

## FACTORY EXTENSION CONTEMPLATED.

A gentleman from Preston, calling the other day on The Monetary Times, described some manufacturing features of that town and mentioned in particular the Canadian Office and School Furniture Company, limited. The business of that concern has shown a steady growth for a long time, and we know that its goods are giving satisfaction in a great many directions. In several New Brunswick banks the writer of this notice has found their woodwork, and wherever he has seen it the qualities of tastefulness of design and superior quality of joiner work were always present. Their desks we know from long use, and their schoolhouse work has many friends. We learn with interest, therefore, that the company's business has outgrown its present premises and plant, and that they think of erecting a new, up-to-date plant giving about three times present facilities in order to meet the demands in their various lines. Their principal specialty now is bank and office fittings, for which such a great demand has come that they feel compelled to increase their facilities or lose considerable custom in these lines. The concern is one that Preston is proud of, and with reason; for they do conscientious work, and employ a high order of skill in their factory, both in design and execution.

## IN THE DRY GOODS STORE.

The Truro, N.S., Knitting Mills Co., Limited, are making plans for the erection of a new mill, 250 feet in length, which will double their present capacity.

The C.P.R. steamer "Athenian," having on board a valuable cargo of raw silk, sprang a leak on her way from Japan to Vancouver, with the result that the silk was damaged to the extent of about \$50,000.

The bankrupt stock of McFarland, Gray & Southgate, wholesale clothing and woolen goods, Toronto, valued at \$112,385, was a few days ago bought in privately by members of the firm at 63c. on the dollar.

We hear of arrangements in Montreal for the consolidation of three of the largest shirt and collar manufacturing concerns in that city, Tooke Bros., Limited, A. H. Sims & Co., and the Standard Shirt Co., Limited, including the Colonial Bleaching and Printing Co., Limited. The proposal is to establish a large factory at Shawinigan Falls, where would be manufactured cotton goods, especially prints, many of which at present have to be imported from the United States.

A despatch from Belfast, Ireland, states that the demand in the linen market is fairly well sustained, but there is no increase in new business. The buying continues of a sorting-up description. The spinning branch is steady and unchanged; orders are small but fairly numerous, lower prices being quoted for January delivery. Otherwise, there is no alteration. The manufacturing end keeps up to a fair average, a good deal being done in a quiet way. White goods for the home market are sluggish. On shipping account the volume is keeping up, and prospects are considered fairly bright.

According to the report of the Silk Association of America, recently issued in New York, the past year showed considerable activity in silks, though great interference with business was caused by the silk dyers' strike at Paterson, N.J. The resulting curtailment of the output is estimated at fully 1,000,000 pounds of raw silk, equivalent to \$9,000,000 in finished goods. The financial loss to the manufacturers was considerable. The report notes with evident anxiety the sharp competition in the American silk trade and the difficulty of reconciling low prices to consumers with the advancing prices for raw materials, the demands for higher wages and the increased cost of the general items of factory and mill organization.

—Mr. W. F. Brock, formerly inspector of the Royal Bank of Halifax, has been appointed to the charge of the branch of that bank now opened on the southwest corner of Wellington and Yonge streets, Toronto.

—Finlanders, who are thrifty folk, and good settlers, are coming into Canada to settle in other parts, as well as the north of Quebec province. It is some weeks since we learned that 2,000 of them were coming out to Malcolm Island, B.C., to replace Japanese or Chinese, and that many more thousands were likely to come out to Western Canada.

—According to a bulletin recently issued by the British Columbia Government, the total value of the farms in the province, and what is on them, is as follows: Value of land and buildings, \$26,001,377; implements and machinery, \$1,201,196; for live stock, \$6,184,313; crops and animal products, \$6,664,369. The total is thus \$40,051,255, a larger sum than might have been expected by those who looked on British Columbia as a mining and lumbering country only.

## Meetings.

## ANGLO-AMERICAN FIRE INSURANCE COMPANY.

The fourth annual meeting of shareholders of the Anglo-American Fire Insurance Co. was held at the head office of the company, McKinnon building, Toronto, on Tuesday, the 31st day of February, 1903.

The president, Mr. S. F. McKinnon, having taken the chair, Mr. Armstrong Dean, general manager, was requested to act as secretary to the meeting.

After reading the notice convening the meeting, the secretary read the following directors' report and financial statement:

## REPORT.

Your directors have pleasure in presenting their fourth annual report and the financial statement of the company's business for the year ending 31st December, 1902, which is duly certified by the auditors.

The premium income for the year ending 31st Dec., 1902, less rebates for cancellations, is... \$303,716 58  
Interest on the company's investments ..... 5,029 69

Total income ..... \$308,746 27  
Showing an increase of income over the year 1901 of \$94,869 58.

The company's net income for the year 1902, after deducting all reinsurance, amounts to \$232,294.26.

You will note the outstanding unpaid losses at the 31st December amounted to the small sum of \$1,755. These losses occurred during the last days of December and were unadjusted.

Result of the workings of the year shows that after paying all losses, charges and expenses, and writing off the balance of our organization expenses in full, 10 per cent. off our office furniture and Goad's plans, and paying dividend No. 1 at rate of 7 per cent. per annum, we carry the handsome balance of \$51,635.32 forward to profit and loss account, making the balance now standing at credit of this account \$106,854.60.

Your directors have much pleasure in expressing their appreciation of the faithful manner in which the manager, office staff, general agents and representatives of the company have discharged their duties during the past year.

We cannot close this report without referring to the great loss we have sustained by the death of Mr. John Gowans, one of your most esteemed directors, who has acted in this capacity since the inception of the company.

Your directors all retire, but are eligible for re-election.

S. F. McKINNON, President.

## FINANCIAL STATEMENT FOR YEAR ENDING 31st DECEMBER, 1902.

## REVENUE ACCOUNT.

Premium income ..... \$334,873 01  
Less rebates for cancellation ..... 31,158 43  
..... \$303,716 58  
Interest account ..... 5,029 69  
..... \$308,746 27

Fire losses for year paid (net) ..... \$99,228 13  
Fire losses under adjustment... \$1,755 00  
Less reinsurance ..... 50 00  
..... \$ 1,705 00  
..... \$100,933 13  
Paid for reinsurance ..... 76,452 01  
Dividend No. 1 ..... 5,961 20