

ECONOMICAL MUTUAL FIRE INSURANCE COMPANY.

The twenty-second annual meeting of this company was held on Friday, the 26th of Jan., 1894 at one o'clock p.m., at the company's office, Berlin.

The minutes of last meeting were read and confirmed.

The president, Mr. Fennell, read the directors' report as under:

REPORT.

Before entering on the business report, the directorate deem it proper to lay before you an expression of the deep sense of the loss the Economical has sustained in the removal by death of our late manager, Wm. Oelschlager. His memory will be long revered by all as an "Honest man—the noblest work of God," and one whose energy, business tact and caution made him a model assurance manager. In the selection of Mr. Kranz, your former president, as his successor, your directors have the fullest confidence that the success which has characterized this company in the past will be extended to it in the future.

Your directors beg to submit their 22nd annual report and the manager's financial statement for the year ending 31st December, 1893. During the year just closed your company met with the heaviest losses it has sustained since its formation, 23 years ago, but we have been able to meet promptly this extraordinary demand on our resources without materially reducing the cash assets of the company.

We have paid during 1893 for 155 claims \$57,230.83. All these losses have been carefully investigated; they comprise some of the best risks on our books, and only in three cases were suspicious circumstances connected with the origin of the fires.

During the year 4,486 policies have been issued covering \$4,951,732.

The total amount at risk on the 31st Dec., 1893, under 8,429 policies and distributed over 950 municipalities was \$8,599,457, being an increase in the business of \$1,500,000.

The increasing volume of the company's business requires that greater supervision be given the risks, and to meet this want your directors have appointed one of the office staff to this position. Mr. Henry Oelschlager will hereafter act as inspector of risks and adjuster of claims.

We commend to your attention the efficiency of our staff of careful agents, and to their promptness in making collections and remittances, the balances due by them at the close of the year being the small amount of \$373.95.

Pursuant to statute six members of your board of directors retire, but are eligible for re-election.

JOHN FENNEL, President.

FINANCIAL STATEMENT.

Receipts.

To balance cash assets, January 1, 1893	\$ 78,873 72
First premiums, cash system	\$32,520 86
First premiums, mutual system	19,622 60
Assessments, 1891	16 00
" 1892	1,861 76
" 1893	24,238 98
	26,116 74
Rebate of claim from Queen Ins. Co.	\$ 271 67
Rent	875 00
Interest	2,683 07
Transfer fees	117 75
	3,947 49
	\$161,081 41

Expenditures.

By losses	\$57,230 83
Commissions and bonus to agents	\$14,920 77
Law costs	248 69
Fuel, light and water ..	108 28
Travelling expenses ..	1,401 47
Salaries, directors' and auditors' fees	6,139 40
Printing and stationery ..	1,259 96
Postage, telegrams, telephone and express ..	932 23
Repairs to building and new furniture	456 08
Taxes	179 46
Miscellaneous	127 85
Good's plans	1,147 40
	26,921 59

Re-insurance	1,151 84
Rebate of unearned premium	779 64
Government license ..	179 53
	2,111 01
Balance	74,817 98
	\$161,081 41

Assets.

To building	\$15,000 00
Mortgages	41,590 37
Cash at head office	\$246 29
Current acct. in Bank of Commerce	8,981 32
Current acct. savings bank	9,000 00
	18,227 61
Assessments in course of collection	\$2,900 15
To due bills	1,650 09
Agents' balances	373 95
Accrued interest	1,328 68
Accrued rent	42 50
Good's plans	1,147 40
Office furniture	500 00
	7,942 77
Net premium notes	210,942 76
	\$293,703 51

Liabilities.

By unadjusted losses ..	\$6,720 00
Re insurance reserve ..	14,212 31
	\$20,932 31
Balance of assets	272,771 20
	\$293,703 51

AUDITORS' REPORT.

Your auditors beg to report that they have audited the company's books for the year ending 31st December, 1893, and they have much pleasure in stating that they have found them in good order, proving accuracy on the part of your office employees. They have inspected the securities held by the company and have verified all the items shown in the financial statement given above, and hereby certify to their being correct.

Your auditors beg to express their thanks to the manager and assistants of the company for their courtesy and for the facilities afforded them in connection with their audit.

J. S. ANTHER, J. S. HOFFMAN, } Auditors.

Berlin, Jan. 6th, 1894.

On motion of the president, seconded by Mr. Lang, the above report was adopted.

Moved by Mr. Pabst, seconded by Mr. H. L. Janzen, and carried, that the financial report, as read by the manager and certified to by the auditors, be confirmed.

After ballot was taken, the scrutineers, Messrs. Hoffman and Antnes, declared the following gentlemen elected as directors, viz.: H. Kranz, J. Fennell, J. A. Mackie, George Lang, Henry Knell and H. L. Janzen, all of Berlin.

It was then moved by Mr. Frank Turner, seconded by Mr. T. W. Thompson, that the retiring board of honorary directors be re-elected. Carried.

It was then moved by the manager, seconded by the president, that a hearty vote of thanks be tendered to the agents for their endeavors to promote the interests of the company.

Mr. I. Hord moved, seconded by Mr. A. B. Powell, that the thanks of this meeting be tendered the manager and his assistants.

At a subsequent meeting of the board of directors Mr. J. Fennell was re-elected president and Mr. Geo. Lang vice-president.

