

The Commercial

WINNIPEG, APRIL 12, 1897.

TWENTY-FIVE YEARS OF PROGRESS.

The annual report of that sterling home insurance company—The Confederation Life Association—presents another record of a year of prosperity. The recent annual meeting of the company marks the twenty-fifth anniversary of the founding of this institution, and it has enjoyed a record of almost continuous prosperity and advancement during the quarter century, until the Confederation Life is now generally recognized as occupying the front place among the insurance companies of Canada.

Notwithstanding the stringency of the times during the past year, the company has done a good business; and that without departing from legitimate business methods, such as are, unfortunately, so freely indulged in by many life insurance companies of late years, since competition became so keen in the business. The applications for new insurance amounted to \$3,286,996, of which 106 applications for \$175,950 were declined. This shows a satisfactory increase in new business. The statement also shows a large increase in the assets. The surplus fund also shows a considerable increase, though over \$82,000 was paid from this fund in profits to policy holders, during the year. The expenses of the company also show a reduced ratio, thus proving that new business has not been secured by unprofitable and illegitimate means. Another important feature of the report is the announcement that the interest rate will be lowered to 8½ per cent, instead of 4½ per cent, as formerly. This will place the company in a stronger position.

Locally, the Confederation Life has always been one of the best known and most popular companies. The Confederation was the first company to secure a building of its own in Winnipeg, for its western headquarters. The western business of the company continues to be administered by the same management as in past years, namely, Mr. D. McDonald, inspector and Mr. C. E. Kerr, cashier. The Commercial can heartily recommend The Confederation Life to the business people of the West, for safety and straightforward dealings.

Winnipeg Board of Trade.

A meeting of the council of the board of trade was held Tuesday afternoon.

Correspondence with the minister of agriculture, Ottawa, regarding an attempt of the Ontario Fruit Growers' association to secure the prohibition of the importation of California fruit under the guise of excluding fruit diseases in Canada, was laid before the council. No action will be taken without ample opportunity being afforded the Winnipeg board to explain Manitoba's position in this matter.

The Manitoba members, at the request of the board have, also taken up the matter with the minister.

If the Ontario Fruit Growers' association attempt, so far as is known, is successful, it

will practically exclude California fruit from this market.

A committee of the board reported that they had taken up the matter of a regular mail service on the Northern Pacific between Winnipeg and Portage, with the postal authorities, and steps were being taken that would probably lead to the inauguration of such service. Since this action on the part of the board of trade a communication has been received from the Portage board.

A communication from W. S. Stout, general manager of the Dominion Express Co., was read to the council, by which they were informed that the matter of express rates on the western division of the C. P. R., which was the subject of a resolution at the recent Business Men's convention was under consideration by him, and he would shortly inform the board of the result.

The board was informed by the special committee of the city council on trade and commerce of their appointment, and that they were desirous of working in harmony with the board of trade and with a common object in view.

The Hon. Mr. Sifton wrote the board that their request to be furnished with all government publications for the board library would be acceded to.

A letter was read from U. S. Consul Daffie, agreeing to forward the request of the board for certain United States government trade publications for the board library, with his commendation.

A letter from the London, England chamber of commerce, inviting the president of the Winnipeg board to a banquet to be tendered to the colonial premiers and leading commercial bodies of the empire, was referred to the president for his reply.

A committee of the council appointed at its last meeting to ascertain the best means to be adopted to secure for Manitoba proper representation in the trade and navigation returns of the exports of the province reported on a scheme which the council are satisfied will gain the desired result, and it will be urged on the attention of the minister of trade and commerce.

A committee was appointed to endeavor to have an exhibit of Manitoba's products at the international exhibition to be held in Brisbane, Queensland, during May, June and July of this year.

Some time ago the board received a request from the Toronto board of trade for an expression of views on the subject of a Dominion bankruptcy bill. The Winnipeg board has had a committee dealing with this matter, and at this meeting the committee reported adversely on any of the bills submitted to parliament during late years, on the ground that according to them the legal expenses involved are excessive. The question of distance between competent courts in Manitoba makes their provisions objectionable. The sparse settlement of Manitoba, and the small size of average estates, would make the operation of such legislation severe and hard in operation. The committee favor continuance of action under the Manitoba assignment act, for the following reasons. It is inexpensive, it is simple in its operation, it has one official assignee appointed by the provincial government, on the recommendation of the board of trade, it secures a rateable distribution of the debtor's assets with all the powers as to setting aside preferences, adjunction upon claims etc., it is speedy and effective. The committee further report that if Dominion insolvency legislation is forced then they would recommend as least objectionable the bill introduced to parliament by Hon. Joseph Martin in 1893. The committee was continued with instructions to watch the legisla-

Winter Wheat Prospects.

The regular monthly crop report of the Orango Judd Farmer, completed from county returns received up to March 26th, makes the present condition of winter wheat the lowest since 1895 and with that single exception the lowest ever reported, the comparison being with its own figures since 1893. The general average is 83.5 against 87 last year and 86.3 in 1895. The government records for the past 16 years show that the April report has averaged nearly one point higher than the May following during that period, and as usual the allowance for possible future recovery has been made in figuring this report of condition, it may be accepted as a fact that the country is face to face with a third short winter wheat crop.

To localize and illustrate the disaster which has overtaken the crop, the present condition in the six great winter wheat states is given with the changes from conditions reported at this date a year ago. Ohio 86, or 11 points better; Michigan 91, or 4 points lower; Indiana 70, or 13 points lower; Illinois 15, or 11 points lower; Missouri 75, or 10 points lower; Kansas 88, or 3 points lower. General average of the six states 76, against 85 last year.

On the Pacific coast, in Texas, and in the eastern states, the season has been satisfactory and state averages are quite generally high.

The crop was seeded late and did not secure good root growth before the heavy frosts of the latter part of November. It went into winter lacking in vigor, and the abnormally cold weather in January, when there was little snow protection in the Ohio and Mississippi valleys resulted in the actual freezing to death of the plant. It is not winter killing in the ordinary sense of heaving and thawing, but the absolute freezing out of an already established plant. It must be borne in mind that the reported condition only applies to such areas as are now expected to be worth going to harvest and in no way undertakes to discount the heavy loss of acreage in Illinois, and the lighter loss elsewhere, which will be plowed up and given to spring crops.

There is everywhere an abundance of moisture in the soil, frequently a damaging excess, and if observers have erred in reporting too much damage two weeks of growing weather will demonstrate the fact. If they have not erred the country faces a winter wheat failure in districts of commercial importance relieved only by good promise in states which do not raise enough for local supply the Pacific Coast excepted.

Pig Iron at \$5 Per Ton.

The American Manufacturer says: Recent reports of low costs of southern pig iron production have led some northerners interested in pig iron to see what they can do in that line. We are informed (although no names are given) that some gentlemen practically engaged in iron manufacture have declared that pig iron can be made in the Hauging Rock region on the present basis of prices at \$5 per ton. The locality mentioned was within the borders of Lawrence county, Ohio, between Washington and Olive furnaces. The reason given for this opinion is that the fuel, ore and limstones are there in close proximity to one another, and it is held that a modern furnace erected in that locality would be able to run continuously and meet almost any price. It may be something of a surprise to some to hear this assertion made in reference to an iron-producing region which has been so long known to the trade. Inquiries are being made to ascertain how much there is in the opinion expressed.