

and tell him what is wanted and not haul him away to a meeting. I notice your Winnipeg man, writing a few weeks ago, said, about their Board of Trade meeting: "The fact is, this is such a busy community that it seems hard for many merchants to tear themselves away from their own business to attend to commercial interests in general."

May be this is not so busy a place as Winnipeg, but we are busy enough not to want to have too much of our time taken up in looking after other people's business.

I am, sir, yours,

ONE WHO HAS BEEN THERE.

Galt, 21st March, 1905.



GERMAN-AMERICAN INSURANCE CO.

This company, which has its headquarters in New York, and has agencies throughout Canada, makes an excellent showing for the year 1904. It received net premiums of \$5,326,000 in that year, as compared with \$4,932,000 in the preceding twelve months. The assets, which were \$12,074,000 at the close of 1903, were increased to \$12,980,000 last December. And its surplus has been increased, in spite of the unfavorable fire-waste conditions of the conflagration year, from \$5,633,000 at the end of 1903, to \$5,841,000 at the end of last year. These are handsome gains. The company is a strong one; well conducted and carefully supervised in all its territory. Its reinsurance reserve, which was \$4,012,000 at the close of 1903, was increased to \$4,713,000 at the close of last year.



DRY GOODS.

Advices from Manchester, England, state that the feeling throughout the cotton districts is much more healthy in tone, and steady employment is expected for some time ahead, if raw material only remains at a reasonable level. The fact that China business in shirtings has been arranged for next summer shows that over-sea buyers are in good heart, while the prospect of abundant work for spindles and looms ensures for home trade houses a steady flow of orders from the cotton districts. The distribution of fancy season's goods has certainly not been below the average in the principal textile districts, although complaints are made as to the turnover in the Midlands.

There has been little change in the Belfast linen market lately. Demand is steadily maintained, the turnover is not unsatisfactory, and prices are practically unaltered. Yarns have sold a little more freely, and as manufacturers have hardly any stocks, the deliveries are pressed for. Export trade continues to expand. There has been a further improvement in demand from the United States, and as the state of trade in that important market is reported to be very prosperous, it is anticipated orders for linens will show no falling off for some time. Demand from Canada is tending towards improvement, and there is a moderate business with Australasia. Trade with the Continent is hardly up to the mark.

A special correspondent of the Dry Goods Economist, speaking of the prevailing Paris fashions, mentions an excellent spring jacket, perfectly fitting and of the basquine order, 'the basques being from twelve to eighteen inches in length. It is made without collar and quite low around the throat. The trimming of this stylish little garment, of which the material is black taffeta on satin, is new and original, consisting of two bouillonnés of the material about two inches wide and bordered by two small rouleaux of the same on either side. The first of these bouillonnés entirely surrounds the jacket, also descending on either side of the front and passing round the neck; the second, placed rather more toward the side, starts from the shoulder and descends in the same manner, but ceases some inches above the edge of the basque, where it forms a point. The sleeve is very full and is caught in gathers in both inner and outer seams.

The Drapers' Record says that the demand for Bradford worsted yarns for the Continent is very quiet for the time being, but as soon as a definite basis of price is fixed for Colonial

crossbred wool there will, no doubt, be an increase in the business offering in this department of the market. In the dress goods and general home trade distributing warehouse there has been a considerable expansion of business since the beginning of the month, and travellers in Lancashire and the coal and iron districts report that the prospects of this season's trade are much more promising than they have been for some time past. Very light shades in various styles of tweed and similar fabrics are still in good demand, both in good and medium-priced cloths. Some of the tweed makers report that their new styles for the next autumn season have already been well taken up. The returns of the exports from Bradford to the United States for the month of February compare extremely well with those of the corresponding month last year.

Although the market for raw silk, says a New York report, has been very quiet during the week, there has been no further evidence of weakness on the part of importers, nor is it expected that further developments will produce any lower level. The fact that there is a general belief that consumption must be enlarged, the very favorable business which is in progress with many manufacturers would seem to preclude the possibility of lower figures, at least until the new crop commences to arrive. Buyers have been endeavoring to secure low-priced silk of late, but their efforts have, as a rule, been unsuccessful, except on lines which are not regarded as being fully up to the market in standard. A good deal of inferior stuff has been shipped in, as is usually the case at the end of a crop season, and on this character of silk prices which look rather cheap have been made, but on first quality silk no concession is being made by local importers, and the latter seem to show an increased firmness in their attitude.



—The Dominion Marine Association will hold its annual meeting in a few days. The chief topic for discussion will probably be the question of "averages and shortages," and the shipowners will make a determined effort to shake off this long-standing grievance. As conditions are at present, a vessel may load at Fort William, receive the Government weighmaster's certificate for, say, 100,000 bushels. On reaching Owen Sound or Midland the grain may be weighed in 500 or 1,000 bushels short. The vessel owners, under present arrangements, must pay for this shortage, which in some instances exceeds the profits of the trip.



—By the last report of Mr. McLean to the Department of Trade and Commerce, at Ottawa, we gather that the imports of Canadian flour into Japan increased very sensibly in the last two years. For example, the Japanese imported only \$11,677 worth of our flour in the year 1902, and \$15,964 worth in the year before; but in 1903 their imports went up to a value of \$95,399, and in 1904 to \$106,203. One might think this was doing fairly well until he comes to read the imports of flour from the United States into Japan. These were in value \$1,393,270; \$1,621,887; \$5,051,838; and \$4,671,550 in the last four years, respectively.



—The disposition of the human race to-day towards less work and more play, less of simple economy of former years and more display and expenditure, is thus rebuked by Mr. J. Spencer Phillips, the president of the London Bankers' Institute: "The crying evil of the present day is the extravagance of the age; be it imperial, be it municipal, be it personal. On all sides this is increasing by a geometrical progression. Surely it is time, and more than time, to cry 'halt.' How much are we benefited, either as a nation or as individuals, by this excessive expenditure? and always with this extravagance comes an increasing desire for less work and more holidays. Has not the time come to take stock of our position, and seriously consider how long we can with prudence venture to go on living at the present rate?" One might have expected such language from a thoughtful observer in the United States, but when it comes from the more sedate Old Country, one is impelled to think that extravagance such as is here described is world wide.