PETROLIA OIL SHIPMENTS.

The shipments of crude and refined, reduced to crude equivalent, which left Petrolia over the lines of the Grand Trunk and Michigan Central Railways for the month ending January 31st, 1894, are as follows:—

GRAND TRUNK RAILWAY.

Crude.	Refined.	C. Equiv.
19,640	20,875	71,827

MICHIGAN CENTRAL RAILWAY.

Crude.	Refined.	C. Equiv.
5,935	11,730	35,260
25,575	32,605	107,087

Thus the total oil reduced to its equivalent in barrels of crude oil was 107,087 for January, 1894, against 96,756 barrels in January previous.

LOWER DUTIES WANTED.

The full text of the memorial made to the Government by the Winnipeg Board of Trade on the subject of the customs tariff is printed in full by the *Winnipeg Free Press*. We subjoin a partial list of the suggested reductions.

In the following list the council submit some examples where the tariff, in its operation, bears especially severely on the settlers of Manitoba and the North-West Territories:

Lumber—20 per cent.
 Cut nails—\$1 per 100 lbs., or equal to 95 per cent. on American value.
 Wire nails—\$1.50 per 100 lbs., or equal to 120 per cent. on American value.
 Builders' hardware—35 per cent.
 Wood screws—Say 50 per cent.
 Pumps—35 per cent.
 Building paper—40c. per 100 lbs., or equal to 25 to 30 per cent.
 Tarred felt for building purposes— $\frac{1}{4}$ c. per lb. or equal to 40 to 50 per cent.
 Carriage bolts—1c. per lb. and 25 per cent., or equal to 50 to 60 per cent.
 Iron rivets— $\frac{1}{4}$ c. per lb. and 30 per cent., or equal to 50 to 60 per cent.
 Iron, bar, band, etc.—\$13 per ton, or equal to about 65 per cent.
 Axles and springs, iron and steel—1c. per lb. and 30 per cent., or equal to 50 per cent.
 Barbed wire— $\frac{1}{4}$ c. per lb., or equal to 60 per cent.
 Mechanics' tools—35 per cent.
 Chopping axes—\$2 per dozen, and 10 per cent., or equal to about 50 per cent.
 Shovels and spades—\$1 per dozen, and 25 per cent., or equal to 40 to 60 per cent.
 Harvest tools—47 to 83 per cent., as per attached list. (Not printed.)
 Binding twine—12 $\frac{1}{2}$ per cent.
 Reduced last year from 25 per cent. Manitoba, for the year ending June, 1892, paid in duty 60 per cent. of the whole collected in Canada, this province alone contributing \$25,962.
 Lubricating oil—Petroleum—7 1-5c. per imperial gallon, or equal to 60 per cent.
 Manitoba paid \$3,452 duty on this article in the year ending June, 1893.
 Lubricating oil—other—25 per cent.
 Manitoba paid \$731 duty in 1892.
 Horse clothing—woolen—10c. per lb. and 25 per cent.
 Coal oil—7 $\frac{1}{4}$ c. per imperial gallon, or equal 85 $\frac{1}{2}$ per cent., and in addition 40c.
 Candles—paraffin—5c. per lb., or equal to over 50 per cent.
 Candles—tallow—2c. per lb., or equal to 25 per cent.
 Raisins—1c. per lb. and 10 per cent., or equal to over 50 per cent.
 Pails, tubs, churns, etc.—25 per cent.
 Crocks, jars and demi-johns—3c. per gallon measure, or equal to 60 per cent. on American value.
 Goods on which heavy freight charges must be paid from eastern Canada, as the tariff practically prohibits importation from the closer markets in the United States.
 Glass lamps and chimneys—30 per cent., with same duty on boxes.
 India rubber overshoes—35 per cent. Articles absolutely necessary to the settler.
 India rubber clothing—10c. per lb. and 25 per cent.
 Gloves and mitts—35 per cent.
 Hats and caps—30 per cent.
 Cotton clothing—35 per cent.
 Woolen clothing—10 cents per pound and 25 per cent.
 Cotton shirts—\$1 per dozen, and 30 per cent.
 On goods costing \$8.52 per dozen the duty equals 41 $\frac{1}{2}$ per cent., whereas on goods costing \$1.64 per dozen the duty equals 90 $\frac{1}{2}$ per cent.
 Woolen cloth overcoating—10c. per pound and 20 per cent.
 On goods costing \$1.95 per yard the duty equals 29 $\frac{1}{2}$ per cent.
 On goods costing 39c. per yard the duty equals 83 $\frac{1}{2}$ per cent.
 Hosiery—10c. per lb. and 30 per cent.
 On fine goods costing \$2.92 per doz. the duty equals 37 per cent., whereas on goods costing 49c. per doz. the duty equals 70 $\frac{1}{2}$ per cent.
 Woolen hosiery—10c. per lb. and 30 per cent.
 On goods costing \$4.87 per doz. the duty equals 31 $\frac{1}{2}$, but on goods costing \$1.22 per doz. the duty equals 50 $\frac{1}{2}$ per cent.
 Blankets—10 cents per lb. and 20 per cent.
 On blankets costing 49 cents per lb. the duty equals 40 2-5 per cent., while on goods at 16 cents per lb. it equals 82 $\frac{1}{2}$ per cent.