

FIRE FOUNDED 1792 MARINE

INSURANCE COMPANY OF NORTH AMERICA

OF PHILADELPHIA
Capital, \$3,000,000 Assets, \$9,295,037
Losses Paid since Organization,
\$83,400,354.00.

ROBERT HAMPSON & SON
 General Agents for Canada,
 18 Corn Exchange Building, MONTREAL, QUE.

New York Life Ins. Co.

The fifty-seventh annual statement of the company shows: Assets, \$290,743,386, an increase of \$28,546,874; policy reserve, New York standard, \$237,713,904, an increase of \$24,681,702; special voluntary reserves and dividend funds set aside, \$38,782,064, an increase of \$3,113,132; general surplus (if we may call it that), \$10,480,054, an increase over the previous year's. By the severest standards of the states the New York Life has a surplus of \$49,262,118, but the company has set aside a special reserve of \$5,153,396 on its 3 and 3½ per cent. policies, and set aside a special reserve for deferred dividends, as follows:

Reserve to provide dividends payable to policyholders during 1902, and in subsequent years, per policy contracts—Payable to policyholders in 1902, \$4,350,704; payable to policyholders, subsequent to 1902, as the periods mature: To holders of 20-year period policies, \$21,444,120; 15-year period policies, \$7,228,627; 10-year period policies, \$412,399; 5-year dividend policies, \$192,818; aggregate, \$33,628,668.

Last year's premiums were \$56,412,619, an increase of \$7,654,041; the receipts from interest, rents, etc., \$14,389,932, an increase of \$4,233,990; the total income, \$70,802,551, an increase of \$11,888,031. The year's payments to policyholders were \$27,609,389, an increase of \$4,253,563. Commissions to agents on both new and old business aggregated \$7,344,171. The year's disbursements, \$5,856,520 more than in 1900, were \$40,982,883, or nearly \$30,000,000 less than the receipts. During the year the company wrote 115,299 policies insuring \$232,388,255 in 1900, and 131,398 policies insuring \$262,443,788 in 1901. During the last ten years there have been increases of \$164,796,096 in assets, \$34,121,094 in surplus (as per legal standards), \$30,156,334 in annual premiums, \$38,948,347 in annual income, \$2,182,723 in annual dividends, \$14,937,888 in annual payments to policyholders, 417,015 in the number of policies and \$789,679,650 in the amount of insurance in force.

In the accompanying table are contrasted a few items of the statements of 1892 and 1902, together with the increases made:

Ten years' growth: Assets, Dec. 31, 1891, \$125,947,290; Dec. 31, 1901, \$290,743,386; increase in 10 years, \$164,796,096; Income, Dec. 31, 1891, \$31,854,194; Dec. 31, 1901, \$70,802,551; increase in 10 years, \$38,948,357; Dividends to policyholders, Dec. 31, 1891, \$1,260,341; Dec. 31, 1901, \$3,442,921; increase in 10 years, \$2,182,580; Payments to policyholders, Dec. 31, 1891, \$12,671,491; Dec. 31, 1901, \$27,609,389; increase in 10 years, \$14,937,898; Paid for policies in force, Dec. 31, 1891, \$182,803; Dec. 31, 1901, \$599,818; increase in 10 years, \$417,015; Paid for insurance in force, Dec. 31, 1891, \$575,689,649; Dec. 31, 1901, \$1,365,369,299; increase in 10 years, \$789,679,650.

A study of the foregoing shows that in ten years the New York Life has considerably more than doubled its assets, income, dividends to policyholders, total payments to policyholders and insurance in force, while the number of policies now outstanding is more than three times the number in force at the beginning of the decade.

It will be noticed that the company has again divided its funds over and above the liabilities prescribed by State laws, so as to show the ultimate distribution of its dividends. The total liabilities, as per State laws, amount to \$241,481,268, and in addition to this sum the company has set aside an additional reserve of \$5,153,396 for policies which it values on a higher basis than does the New York Insurance Department; \$4,350,704 for dividends to be paid to policyholders in 1902, and \$29,277,964 to be paid in subsequent years as the dividend periods fall in, while in addition to these reservations there is a further sum of \$10,480,054 to provide for other contingencies.

