

**OPENING OF THE IMPERIAL PARLIAMENT.**

The Imperial Parliament was opened on the 2nd inst., by the King in person, with the customary imposing ceremonies. The speech from the throne spoke of the Alaska decision as having been in some points favourable to British claims and on others the reverse. The latter circumstance was to be deplored, said His Majesty; but "it must nevertheless be a matter for congratulation that the misunderstanding, caused by ancient boundary treaties made in ignorance of geographical facts, have in this case been finally removed from the field of controversy."

The allusion to "boundary treaties made in ignorance of geographical facts," will be highly gratifying to the Canadian Commissioners, as it implies that, if those treaties had been interpreted in harmony with "geographical facts," the Alaska award would have been in favour of Canada's claim.

In regard to the trouble between Russia and Japan, the speech said: "Any assistance which my Government can usefully render towards the promotion of a pacific solution will be gladly afforded." The efforts being made to grow cotton within the Empire, were spoken of hopefully. The good feeling existing between Great Britain and France, and the Thibet and Somaliland expeditions, were other topics of the speech, which disappointed many, as it made no allusion to the fiscal question which is now agitating Great Britain.

An amendment to the address in reply to the speech from the throne was moved deprecating any return to protective duties, especially any imposed on the food of the people.

In the House of Lords, Lord Lansdowne expressed a hope that a pacific solution of the dispute between Japan and Russia would be reached. He took occasion also to deny that the Government was committed to the Chamberlain programme, a declaration which makes the amendment to the address merely an academic statement of opinion introduced to afford an opening for speeches on a topic not before Parliament. But speakers on the address have, by usage, a limitless range.

**THE TRAVELERS' INSURANCE COMPANY.**

The Travelers' Insurance Company keeps up a most steady progression year after year, not merely in extent of business, but more especially in financial strength. The statement for January 1, 1904, to which attention is invited, appears on a later page of this issue, is a highly favourable exhibit.

The total Resources, Assets, at close of 1903 were \$40,105,849, which exceeds the amount given in statement for January 1, 1902, by \$6,292,794. It is interesting to note in what investments this money was placed. We note that the railroad bonds and stocks were increased from \$13,514,454

to \$18,650,946, the mortgage loans from \$6,532,038 to \$8,079,606, there was an increase also in municipal bonds. The value of the company's real estate was reduced by over one half.

Against the total assets of \$40,105,849 are placed \$34,466,460, Reserve Funds to protect policies, a special reserve for taxes, etc., of \$96,592, losses under adjustment, etc., \$313,480. These liabilities aggregate \$34,876,533, which are exceeded by the assets to extent of \$5,229,316, showing this large amount to be "Excess security," or surplus to policyholders, which is evidence of a high degree of substantial strength.

The total cash income last year is stated to have been \$11,670,000, an increase of \$1,460,000 over 1902. The increase in life insurance in force on a "paid for" basis, was \$9,600,000, and \$4,200,000 was paid in 1903 to policyholders. Up to the close of last year the "Travellers" had paid over \$54,000,000 to its policyholders.

The number of accident policies it has issued is given as 3,530,000, out of which 414,000 claims have been paid.

Mr. F. F. Parkins is vigorously promoting the interests of the company in Canada.

**PROMINENT TOPICS.**

The contest in this city on 1st inst., for the mayoralty, resulted in the election of Mr. H. Laporte, by so large a plurality, that the other candidates, Mr. Dandurand and Mr. Cochrane, forfeited their deposit.

Mr. Laporte had a majority in every Ward, and, with a few exceptions, in every polling station. It is a matter for congratulation that the election was decided apart from racial or political cries. The emphatic verdict recorded may be taken to be an endorsement of the principle, that whoever aspires to be Mayor of this, or any other city, should have acquired the experience requisite for the duties of the office, by service as an Alderman. It takes a long term of attendance in the City Council to acquire a knowledge of the rules, the established methods, the precedents, the legal powers and legal limitations under which the business of the Council is conducted. Until such experience has been acquired, a chief magistrate's capacity for usefulness can not be fully exercised.

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It is a wise course - for citizens to regard the honour of the Mayoralty as a reward for faithful and distinguished service in the Aldermanic sphere.

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Surprise has, very naturally, been expressed at there having been so few allusions made by candidates during the election, to the deplorable condition of the roads and sidewalks in this city. That they are utterly unworthy of so wealthy a city is a