

CANADA'S TRADE IS GROWING

With Great Britain—Some New Records Were Made Last Year.

Striking evidence of the great volume of the external trade of the United Kingdom, and of its remarkable expansion last year, is afforded by the recently issued accounts relating to the trade and navigation of the United Kingdom for the month and twelve months ending December 31st last.

The following statement contains figures, taken from the accounts, for the years 1909 and 1910, with comparative figures for the year 1907—these being the highest recorded prior to 1910:—

	1907.	1909.	1910.	Increase per cent. in 1910 as compared with	
				1907.	1909.
Merchandise only.	Million	Million	Million	%	%
Imports	£645.8	£624.7	£678.4	5.1	8.6
Exports:—					
United Kingdom—					
Produce ...	426.0	378.2	430.6	1.1	13.9
Foreign and Colonial—					
Produce	91.9	91.3	103.8	12.9	13.6

As the element of price enters largely into a comparison of this kind it is important to state that, due allowance being made for price-changes, both the imports and the exports of 1910 were greater, not only in value but also in volume, than those of any previous year, not excepting 1907.

Imports of Raw Materials.

Of the increase of £52,400,000 in exports of United Kingdom produce, £20,000,000 represents the increase in consignments to other parts of the British Empire, raising the proportion of such exports from 33.6 per cent. of the total in 1909 to 34.2 per cent. in 1910.

The figures given above show that the imports into the United Kingdom in 1910 were valued at £53,700,000 more than in 1909. Of this total increase no less than £41,100,000 were represented by the increased value of raw materials imported, and even when allowance is made for the exceptionally high prices of two articles of great importance, raw cotton and rubber, and for re-exported raw materials, the figures indicate a substantial increase in the supplies of the numerous materials of industry drawn from various parts of the world for use in the manufacturing establishments of the United Kingdom. More than seven-eighths of the increased value of exports of United Kingdom produce is accounted for by an increase in goods classified as "Articles wholly or mainly manufactured."

Purchased From Canada.

The total value of the merchandise imported into the United Kingdom from Canada, and that of the merchandise exported from the United Kingdom to Canada, during the years 1909 and 1910, were as follows:—

	1909, Million £	1910, Million £
Imports into the United Kingdom from Canada	25.2	25.6
Exports from the United Kingdom to Canada	15.7	19.7
of United Kingdom Produce		
of Foreign and Colonial Produce....	2.4	2.9

There was thus but a small increase in imports from Canada, while the value of exports of United Kingdom produce to Canada increased by more than 25 per cent.

Some Interesting Figures.

Among the principal articles were the following:—
Imports from Canada:—

Articles.	Year, 1909, Value.		Year, 1910, Value.	
	£		£	
Wheat	7,604,000		7,060,000	
Wheat-meal and flour	1,188,000		1,569,000	
Bacon and hams	1,519,000		1,588,000	
Cattle	1,922,000		1,443,000	
Cheese	4,519,000		4,425,000	
Canned salmon	483,000		813,000	
Wood, sawn or split, planed or dressed	3,051,000		3,238,000	
Exports to Canada (United Kingdom Produce):—				
Iron and steel, and manufactures thereof, (so far as distinguished in the monthly accounts)	1,531,000		1,854,000	
Cotton Piece Goods	1,394,000		1,684,000	
Woolen and Worsted Tissues....	2,308,000		2,574,000	

SPECULATIVE AND INVESTMENT OFFERINGS.

The following speculative and investment offerings were among those made in Canada during February:—

Ogilvie Flour Mills Company, Limited.—Offering of 6 per cent. first mortgage bonds, Series A, due 1932.

National Bridge Company.—\$600,000 6 per cent. bonds.

Butte Central Copper Company.—Capital, \$2,500,000.

Offering of shares, par value, \$10.

Rideau Canal Sand Company, Limited.—Offering of \$1 shares.

Pay-As-You-Enter Car Corporation.—Capital, \$5,000,000.

Offering of \$100 shares at par, with bonus of 30 per cent. in common stock.

Pearl Lake Gold Mines, Limited.—Capital, \$2,500,000.

Offering of \$1 shares at 50 cents each.

Dominion Land Investments, Limited.—Capital, \$100,000.

Offering of shares at \$100 each.

Preston East Dome Company (Porcupine).—\$500,000 worth of shares at 30 cents.

Kennedy Spring Wheel Manufacturing Company, Limited.—\$200,000 of shares. Par value, \$10.

Crescent Copper Mining Company.—Offering of shares at 25 cents.

Canadian North Pacific Coal Company, Limited.—Offering of shares at 25 cents.

Walpole Rubber Company.—\$500,000 7 per cent. preferred cumulative stock at \$105 per share, with a bonus of 20 per cent. in common stock.

Ames-Holden-McCready Company.—\$2,500,000 preferred stock. The underwriting price was 95 with 40 per cent. common stock.

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CANADIAN FLOTATIONS IN LONDON (FEBRUARY).

The following flotations of interest to Canadians were made in London during February:—

Town of Maisonneuve, Que.—£879,000 4½ per cent. debentures at 102½.

City of Victoria, B.C.—£117,500 4 per cent. sterling debentures at 98½.

Trust and Loan Company of Canada.—£300,000, £20 shares (January).

Minnesota and Ontario Power Company.—£100,000 6 per cent. first mortgage gold bonds at par (January).

Rio de Janeiro Tramway Light and Power Company, Limited.—\$2,375,000 in \$100 shares at par to shareholders.

Scottish and Canadian General Investment Company, Limited.—£250,000, divided 150,000 preferred and 100,000 ordinary shares.

Port Arthur, Ont.—£110,700 4½ per cent. debentures of the city of Port Arthur. Issued through the Bank of Montreal.

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NEW STOCK LISTINGS.

The following were listed on the Toronto Stock Exchange in February: Sawyer-Massey, common \$1,500,000; Sawyer-Massey, preferred, \$1,500,000; Canadian Machinery Corporation, preferred, \$908,800.

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The bill changing the name of the National Weekly Indemnity Company to the National Guarantee and Accident Company, has been passed.

The Guardian Accident and Guarantee Company has been incorporated. The incorporators are Messrs. Kenneth W. Blackwell, Hugh M. Lambert, A. W. Atwater, K.C., and D. Forbes Angus, of Montreal. The capital stock is \$2,000,000, and business in accident, sickness, and burglary insurance along with guarantees of fidelity, are authorized. The headquarters are in Montreal.

The North British and Mercantile Insurance Company, Montreal, report the following changes in their staff:—Mr. A. M. Snowdon, inspector for Manitoba, transferred to the same position in Alberta, with headquarters in Calgary. Mr. E. G. Scott, of head office staff, appointed inspector for Manitoba. Mr. J. D. Rowell, head office, (21 years' service), appointed inspector for Ontario, with headquarters in Toronto, in place of Mr. J. A. Stewart, resigned.

A remarkable instance of the advantage obtained by securing life insurance early in life is afforded by a policy issued by a New York company, the Mutual Life. On the death quite recently of Mr. James H. Foster, his estate received from that company a settlement of \$16,020 on a limited payment \$10,000 policy taken out forty-four years ago (in 1866), at the age of fifteen. Five annual premiums of \$718.90 were paid on the policy, making the total cost of it \$3,594.50. In addition to the payment to his estate after his death, Mr. Foster received in dividends during his life \$3,268, making the entire proceeds of the contract \$19,288, more than five times the aggregate of premiums paid on it.