

pounds were exported, of which 483,593 pounds went to Great Britain, and last year the total was 742,122 pounds, of which 431,474 pounds went to Great Britain. In 1898, however, the total was 1,602,261 pounds; 2,154,846 pounds in 1899, and 1,109,550 pounds in 1900. In values the rise in pork is remarkable. In 1899 the 2,154,846 pounds were valued at \$56,733, while the 742,122 pounds last year were valued at \$51,374, or only \$5,359 less. The value of hams also shows a gradual increase.

For purposes of comparison, the statistics of the United States exports of hog products should prove interesting. During the year ended June 30th, 1897, there were exported from that country 500,399,448 pounds of bacon worth \$34,187,147, of which 386,457,479 pounds went to Great Britain, compared with 369,082,490 pounds out of a total export of 456,122,741 pounds for the year ended June 30th, 1901. Of hams during the year ended June 30th, 1897, 134,933,004 pounds out of a total of 165,247,302 pounds went to Great Britain, comparing with 191,127,894 pounds out of a total of 216,571,803 pounds during the year ended June 30th, 1901. The increase in pork is noticeable. During the year ended June 30th, 1897, out of a total export of 68,075,244 pounds, 19,005,770 pounds went to Great Britain, while for the year ended June 30th, 1901, the total was 169,372,197 pounds, of which 88,731,438 pounds went to Great Britain. Lard just about held its own, but it is noticeable that 241,077,725 pounds exported to Great Britain during the year ended June 30th, 1898, were valued at \$13,807,640, while 211,264,628 pounds shipped three years later were valued at \$16,377,255.

BUTTER V. CHEESE.

A general meeting of the Montreal Butter and Cheese Association was held last month, and it was resolved to issue a circular to Canadian dairymen, advising them to turn their attention more generally to butter, and to discontinue making cheese entirely after the first of this month. Among the reasons given for this advice are that the fodder cheese hurts the consumption, thus diminishing the demand for grass goods and lowering their price. That the outlet for cheese is limited, and everything depends on the quality to induce a large consumption. That the consumption of cheese is not increasing, but diminishing, while the consumption of finest creamery butter is rapidly growing. That the price of butter is higher on an average all the year round than cheese, for the finest qualities. That the manufacture of butter is more profitable than cheese, not only in the comparative price, but in that the farm stock and the land are better sustained. That in order to maintain high prices, there must be a continuous supply of finest butter, and as the flow of milk is lessening now, it is most urgent that the quantity should be kept up as much as possible, and to divert the milk from cheese to this article is the only way to keep up the supply. Butter should be shipped fresh weekly to command the best price. It is recommended that all factories should be fitted up so as to make either cheese or butter. Cheese should be held three weeks at a temperature of 60 degrees to ensure proper curing. Serious complaints continue to come of cheese being shipped much too green. Packages both of cheese and butter are still made of much too thin wood.

MEDITERRANEAN FRUITS.

Shipments of dried fruits are now coming briskly forward, and the quality of them in several lines is somewhat better than the average. A comparison of the relative position of currants, this year in relation to last, is interesting for while Patras and Filiatra are both quite firm, there is more of that helter-skelter booming which distinguished the quotations of this time a year ago. It is true that some weeks back reports were sent out as to renewed injury to the growing crop from peronosporos, yet these seemed to die a natural death. The demand locally is satisfactory, though nothing out of the way.

Raisins, both sultanas and Valencias, have an upward tendency. Indeed a few days ago, advances were made in primary markets of 2s. and 1s., respectively. Although apparently many of our grocers would not agree with us, yet

we cannot help believing that Valencias are going to be very strong this season, much stronger than they are at present indeed. It is true that some of the old stock is still unconsumed; but this is hardly likely to cut much figure in view of the fact that buyers throughout the country are better prepared than ever they were to get good stuff even if they have to pay considerably more money for it. Then again, Christmas is still some weeks away, and there is plenty of time to clean up the market and start on new stock for that important trade. The idea expressed by some to the effect that they will wait before purchasing, so that, owing to lack of demand, the prices will come down, leaves out of the reckoning the fact that Canada represents but an insignificant fraction of the world's consumption, and that therefore the fact of our buying or refraining from buying leaves the issue unaltered. Large sales of Malaga raisins are being made, Royal Buckingham clusters selling at \$3.35 to \$3.40; Connoisseurs clusters at \$2.20 to \$2.25; Excelsior Windsor at \$4.55 to \$4.75. Prices for new selected Valencias are quoted at 5¼ to 6¼c.; fine off-stalk, 5¼ to 5¾c.; last year's fruit, 4 to 4½c.

Samples of new dates recently arrived by way of New York show very good quality. Prices range about 4 to 5c. for Hallowees, and 4 to 4½c. for Sairs. Figs are in good demand, and in New York they are reported to be about ½ to 1c. higher.

"RESOURCES," SO-CALLED.

A friend has handed into this office the balance sheet and first report of the directors of the Star Fire and Burglary Insurance Company, Limited, whose head office is in Glasgow, Scotland. The document is a remarkable one; and its tenor suggests that keen scrutiny of new concerns of the kind is desirable, since the reputation of Scottish insurance companies generally stands so deservedly high. We may state at the start that numbers of Canadian fire offices have been receiving from the States offers to re-insure risks from all sorts of unknown or weak concerns. This first annual report comes from Scotland, possibly via New York, it is for the year ended 31st August, 1901, the company having begun, presumably, in August, 1900. After some preliminary palaver about the economical intentions of the company, the cleverness of its managers, and the (future) enterprise of its agency staff, the report declares that "the company's business has been extended to the United States for Surplus Insurances, and it is sanguinely expected that good results will come from this quarter," because it is going to be done in the States "on the same sound, conservative lines as is in the United Kingdom." The signers of the report are Messrs. Walter Hutchison, chairman, and John Grant, manager. Below their names, and upon the same page with them, though not separated by any rule or the insertion of any other matter, are these words, in display type:

We call attention to the TOTAL NET FINANCIAL RESOURCES of the Star Fire and Burglary Insurance Company, Limited, as shown by the certificate of the Chartered Accountants attached, amounting to £83,995 1s. 1d., which converted into American funds at current rates equals \$409,055.87. We respectfully solicit from Agents and Brokers purely Surplus on Fire Lines or Approved Risks on behalf of the company.

Yours truly, C. H. Haight & Co.,

35—37 Broadway, New York.

And, sure enough, there are attached to the Balance Sheet and Revenue Account on the next page, the names of J. and D. Lamb, C.A., auditors. We do not know whether the president and chairman are properly to be held culpable for the free-and-easy way of Messrs. C. H. Haight & Co., of New York, in treating the figures of the Balance Sheet, though we confess that the style and type of the foolscap document before us are very like those of the Old Country. Observe, now, the 'cuteness of these Broadway agents:

The total assets of the concern are £2,789 8s. 3d., consisting of cash in bank, £74 14s., and due from agents, branches, and sundry debtors, £464 14s. Then there is a balance "per