

COBALT ORE SHIPMENTS

The following are the shipments of ore, in pounds, from Cobalt Station for the week ended February 12th, 1915:—

O'Brien Mine, 60,927; Nipissing Mine Company, 60,460; McKinley-Darragh-Savage Mine, 80,876; Dominion Reduction Company, 57,400; Penn-Canadian Mine, 100,850; Mining Corporation of Canada (Cobalt Lake Mines), 64,498; Mining Corporation of Canada (Townsite Mines), 57,410; Beaver Consolidated Mines, 63,320. Total, 545,741 pounds, or 272.8 tons.

The total shipments since January 1st, 1915, are now 3,914,863 lbs., or 1,957.4 tons.

CASE OF POLLMAN EVANS

"There can be no question," so a lawyer of wide criminal experience is reported in the Toronto Star Weekly, "that fugitives from justice have, in the past, in the Province of Ontario, been treated with a leniency amounting to laxity that is little less than a scandal. It rests with the Attorney-General's Department to decide if any steps are to be taken to bring back a fugitive from justice. And undoubtedly in many cases where such steps should have been taken nothing whatever has been done. However, there are signs that the new Attorney-General means to alter all this. Every effort will be made, I am told, to bring Pollman Evans back. But if it is true that he is in France, I may mention that, in normal circumstances, extradition from France is a matter of considerable difficulty, which is, of course, immensely enhanced now by the war. But, speaking generally, if a Government is in earnest, it is usually possible, with society organized as it is to-day, to trace and bring back a fugitive criminal."

HOW INSURANCE INVESTMENTS ARE VALUED

In the analysis of investments of insurance companies appearing in the annual reports now being issued, the bases of value taken, by the department of insurance is stated to be as follows:—

"On account of the disorganization of the security markets consequent upon the outbreak of war, a valuation as at December 31st, 1914, was considered impracticable, and the values adopted by the department are, in most cases, those obtained last year from an expert valuation as at December 31st, 1913. A number of securities which have experienced obvious intrinsic depreciation during the year have, after investigation and enquiry, been taken at a lower valuation than that used last year. Securities acquired since December 31st, 1913, have been allowed at their book values. The department issued a list of the valuations allowed to the various insurance companies."

WHERE CANADA SOLD NICKEL

Replying to a question of Mr. W. F. Maclean's in the Dominion house, Hon. J. D. Reid, minister of customs, gave the following information concerning the export of nickel from Canada, from July 1st, 1914, to the end of the year, and the countries of destination:—

To United Kingdom—		
	Pounds.	Value.
July	1,037,603	\$ 155,263
August	421,838	64,273
September	1,937,351	283,308
October	1,144,477	156,139
November	628,871	93,587
December	791,351	118,996
Total		\$ 871,566
To Germany—		
July	48,121	\$ 6,737
To United States—		
July	4,007,593	\$ 400,759
August	3,130,100	313,010
September	1,242,940	124,359
October	1,523,207	152,328
November	2,104,495	210,540
December	2,343,128	234,307
Total		\$1,436,303

CANADA AND IMPERIAL FINANCING

Canada is directly and indirectly concerned in the new financial agreement between Mr. Lloyd George and the finance minister of Russia and France, says "Windsor" in a cable to the Montreal Star. The Daily Chronicle, which often has early information of Mr. Lloyd George's intentions, says the agreement must include very large advance credit to the Russian Government to enable her to pay for Russian purchases in countries within the British Empire, including Canada. "The more final solution must be to restore Russian export trade. More has been done via Archangel than was ever expected, but the decisive step must be the re-opening of the Dardanelles. This will not only put Russian credit on its feet again, but bring the price of wheat down with a rush on the British markets. The two results taken together are so extremely important that, though a serious attempt to capture Constantinople hitherto has been eschewed by the Allies as a by-path diverting energy from their main goal, it might well become worth while in the event of the war becoming more and more protracted to make a conclusion in this quarter."

SOVEREIGN LIFE ASSURANCE COMPANY

Dr. H. J. Meiklejohn, managing director of the Sovereign Life Assurance Company, has always insisted that his company's annual report and statement, as presented to the shareholders and policyholders, to the press and to the public, should be similar to the statement and report filed by the insurance department at Ottawa. That fact at once inspires a strong degree of confidence in the company, its direction and management. The annual statement regarding operations of the company during 1914 gives, as is usual, in this company's reports, very full details.

The new assurances applied for during the year amounted to \$2,226,000. Those issued and revived totalled \$2,100,000, an increase over the previous year of \$226,000. The amount of new assurances paid for in cash amounted to \$1,635,000. The total amount of assurance in force at the close of the year amounted to \$5,357,500. The income from premiums amounted to \$182,728, being an increase over the previous year of \$26,457. The amount paid for re-assurance was \$8,267, leaving a net income of \$174,460. The total cash income received during the year from interest was \$62,680, being an increase over 1913 of \$3,593. The rate of mortality was slightly over 60 per cent. of the expected.

The total assets (including municipal bonds and debentures at book values, as in previous years) amounted to \$1,122,850 at the close of the year, being an increase over the previous year of \$72,800. In view of the stringent requirements of the Dominion Insurance Department, the company has valued its holdings in municipal bonds and debentures in accordance with quotations furnished by the department as at December 31st, 1914. The reduction made by thus giving the market value is \$31,965, leaving the assets at the close of the year \$1,090,885.

The company's mortgage investments at the close of the year amounted to \$565,053, and their municipal bonds and debentures (market value) \$260,669. The balance includes loans upon the company's policies secured by legal reserves, cash in banks, etc. The overdue interest upon mortgage investments at the close of the year was only \$5,666. The net rate of interest earned during the year upon company's investments was 6.94 per cent., being a substantial increase over the previous year. The total reserve liability at the close of the year was \$740,600, being \$32,118 in excess of Government requirements.

The company has a good directorate. This fact, with the cautious and progressive management of Dr. Meiklejohn, has been largely responsible for its progress in recent years.

Messrs. Emilius Jarvis and Company, who, with Messrs Kissel, Kinnicutt and Company, of New York, last week purchased \$2,000,000 city of Toronto one and two-year notes, almost secured the \$3,000,000 province of Ontario 5 per cent. five-year bond issue which was recently awarded. The Jarvis house bid 99.271 and accrued interest in joint account with Messrs. White, Weld and Company, of New York, against William A. Read and Company's tender of 99.31 and accrued interest.