

ten per cent. dividend, year by year, and has now a contingent account of over \$50,000. This fund is equivalent to 2.33 per cent. of the gross liabilities, a good showing, indeed, when compared with the average of companies in the Blue Book. This exhibit is the result of conservative management, which lays more stress upon profitable results than upon a large volume of business. Claims for losses were under 25 per cent. of the fire premiums, which were \$53,663 on a business of \$2,175,000 at risk under 1,476 policies. The balance at credit of revenue account in the company's plate-glass branch is increased to \$14,608.

FIRE INSURANCE EXCHANGE CORPORATION.

This stock and mutual company exhibits a larger business for 1897 and has increased its surplus over all liabilities. The ratio of fire loss was low, which tends to demonstrate the value of careful selection of risks and frequent inspection of them. A patriotic note was sounded by the president in his address at the meeting. He called attention to the attention now drawn to Canada by the growing development of her unsurpassed mineral wealth. This uncommon activity means increased employment to a variety of classes of the population. Northwest Ontario's riches being gradually but surely unfolded must be of advantage to the whole province and incidentally to the province at large and to its commercial institutions.

WITH THE DRY GOODS MERCHANT.

There has been a wonderful development in recent years of the manufacture in Canada of women's capes and jackets. The different firms engaged in this work are operating on autumn goods and promise an unusually complete selection of goods.

The orders placed in Chemnitz, Saxony, for fancy hose are so numerous that manufacturers find it difficult to satisfy all demands. The wages of the workmen have advanced to an unexpected point and prices for embroidering are nearly double what they were before the demand for fancy hose commenced.

The Toronto stores are bright with new dress goods for the spring season of 1898. It is questionable policy to open up the new materials so early in the season. In all probability, there yet remains cold weather in store for us before the winter of 1897-8 has spent its force, and every effort should be directed to selling off the heavy goods now in stock.

Regarding styles in silk dress goods for the fall, the *Dry Goods Economist* says the impression prevails that the fashion will lead to stripes, and patterns are being prepared. There are some indications that black pekin stripes will be wanted as well in plain satin on gros grain as in richer goods with boyaux effects. So far the demand manifests itself only timidly, but as it emanates from generally well-informed quarters it deserves attention.

From Great Britain report comes that Canadians are purchasing very liberally in anticipation of an active season's trade. The *Drapers' Record*, Feb. 19th, says: "Very few shipments have been made to the States by woolen houses during the past fortnight, but Canadian consignments have been heavy and in excess of New York takings. Large consignments of linens for Canada, exceeding 118,000 yards, left the Mersey the week before last. For New York the quantity was one million three hundred thousand yards. Last week 97,000 yards were shipped to Canada, and to New York 1,143,000 yards."

Our Montreal correspondent, writing on Wednesday night, says that as was expected, the attendance at the Montreal millinery openings has been the largest for some years, and all houses in this line express satisfaction with the business they are now doing. The cheap railway fares prevailing have doubtless helped to swell the number of visitors from close-at-hand points, but the dry goods people are also benefiting from the influx, and report that they have had buyers in their warehouses within the last few days from the Lower Provinces, from west of Toronto, as far west as to Winnipeg, and even a few from Vancouver.

From Belfast the *Drapers' Record*, Feb. 18th, receives the following account of trade: "The increased activity in the market for bleached and finished linens has been fully sustained. Orders from the Cross-Channel houses are much more satisfactory, both in number and amount, and the improvement bids fair to continue. Makers-up are ordering with considerable freedom. The demand from the United States continues fairly satisfactory so far as quantity is concerned, but the cheaper qualities are especially chosen. Continental business is gradually improving, and is at least equal to the amount done during the corresponding week of last year. Australasia is gradually taking a better place among our markets, and a steady business is being done with the Dominion of Canada. Local stocks are moderate and prices firm."

FOR GROCERS AND PROVISION DEALERS.

The brewers are looking after their interests at Ottawa, in view of the proposed plebiscite.

