

ness of Aberdeen. Her Ladyship touched the hearts of the French Canadians by appearing as the representative of one of her ancestresses of their race. The Committee which organized the "Historical Ball" may well feel proud of its remarkable, its indeed brilliant success. They not only distinguished themselves by the completeness of the arrangements, but gave another note of distinction to the social life and the historic associations of this City.

#### MUNICIPAL DEBTS OF A FEW LEADING CITIES

We give below the debts of a few leading cities, which may interest our readers:—

	Total Debt.
London, Eng. . . . .	£ 38,681,661
New York. . . . .	\$210,537,799
Brooklyn. . . . .	65,433,258
Buffalo. . . . .	13,803,079
Boston. . . . .	71,902,600
Philadelphia. . . . .	55,054,930
Cleveland. . . . .	10,802,453
Pittsburgh, Pa. . . . .	14,928,902
Cincinnati. . . . .	28,526,000
* Chicago. . . . .	
St. Paul, Minn. . . . .	9,448,600
Baltimore. . . . .	35,160,418

\*Not Correctly\* stated in statistics before us.

In estimating the net debt of a City, there are various elements to be considered, and in the foregoing we merely give the gross debts in each case. The gross debt of Montreal including cost of improvements, waterworks, drainage, parks, etc., is \$26,478,864.

#### THE TRAVELERS INSURANCE COMPANY.

The Travelers Insurance Company, whose 34th Annual statement appears on another page of this issue, shows the business to have considerably enlarged last year. The total amount of the life policies in force in 1896 was \$88,243,267, while at the close of last year it was \$91,882,210, the increase being \$3,638,943. The new life insurance written in 1897 is given as \$14,507,249, the insurance written under the annuity plan being entered at the commuted value thereof as required by law. The amount of \$1,235,585 was returned to policy-holders last year, making the total sum so distributed since 1864, \$13,150,350. The number of claims paid under accident policies was 15,611. The amount of \$1,381,906 was paid to accident policy-holders in 1897, the aggregate paid since 1864 being \$21,210,095, the number of claims paid in that period being 307,990. The liabilities of the Travelers' Insurance Company are classified for the Life and Accident Departments of its business. In the Life Department the Reserve on a 4 per cent. basis amounts to \$16,650,062. The present value of installment life policies is given as \$426,288, and the amount of life premiums paid in advance \$25,330. In the Accident Department the reserve for re-insurance is \$1,365,817. The sum of the re-

serve for claims resisted for employers is \$299,066, and for losses unadjusted \$209,794. These several amounts with an appropriation of \$110,000 for unpaid taxes, etc., make the total Liabilities, \$19,146,359. The statement gives a classified list of the Company's Assets, the total being \$22,868,994, the balance between the amount of liabilities, and of assets amounting to \$3,722,635 is stated as "Excess Security to Policy-holders." This old, energetically managed and enterprising company has evidently done a good business in the past year, and is growing in strength. Mr. Frank F. Parkin, of this city, Chief Agent for Canada, watches over its interests here with much assiduity, care and skill.

#### THE NEW YORK LIFE INSURANCE COMPANY. STATEMENT FOR 1897.

A summary just to hand of the 53rd Annual Report of the New York Life Insurance Company is a remarkable exhibit of the enormous extent of its business, of the large increase which took place last year in receipts for premiums and interest on investments, also of the enlargement of its assets, net surplus and reserve. In all these features an expansion occurred last year, indicating the continuously increasing popularity of this great institution, as a result of the energetic, sagacious and far-sighted, managerial policy of its President, the Honble. John A. McCall. To the General in command very justly is due the chief honours of a successful campaign, but to his official colleagues, and even the rank and file of the army, is always paid a due meed of praise for their skill, their fidelity and exertions. One of the crucial tests of a great organizer is the wisdom, or otherwise, of his selection of subordinates, and the remarkable success of the New York Life demonstrates that, in this respect, the Honble. John McCall, its President, comes out with flying colours. The total amount of insurance in force at the close of last year is stated as \$877,020,725, a figure so enormous as to justify the N. Y. Life being regarded as one of the greatest financial institutions in the world. The enormous figures of the life insurance in force by the New York Life are apt to draw attention away from the immensity of its financial interests and operations. How extensive those monetary interests are can be judged by the fact that the Company is now the fourth largest financial corporation in the world. Since the accession of the Honble. John McCall to the presidency six years ago the New York Life has almost doubled in size, in every item. Its interest ratio has increased, its expense ratio reduced, its dividend ratio is larger, and in other respects the stability of the Company has been enhanced by his sound judgment, untiring energy, and enterprising activity. The total income of this colossal corporation in 1897 was \$41,793,084, which exceeds the amount returned for 1896 by \$2,653,526. Of this increase, \$1,700,174