sources of the old country to-day, and those it possessed when the debt was in proportion to population, double what it now is. But sufficient has been stated to prove that the trade and deposit accumulations of Great Britain have been going up "by leaps and bounds" for 75 years, while the debt of the nation has been reduced one-half, so that, with ten fold the strength she had early this century, she has now a far lighter financial burthen on her back. To suppose then that the costs of the present war will embarrass or financially distress the old land is to speak of what is a practical impossibility. We have left entirely out of account the enormous amounts due to Great Britain by her foreign creditors, some of whom would be more seriously troubled were they called upon to liquidate their obligations than Great Britain would be to need their discharge.

GENERAL HUTTON.

The Banquet at Ottawa.

Whatever may have caused the retirement of General Hutton from the command of the Canadian forces, no one will question the wisdom of his parting words of advice to the officers who assembled at Ottawa on Wednesday last to express their regret at his departure. He was entertained at a banquet, and the toast proposed to the health of this gallant gentleman gave him the opportunity to gratify the curiosity of the country to know why the position he is leaving is seemingly so difficult to hold. There is an unwritten law of the dining-hall which commands the host to condone the weakness of the guest, and it is one of those beneficent customs which, like the modern ulster, is eminently convenient. But General Hutton has no weakness such as would have led him to explain the severance of his connection with the Canadian militia. Upon a subject of great national importance, he simply said: "It is not in accordance with my duty as a soldier to discuss such matters." He is a brave and kindly English gentleman.

It seems almost a pity that we are not to hear General Hutton's version of the causes leading to his retirement. He has faithfully endeavored to create a national army worthy of the Dominion, he has stimulated military enthusiasm, and assisted to foster patriotic ideas and promote the interests of the British Empire. For such good service the people of Canada owe General Hutton much of gratitude and kindly feeling, and the good wishes of officers and men of the Canadian militia army will follow him to South Africa, and his future career will be watched with interest.

Yet, although this brave and courteous gentleman refrained from explaining the difficulties which beset the path of an Imperial officer when serving the Dominion of Canada, he did say something upon which the thousands of men who shoulder a rifle may well ponder. He said: "I have used by utmost endeavor to create a national militia army worthy of the responsibilities which are peculiarly its own and which, to ensure success, must be placed upon a plane above all possibility of party political interference as regards its discipline, its personnel and its military machinery."

We are glad to note that General Hutton's reference to what is needed in this country called forth hearty cheers.

MERCHANTS FIRE INSURANCE COMPANY.

The annual meeting of this company was held in Toronto on the 8th inst., when a statement of the business transacted for the past year was submitted to the shareholders. We publish elsewhere a condensed report of the proceedings, showing the special features of the financial statement.

ANGLO-AMERICAN FIRE INSURANCE COMPANY.

In this issue of The Chronicle we present the first financial statement of the Anglo-American Fire Insurance Company. The figures cover a period of seven months of actual business. Mr. Armstrong Dean is the popular general manager of this new corporation.

GREAT WEST ASSURANCE COMPANY.

From the report of the company for the past year, we glean the following particulars:—

Financial Movement.

	1898.	1899.	
Premiums-net	$238,322	$299,887	+ 61,565
Interest and Rents	24,384	32,254	+ 7,870
Total Income	262,706	332,141	+ 69,435
Payments to Policy-holders	38,116	57,076	+ 18,960
Expenses	94,449	120,287	+ 25,838
Total Outgo	132,565	177,363	+ 44,798
Excess of Income over Outgo	130,141	154,778	+ 24,637
Total Assets	554,319	723,189	+ 168,870
Policy and other Reserv s	444,571	542,094	+ 97,523
Surplus as regards policy-holders.	109,748	181,095	+ 71,347
Surplus over all Liability, including Capital Stock	9,748	81,095	+ 71,347

Movement of Policies.

No. of new policies taken	1,562	2,181	+ 529
Sum assured thereunder	$2,188,833	$3,084,250	+$8[illegible]5,417
No. of policies in force	5,398		
Sum assured thereunder	8,403,677	10,263,259	+1,859,582

+Increase —Decrease

Mr. Lyster, the popular Manager in this Province, no doubt, contributed his full quota to the above gratifying results.

Philadelphia's Fire Protection.—With the completion of the new $80,000 police boat to take the place of the "Stokley," Director of Public Safety English will endeavor to inaugurate a thorough improvement of the fire service of Philadelphia. He has just returned from inspecting the fire facilities in Buffalo and New York, and says that he was specially impressed with the independent pipe lines in Buffalo, used only at fires.

He advocated such a system for the business section of Philadelphia, and said he would have introduced in Councils an ordinance to provide for a 12-inch pipe on Market street, from river to river, with laterals on the principal cross streets extending from South street to Vine.—"Commercial Bulletin."