

## CANADA'S DRY GOODS TRADE

## United Kingdom Has Increased Its Business Here, So Has United States

The trade of Canada for 1916 is analysed and reviewed in a report just published, to the British government's board of trade, by Mr. C. H. Wickes, British trade commissioner in Canada and Newfoundland. After reviewing the general economic conditions in Canada in 1916, with special reference to crops, minerals, immigration, census of manufactures, etc., Mr. Wickes proceeds to deal with imports into Canada of selected articles in which the United Kingdom is in a position to compete. The report gives the following notes on the trade in some of the principal articles of import:—

## As to Cotton Goods.

In clothing, such as shirts, socks and stockings there is a small increase from the United Kingdom, but a considerable increase from the United States.

In embroideries, Switzerland continues to increase its lead.

Fabrics, printed, dyed or colored.—Imports for 1916 exceed 1915 by four-and-a-half million dollars, the increase from the United Kingdom being one million, and from the United States about three millions and a half.

Duck, weighing over 8 oz. per square yard.—Imports from the United Kingdom rose from a value of \$60,000 in 1915 to \$155,000 in 1916, but the United States increased its trade from \$374,000 to \$933,000.

White or bleached cotton fabrics.—There was a slight increase in the value of shipments from the United Kingdom, but imports from the United States rose by \$1,200,000, or 162.5 per cent.

Grey or unbleached cottons.—The total imports increased by 90 per cent., those from the United Kingdom declining by 23 per cent., and the United States gaining 340 per cent.

Handkerchiefs.—Total imports nearly doubled during 1916, the United Kingdom preserving practically all the trade.

Velvets, velveteens and plush.—The trade for 1916 increased by \$1,600,000, or 45 per cent. above that of 1915, the relative proportions for the United Kingdom and the United States being about maintained. The United Kingdom's share of this trade in 1916 was 78 per cent.

Thread (crochet, knitting and sewing).—Imports nearly doubled in 1916, the United Kingdom maintaining its position, which is about 60 per cent. of the total.

## Notes of Woollen Goods.

Knitted goods (not otherwise provided for).—The increase in total imports was about 43 per cent., the United Kingdom increasing its last year's shipments by 40 per cent., and the United States by 50 per cent.

Outside garments.—The volume of trade increased by nearly 60 per cent. above that of the previous year, nearly the whole of the difference coming from the United States.

Socks and stockings increased by nearly 70 per cent. The United Kingdom improved upon its 1915 figures by 35 per cent., but the United States quadrupled the value of its 1915 trade.

Other clothing of wool.—Trade improved by 25 per cent., the United States now taking first place.

Cassimeres.—Imports rose by 131.5 per cent., from \$1,250,000 to \$2,890,000, the United Kingdom continuing to maintain its share of 80 per cent. of the total trade, the balance going to the United States.

Coatings, overcoatings, dress goods, Italian linings, etc.—There was an increase of 84 per cent. compared with 1915. Here again the business is practically in British hands, the United Kingdom taking 94 per cent. during the past year and the United States the balance.

Tweeds.—Imports in 1916 nearly doubled, the United Kingdom increasing its proportion of the total trade from 79 per cent. to 96 per cent.

Other fabrics (not otherwise provided for).—Imports increased in value from \$6,977,000 in 1915 to \$12,400,000 in 1916, or nearly 78 per cent. Of this total the United Kingdom supplied 74 per cent., and the balance came from the United States. The relative proportions in 1915 were 80 per cent. and 18 per cent. respectively.

Noils and worsted tops.—The percentage of increase was 45 per cent., the United Kingdom share of the trade being 87 per cent., as against 89 per cent. last year.

Raw wool.—Total imports increased 44 per cent. The proportionate shipments from the principal sources of supply were: United Kingdom, 40 per cent.; Australia and New Zealand, 13 per cent.; United States, 36 per cent.; other countries, 11 per cent.

Yarns.—There was an increase of 120 per cent. in the total supply. The United Kingdom's share for 1916 was 72 per cent., and the United States 28 per cent. The proportions of the 1915 import were: United Kingdom, 82 per cent.; United States, 18 per cent.

## Purchases of Silk Goods.

Manufactures of Silk.—It is satisfactory to note the large increase compared with 1915, the United Kingdom having more than doubled its share. The United States increased its imports by 50 per cent., and direct shipments from Japan and China were considerably larger than usual.

Ribbons.—The increase of imports in 1916 is traceable solely to the United Kingdom.

## NEXT GERMAN WAR LOAN

The seventh German war loan, which the capture by the Germans of Riga is expected to aid materially, will be open for subscriptions September 19th, says a Copenhagen dispatch. The loan will be of the same character as the sixth war loan, with five per cent. bonds issued at 98, and 4½ per cent. treasury certificates carrying a bonus for which the holders will have a chance to get from 110 to 120 when they are drawn for redemption.

## MONEY MARKETS

Messrs. Glazebrook & Cronyn, Toronto, exchange and bond brokers, report the following exchange rates to *The Monetary Times*:—

	Buyers.	Sellers.	Counter.
N.Y. funds .....	5-64 pm	3-32 pm	¼
Mont. funds .....	par	par	¾ to ¼
Sterling—			
Demand .....	\$4.75.90	\$4.76.05	\$4.78
Cable transfers .....	\$4.76	\$4.77	\$4.79
Sterling demand in New York, \$2.75½.			
Bank of England rate, 5 per cent.			

## LONDON &amp; LANCASHIRE FIRE COMPANY'S BIG DEAL

The largest insurance deal on record in the United Kingdom is the acquisition of the shares of the Marine Insurance Company by the London and Lancashire Fire Insurance Company. The sum involved is about \$12,000,000. Commenting on the transaction, the London Times, says:—

"Since 1899 the management of the London and Lancashire Fire Insurance Company has been in the hands of Mr. F. W. P. Rutter, whose reputation as a business man stands very high in the insurance world, and he is understood to have given prolonged and most careful attention to the present proposed transaction. He joined the company in 1873, when its fortunes were very far from assured, and he has had the satisfaction of seeing its net premium income mount from just over £200,000 to nearly £3,270,000 last year, derived from all the forms of insurance which a great composite office transacts, and its reserve funds from £23,000 to £4,011,000. Even a very strong marine company may be expected to gain in certain directions from having such a progressive organization at its back, and it is obvious that in the case of every amalgamation the terms should be such that each party is able to consider that they are satisfactory."

The London and Lancashire Fire Insurance Company has a splendid organization and business in Canada, in charge of Mr. Alfred Wright, chief agent in Canada, with headquarters at Toronto. The company established its office here in 1880, and has built up a very satisfactory business and reputation. Mr. Wright is also president of the London and Lancashire Guarantee and Accident Company of Canada, which obtained its Dominion license in 1908. This company has made excellent progress under the management of Mr. Alexander Maclean, the manager and secretary. The head office of the corporation is also in Toronto.