Rumor says that the Ogilvie Milling Company contemplate building a steel tank storage plant in Winnipeg of 500,000 bushels' capacity.

Sir Henri Joly has agreed to the request of the Winnipeg Grain Exchange to make the legal weight of flax seed 56 pounds per bushel so as to agree with the generally accepted commercial usage.

The Fleshers' Protection Association of Glasgow has intimated that in the future its members will not purchase cattle carried on vessels which carry cattle between the United States and Glasgow and Liverpool for co-operative societies.

There is a fair market for oranges. The quantity of Sicily and Sorrento is very limited, as the market is much higher in Europe than here; especially Russia and Germany are paying more than can possibly be obtained on this side of the Atlantic.

Recently the fisheries inspector for Ontario has reported to the department the result of an enquiry into the fisheries along the River St. Clair and the Canadian shores of Lake Huron. He calls attention to the rumor that the American Government is about to abolish the use of seines in their waters, as being far too destructive to the fish, and suggests that possibly Canada would do well to follow the same course.

Advices by mail under date of the 8th instant from Patras report a stock of currants in Greece of about 16,000 tons—about 13,000 tons available for export. Contrary to a report received in this market several weeks ago, it is said the largest part of this stock is of good quality fruit; in fact, about 4,500 tons is of a decidedly higher growth than ever reaches this market. Latest cable advices from Greece note an unchanged market, but with an easier tendency; advices from London indicate a dull but firm market.

Messrs. Smith, Baker & Co. have compiled an interesting table of the exports of teas from Yokohama and Hiogo for the season of 1897-98, showing the following: To New York, steamer or sail and railroad, 9,362,748 pounds; New York by sail, 122,266; New York via Suez Canal, 2,524,930; San Francisco, 5,086,137; Chicago and West, 15,907,971; Canada, 8,655,741; England, etc., 46,525; total 41,706,318. Corresponding period 1896: New York, steamer or sail and railroad, 6,883,392 pounds; New York by sail, 235,979; New York via Suez Canal, 5,964,637; San Francisco, 4,714,618; Chicago and West, 13,807,297; Canada, 10,484,902; England, etc., 423,274; total, 42,514,099. Corresponding period 1895: New York, steamer or sail and railroad, 9,280,137 pounds; New York by sail, 77,547; New York via Suez Canal, 3,771,072; San Francisco, 4,193,879; Chicago and West, 21,423,518; Canada, 9,255,146; England, etc., 291,376; total, 48,292,675.

HARDWARE AND METALS.

Last year's business was the largest ever done by the Detroit Stove Works. Their annual meeting (the 64th) was held last week, when Wm. Tefft Barbour was elected president and W. G. Hendry, vice-president.

The New York Car Works of Buffalo, capitalized at \$2,000,000, have secured an option of fifty-two acres of ground at New Castle, Pa., for \$70,000, and will begin the erection of a large plant to give employment to 3,500 men.

According to the bulletin of the American Iron and Steel Association, the production of pig iron in the United States amounted last year to 9,652,680 tons, as compared with 8,623,130 tons in 1896, thus showing an increase of 1,029,550 tons, or nearly 12 per cent.

According to the returns issued by the Association of German Iron and Steel Masters, the total output of pig iron in Germany (including Luxembourg) during 1897 amounted to 6,889,067 tons, as compared with 6,360,982 tons in 1896—an increase of 8.30 per cent.

The E. P. Allis Company, of Milwaukee, has received a contract to furnish a 700,000 horse power plant for the Metropolitan Street Railway Company, of New York. The order amounts to about \$500,000, and the equipment will comprise one of the largest electric power plants in existence.

The iron trade circular of the Messrs. Rylands, London, England, has the following to say about American iron: "The American iron and steel makers appear determined to build for themselves an export business and are facing the British manufacturers in all their markets. We now hear of a consignment of nearly 2,000 tons of steel rails for Calcutta, and a consignment of 500 tons of Alabama iron despatched from Pensacola to Kobe and Yokohama, Japan. It is not so many years since we were exporting crude iron largely to the United States: