

ECONOMICAL

Fire Ins. Co. of Berlin, Ont.

Cash and Mutual Systems.

Total Net Assets.....\$ 300,089 52
 Amount of Risk.....15,397,774 12
 Government Deposit.....36,300 00

JOHN FENNELL, President.
 GEO. LANG, Vice-President. HUGO KRANZ, Manager

The Canada Accident Assurance Co.

Head Office, MONTREAL.

A Canadian Company for Canadian Business.
ACCIDENT and PLATE GLASS.Surplus 50% of Paid-up Capital above all liabilities
—including Capital Stock.

T. H. HUDSON, Manager. R. WILSON SMITH, President
 Toronto Agts.—Medland & Jones, Mail Bldg.

Capital Authorized, \$1,000,000
Capital Subscribed, \$500,000**The EQUITY FIRE**

Insurance Company

Head Office—Manning Bldg., King St., Toronto.
 W.M. GREENWOOD BROWN, Gen'l Manager.
 Teleph. 2413.

Manchester Fire Assurance Co.

ESTABLISHED 1894.

Assets over \$13,000,000

Head Office—MANCHESTER ENG.

WILLIAM LEWIS, Manager and Secretary.

Canadian Branch Head Office—TORONTO.

JAS. BOOMER, Manager.
 City Agents—GEO JAFFRAY, J. M. BRIGGS, JOSEPH LAWSON.

The Dominion Life Assurance Co.

Head Office, Waterloo, Ont.

Established 1889

The year 1899 was the best the Dominion ever had.
It Gained in the Year:

In amount assured, 23.13 per cent.
 In cash premium income, 27.64 per cent.
 In interest receipts, 21.45 per cent.
 In assets, 19.59 per cent.
 Its interest receipts have more than paid all death losses from the beginning.

Separate branches for abstainers and women.
Amount in Force Jan'y 1st, 1901, \$3,646,836.

JAMES INNES, ex-M.P., President. CHR KUMPF, Esq., Vice-President

THOMAS HILLIARD, Managing Director.

J. F. MARTIN, Supt. of Agencies.

Millers' and Manufacturers'

Ins. Co.

STOCK AND MUTUAL.

The general annual meeting of the members and shareholders of this company will be held on **FRIDAY**, 22nd day of February, 1901, at the offices, 32 Church St., Toronto, at the hour of 2 o'clock p. m., for the Election of Directors for the ensuing year, and the transaction of other business relating to the management of the company. By order,

HUGH SCOTT, Mgr. and Sec'y.
 Toronto, Feb'y 5th, 1901.

NOTICE

The Fire Insurance Exchange Corporation.
 Stock and Mutual.

The general annual meeting of the members and shareholders of this corporation will be held on **MONDAY**, 25th day of February, 1901, at the offices, 32 Church St., Toronto, at 3.30 o'clock p. m., for the Election of Directors for the ensuing year, and the transaction of other business relating to the management of the company. By order,

HUGH SCOTT, Mgr. and Sec'y.
 Toronto, Feb'y 5th, 1901.

AMERICAN COTTON MARKET.

Mr. E. E. Knott, of New York, says: The cotton market for the past week has presented no animation on the part of those working for higher prices, although to some extent, the long predicted falling off in receipts has appeared. The facts are that the month of February, a year ago, the foreign spinners "bought everything in sight," for up to that time they followed Mr. Neill's large crop estimates, and the receipts were excessively large for February, and this year's receipts have got to compare with that abnormal condition, but February, last year, exhausted the buying support that attracted cotton to the market, and the receipts dropped from 847,180 bales, in February, to 586,768 for March, and 283,297 for April. What we lose in February this year, we will more than regain in March, for that cotton is held back by well-to-do planters and speculators there is abundant evidence. The position is about this: The bulls are banking on "straws" to support their position. The straws are; further manipulation of the market, and a crop under 10,000,000 bales, neither of which will be realized, in my opinion. Manipulation was easy in December and January months, for stocks here were practically nil, but the squeeze had the result of increasing the stocks here to over 150,000 bales, which debars any repetition of the January "business-killer," as that is what it accomplished for the New York Cotton Exchange, and what all corners accomplish, and the leading bankers and substantial commission houses are determined to ostracize such operations. The fact that northern spinners have taken this year 1,358,077 bales of cotton, compared with 1,730,013 at the same date a year ago; that stocks of cotton goods are large everywhere and unsalable, compared with opposite conditions a year ago, is the sequel to the whole situation as to future values, and it does not amount to a snap of your finger about a few hundred thousand bales one way or the other, although many of the most prominent people, in a position to form a fair opinion, have increased their estimates from 10,000,000 bales to 10,500,000 bales.

My advice to traders is to sell the spring and summer months and stay patiently by your guns and larger profits are sure to be realized. This whole bull fabric bolstered up by straws, as unbusinesslike as imprudent, must and will collapse in the near future, as there is less hope every day of trade improvement and greater bear elements of import, such as big crop planting and radical measures by the spinners to curtail their output, which they cannot sell except at a loss. This will force the holdings of raw cotton, now held back in extraordinary quantities in the small uncounted towns that will come upon the market with a rush sooner or later. To believe in higher prices from the present abnormally high level on legitimate grounds, there are no facts to sustain such an expectation; if depending on manipulation to accomplish it, it seems to me a very delusive proposition for any man to back with his money, except he is thoroughly reckless.

ST. LAWRENCE MARINE INSURANCE RATES.

Apropos of our remarks on the above subject which appeared in the Journal of Commerce of October 20th, the commercial men of Montreal, as represented by the Board of Trade of that port—or, as we should say, the Chamber of Commerce—have forwarded a petition to the Governor-General of Canada, showing the injury that is being done to the port through the extortionate rates, and begging that a royal commission be appointed to enquire into the matter. That ship-

More than a Billion Of Dollars

On December the 31st, 1899

The Mutual Life Insurance Co. of New York

RICHARD A. McCURDY, President

Had \$1,052,665,211 of Insurance in Force.

It has paid Policyholders since 1843.
\$514,117,948And now holds in trust for them
\$301,844,537

Careful Investments, Liberality to the Insured, Prompt Payment of Claims, The most Liberal Form of Policy, Loans to the Insured

Have Brought These Great Results.Reserve Liability, Dec. 31, 1899,
\$248,984,600Contingent Guarantee Fund,
\$47,952,548

For full particulars regarding any form of policy apply to

THOMAS MERRITT, Mgr.
 31-33 Canadian Bank of Commerce Building, Toronto, Ont.

WATERLOO MUTUAL FIRE INS. CO.

ESTABLISHED IN 1863.

HEAD OFFICE. WATERLOO, ONT.

Total Assets 31st Dec., 1899\$349,734 71
 Policies in Force in Western Ontario over 18 000 00

GEORGE RANDALL, President. JOHN SHUH, Vice-President.

FRANK HAIGHT, Manager. JOHN KILLER, Inspector

62nd YEAR

The "GORE"

FIRE INSURANCE CO.

Head Office, GALT, ONT.

Total Losses Paid.....\$1,932,419 89

Total Assets 407,933 07

Cash and Cash Assets ... 230,260 27

Both Cash and Mutual Plans

PRESIDENT, HON. JAMES YOUNG
 VICE-PRESIDENT, A. WARNOCK, Esq.

Manager, R. S. STRONG, Galt.

OF INTEREST

Every man investing in a Life Policy and every Life Insurance Agent should read the statement of

Interest Earnings of Life Insurance Companies

published by INSURANCE AND FINANCE CHRONICLE of Montreal, of date December 21st, 1900. Reference to that statement will satisfy both buyer and seller that it pays best to do life insurance business with and for

The Great-West Life Assurance Co.

According to that statement the average rate of interest earned in 1899 was

By Canadian Companies, 4.52 per cent.

By British Companies, 3.92 per cent.

By American Companies, 4.69 per cent.

While **The Great-West Life** earned 6.50 per cent.

A few openings in good districts for good agents. Address Head Office, Winnipeg, or Branch Office in Toronto, Montreal, St. John, N.B., Vancouver, B.C. or Victoria, B.C.