that of the year's earnings \$101,000 was actually received in cash during 1897, and most of the remaining \$12,000 has since been received. This is intelligible; and more of this kind of circumstantial statement will be welcomed this year at loan companies' meetings. The aggregate of the company's securities is placed, we observe, at some \$120,000 less than last year; and to offset this sterling debenture and deposit liability is nearly \$100,000 less, while some Canadian deposit borrowings have been transformed into debentures. The report states that the board has been able to effect an increased efficiency in management at a decreased cost for working expenses, an achievement on which they are to be congratulated. We observe that Dr. Geikie retires from the presidency, his professional engagements not permitting him to continue, and that Mr. Stark, who is a business man of experience and shrewdness, has been chosen to succeed him.

NEW YORK LIFE.

The progress of the New York Life in Canada is shown in an interesting way by the following figures, which represent the Canadian business as at December 31st, 1897: For the first time in the history of the company its yearly income in Canada has exceeded \$1,000,000. The total income in Canada last year was \$1,014,896 40.

	Dec. 31, 1896.	Dec. 31, 1897.
The new business actually paid for within the year	\$ 2,474,992 00	\$ 2,861,050 00
First year's premiums paid within the year	84,195 21	107,710 44
Total paid business in force	21,782,848 00	22,925,289 00
Sworn and approved assets in Canada	4,300,038 10	4,778,777 40

These assets will shortly be increased, we are told, by further substantial deposits with the Canadian Government. These figures include only business actually paid for within the year, as per sworn statement gazetted by the Canadian Government, according to the agency director, Mr. R. Hope Atkinson.

There is thus an increase in new business in total in force and in Canadian assets. The handsome surplus of \$323,594 over all liabilities in Canada is shown.

—The figures of inward and outward trade of Nova Scotia for 1897 have been published. The exports of that Province were of the value of \$11,312,000 as compared with \$10,999,000 for the year 1896. Imports were valued at \$7,957,000 last year, as against \$8,386,000 in the previous twelve months.