

ada which the first discoverers believed a part of the way to China and the Canada which to-day is the connecting link between the different parts of the great British Empire.

Mr. Harold Hampson proposed the health of the chairman, which was heartily greeted. The chairman in the course of his reply referred to the work done by Mr. E. P. Heaton in organizing this fraternal feast, and proposed his health, which was drunk with enthusiasm. An excellent programme was carried out between the toasts by Messrs. Sidney Dugan and J. Leslie Telford in solos and duets, with Mr. Winter as accompanist. A most enjoyable, memorable evening was brought to a close by the singing of Auld Lang Syne and the National Anthem.

THE FIRE AT MESSRS. LEEMING MILES AND CO.'S

The business section of Montreal was visited by another disastrous fire early Saturday morning, 16th instant, which, besides destroying a large amount of property, resulted in the loss of a human life, Amedee Dumas, a fireman of No. 2 Station, who was killed by a falling wall. We append a list of the insurance companies interested, with estimated losses:

LEEMING MILES & CO.		Stock.	Building.
Aetna.....	\$ 6,000		
British America.....	5,000		
Guardian.....	11,000		
Manchester.....	6,000		
Phoenix of London.....	500		
Royal.....	12,000		
Liverpool & London & Globe.....			\$11,000
Total loss.....	\$41,100		11,000

HUDON, HERBERT & CO.		Building.
Stock and Fixtures.		
Caledonian.....	\$ 20,000	
Commercial Union.....	25,000	
Liverpool and London & Globe.....	7,000	\$20,000
London Assurance.....	20,500	
London Assurance (on fixtures).....	2,500	
Manchester.....	10,000	
North British and Mercantile.....	30,000	
Northern.....	15,000	
Norwich Union.....	20,000	
North America.....	15,000	
Phoenix of Brooklyn.....	15,000	
Queen.....	10,000	
Royal.....	42,500	3,000
Royal (on fixtures).....	2,500	
Scottish Union and National.....	20,000	
Union.....	10,000	
Imperial.....		\$27,000
Total.....	\$275,000	\$50,000

Estimated loss on stock, 40 per cent; on building, 20 per cent.

W. V. DAWSON & CO.	
Alliance.....	\$ 5,000
British America.....	8,000
Caledonian.....	19,000
Commercial Union.....	1,000
London Assurance.....	10,000
Manchester.....	10,000
Northern.....	10,000
Norwich Union.....	4,000
Ottawa.....	5,000
Union.....	10,000
Total.....	\$85,000

OCEAN ACCIDENT AND GUARANTEE CORPORATION.

The full Report of the above progressive company with the financial statement are published on a later page in this issue. They exhibit the business of last year to have been an increase over that of 1899 in various respects. The paid-up capital has been enlarged from \$687,465 to \$851,405, by which operation a considerable sum was added to the Reserve Fund from the premiums paid on the additional stock issued. The income for the year comprised \$4,238,200 from premiums, less re-insurance and bonuses to assured, and \$154,240 from interest on investments, and minor revenues, after making allowances for depreciation of leaseholds. These items made a total income of \$4,388,629, as compared with \$3,743,660 in 1899, the increase last year having been \$648,780, or, in sterling, £129,760. The Compensation paid, and incidental expenses amounted to \$2,614,350, as against \$1,827,820. In previous year, the increase being \$786,530. A portion of this increase in compensation is attributable to the payment by the Ocean Accident & Guarantee Corporation of about \$40,000 insurance on the Canadian soldiers who went to South Africa. The company also carried a considerable number of risks on the lives of the Australian contingent, a business which left a mark on its profits last year. We find also that the Revenue account is charged with the purchase money of the Accident Department of the Lancashire Insurance Company, and of the Australian Accident Department of the Scottish Metropolitan Co., whose "goodwill" has been secured, as were those of several other institutions in previous years. The Ocean Accident & Guarantee pursues so active and enterprising a course in obtaining business as to render competition difficult. As a result of the year's operations, there was a balance to credit of revenue account amounting to \$1,733,215; which was disposed of as follows: \$1,412,740 set aside as provision for liability on unexpired risks; \$143,750 transferred to reserve fund; \$40,795 paid as interim dividend, leaving a balance to be carried forward of \$135,930. The investments and other assets amount to \$5,774,500, the market value of which the directors state that they are advised is larger than the company's valuation. The total distribution to the shareholders for the past year amounts to 20 per cent., that is, 10 per cent. dividend and 10 per cent. bonus. The reserve fund is stated to be \$2,375,000, which is \$625,000 in excess of the amount at close of 1899. Under the management of Messrs. Rolland, Lyman & Burnett, of this city, who represent the Ocean Accident & Guarantee Corporation in Canada, the company's business and prestige have made marked advances.

AMERICAN LEGISLATORS have a perfect craze for bills to regulate insurance companies. In the last session of the Kansas Legislature 40 acts affecting insurance business were introduced!