

recent issue, and it is now a pleasure to refer to the progress made during the year by the Manufacturers' Life, which was substantial all along the line. The first-year's cash premiums collected on business actually taken up during the year, exclusive of single-payment policies, amounted to \$115,782, as against \$107,160 for 1899, and \$100,013 for 1898. The insurances in force at the end of the year just past, amounted to \$15,409,620, an increase, compared with the previous year, of \$1,041,384. The premium income also shows the very satisfactory increase of \$68,695. The company's assets were increased by nearly half a million dollars, of which \$328,495 was added to policy reserves, and \$67,268 to surplus, and this was after paying \$127,664 to policy-holders for claims, dividends and surpluses. The surplus on policy-holders' account of \$301,024, which is arrived at after making provision for all other liabilities, would be materially increased by adopting the Government standard of valuation for policy reserves. The total death claims amounted to something under \$6 for each \$1,000 at risk, which speaks well for the medical selection department. A full report of the company's annual meeting appeared in our issue of last week.

CANADIAN TANNERIES.

The current reports of the contemplated establishment of new tanneries in various parts of Canada draws attention to the important development which has been undergone in this industry during the past few years. It is not so many years since the exports of leather from this country were hardly worth mentioning; during the last five years they have increased fully one-third; and more, especially sole leather, was sent away in 1900 than ever before. Most of this leather goes to London, where the institution of periodical sales has caused the trade to become more and more centered. But at these sales, buyers from all parts of England and the continent congregate, so that that city is merely a nucleus from which the leather is distributed in all directions. Since the Tanners' Association took hold of the Canadian trade there can be no doubt that very considerable benefit has accrued. One feature now is the absence of surplus stocks, which always militate strongly against good prices. Whereas before, the warehouses of Canadian dealers were almost constantly full-up, now on the contrary, they are kept fairly clear. The result is that the prices are very much steadier, and can be calculated upon a full season ahead, as a direct consequence of the increased export demand. Of course, leather for the English market has to be put up in quite a different manner than that intended for local consumption, but this matter is understood now.

One feature of the industry which tanners are beginning to realize more fully is the importance of getting the hides as near to the bark as possible, and also to locate factories close to the seaboard. Another important matter for consideration is the fact that, generally speaking, the profits from running a tannery are closely dependent upon the extent to which it can be worked to its very fullest capacity. The cost of producing 1,500 sides is, proportionately, very slightly greater than that required for 1,000 sides. The larger the scale of production, the smaller the relative cost. This applies to all businesses, but in none to such a great extent as in the tanning industry.

On the 5th inst. a large meeting of merchants and tanbark dealers met at Elmsdale and formed an association, to be known as the Northern Bark Dealers' Association. The object is to protect themselves against the Ontario Bark Association and tanners generally throughout the whole Dominion of Canada in regard to the measurements and price of bark. The meeting was unanimous in condemnation of the methods of measuring bark at points of destination, low prices and the shortage in measurements. The head office will be located at Trout Creek.

THE SEED TRADE.

As far as the present season is concerned, the crop of clover seed is practically all marketed. For red clover seed the jobbing demand has been very good, with prices ranging from \$7 to \$8 per bushel. This advance in price was due to stocks having become scarce. Alsike is somewhat scarce also, and prices range from \$7 to \$8.50 per bushel. The market for tim-

othy has been steady, quotations ranging from \$2.25 to \$3. There is a moderate demand for Hungarian and millet at from 65c. to 75c. per bushel. The enquiry for seed grain, we believe, has been fully up to normal, but the greater portion of this trade is carried on at country points.

Messrs. John Shaw & Sons, seed merchants, of London, Eng., report an improving sale for field seeds, but the remarkable lateness of the season restricts the consumptive demand somewhat. Red cloverseed continues a disappointing business; for whilst America, and the continent quote firm markets, values in England, on account of the abundant supply of home-grown seed, persistently favor buyers. Alsike is firmer, but white clover and trefoil are unchanged. The recent wild advance in rye grasses has assumed phenomenal proportions, and it is almost impossible to give prices for same. Meantime imported Italian, the sister article to perennial, remains calm and unmoved. Sanfoin, timothy and lucerne seeds, and also spring tares, find buyers on former terms.

TRADE OPENINGS.

The following enquiries have been received by Mr. Harrison Watson, Imperial Institute, London, S.W.: Enquiry is made for the names of a responsible firm of Canadian manufacturers' agents wishing to undertake an agency in twines and cords. A manufacturer of sauces seeks Canadian agents with good connection. Another firm of importers desires names of Canadian shippers of poultry. An importer of hardwood blocks asks for names of Canadian producers. The proprietors of a patent bicycle brake wish to make arrangements for sale of same in eastern Canada. A London firm in touch with consumers of manganese ore, invites correspondence from Canadian shippers of the material. A firm in Turin, Italy, wishes to secure several first-class Canadian agencies in such lines as manufactures of wood, dried apples, tallow, mica, lard, oil, etc. A firm in Warsaw (Russia), asks for the names of Canadian houses that can supply the veneered circles, used in the production of Vienna chairs. An importing house in London desires quotations from Canadian producers of salted cod and ling, cut into pieces, packed in boxes, smoked salmon in oil entire and anchovies in 28-lb. tins. A London firm claiming a connection in the paper trade wishes to obtain the agency of a large Canadian paper and board mill. A London firm largely interested in graphite is prepared to hear from Canadian producers of same. A house in Malta desires names of Canadian manufacturers of enamelled ware. A London house exporting all lines of soft goods, cotton, woollen and linen, would like to be represented in Canada. A Midlands broom and brush manufacturer desires names of Canadian manufacturers who can supply handles.

The following were among the enquiries relating to Canadian trade received at the High Commissioner's office in London, for the fortnight ending March 22: An Aberdeen firm of merchants are desirous of being placed in communication with shippers of Canadian cereals and produce. An English firm of stylographic and fountain pen makers make enquiry respecting the opening for such goods in Canada and the appointment of agents. A Northampton firm of boot and shoe manufacturers who do a small trade with Canada are desirous of extending it, and wish to get into touch with boot and shoemakers in the Dominion. Enquiry is made concerning the prospect of successfully introducing to the Canadian market a new coffee extract, by a firm who propose to appoint agents on commission. Enquiry comes from Toronto for information concerning beet sugar machinery. The names of some first-class exporters of fruit are asked for by a correspondent at Cologne (Germany), who is in a position to dispose of large quantities. A correspondent in the South of England asks to be placed in communication with parties in British Columbia, from whom he can purchase hop-sets (goldings). The agent for a patent combination brake for use with cycles fitted with free wheels, desires to enter into negotiation for the sale of the Canadian rights. Enquiry is made for the names of firms in Canada who can supply smoked salmon in oil, and anchovies (not spiced), in 28 lb. tins; also salted cod and ling in boxes (cut in pieces 6-in. by 3-in.). The names of Canadian linseed crushers who have cake for export are enquired for by a London firm. A correspondent asks for names of Canadian exporters of canned yolks of eggs.