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it is said, light. We quote for prime skins: Black bear, \$18 for large, \$13.50 for medium, \$7.50 for small; badger, 10 to 50c.; wild cat, 10 to 35c.; fisher, \$4 to \$6 for northern; western ditto, \$3 to \$5 for No. 1; red fox, \$1.50 to \$3 for northern; silver fox, \$50 to \$100; cross fox, \$5 to \$10; wolverine, \$1.50 to \$5; lynx, \$3 to \$5; marten, fine, British Columbia, \$3.50 to \$7; eastern, \$2 to \$4.50; mink, eastern, \$3.25 to \$4; western, No. 1, \$2.50 to \$3.50; fall rats, 8 to 10c.; winter, ditto, 10 to 15c.; otter, \$12 to \$18 for fine north-eastern; No. 1, western, \$8 to \$12; coon, No. 1, black, \$1.50 to \$2.50; No. 1, dark, \$1 to \$1.50; skunk, 20c. to \$1.75 for prime, according to stripe, etc.

Groceries.—Travellers are now moving in interior districts more freely, and orders are rather more numerous than in February. The sugar market is still the special feature in this line. New York prices came down again Tuesday, and local refiners to-day made another cut of 5 cents a cental, making granulated now \$3.80, and yellows, \$3.05 to \$3.70. The reduction of 2c. in molasses, made last week with the view of inducing business, seems rather to have had the contrary effect, and few sales are reported. Some moderate orders for new crop are reported to have been placed, but no stock will reach here till the beginning of June. A little more enquiry is reported for Ceylon teas, which are firmer in London. Some authorities profess the belief that the Japan market will open high. Valencia raisins are quoted advanced in Denia, equal to about half a cent, and higher prices are being quoted in new, but no change is made locally, and the demand is slow. Canned strawberries are higher, and pears and peaches are becoming scarce; gallon apples are high, \$2.70 being asked in a jobbing way, and evaporated apples are held at 9½ to 10c.

Hides.—Since last writing, calfskins have been advanced, dealers now paying 10c. for No. 1, and 8c. for No. 2. Beef hides remain at the old figure, namely, 7c. for No. 1, and lambskins are still quoted at 65c.

Metals and Hardware.—Hardware men continue to report brisk orders, and seem to anticipate some difficulty in filling their commands when deliveries have to be made in April, as there is notable scarcity of supply in a good many lines. Prices generally tend to firmness. Black sheets are cabled 2s. 6d. higher; the tinplate market in Britain is also strong, and galvanized sheets have advanced 10s. since the turn of the year. Boiler plate is steady at \$2.10. Domestic bars firm at \$1.90 to \$1.95; iron pipe, \$4.86 for inch. Ingot copper fairly steady at 13¾c.; tin advanced again to 29½c. for Straits, and 30½c. for L. & F.; ingot zinc firmer at 5c.; antimony easy at 8¾c.; lead firmer, at \$3.25.

Oils, Paints and Glass.—The late advance in linseed oil is well held, and the rest of the list is steady, but no changes are reported. Travellers continue to do well. Quotations are: Single barrels, raw and boiled linseed oil, respectively, 80 and 83c. per gallon, for one to four barrel lots; 5 to 9 barrels, 79 and 82c., net, 30 days, or 3 per cent. for four months' terms. Turpentine, one barrel, 67c.; two to four barrels, 66c.; net, 30 days. Olive oil, machinery, 90c.; Cod oil, 32 to 35c. per gallon; steam refined seal, 49 to 52c. per gallon; straw, ditto, 45 to 47c.; Castor oil, 9c.; in quantity; tins, 9¼ to 9½c.; machinery castor oil, 8½ to 9c.; Leads, (chemically pure and first-class brands only), \$5.87½c.; No. 1, \$5.37½c.; No. 2, \$5.12½c.; No. 3, \$4.87½c.; No. 4, \$4.37½c.; dry white lead, 5½ to 6c.; pure; No. 1, do., 5c.;

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