

millions, making the total assurance of the Society now in force over \$92,000,000. The total assets of the Society as at January 1st were \$2,850,000, and the total liabilities \$2,156,000, the ratio of assets to liabilities being 132 1-2 per cent.

An interesting tabulated statement of the gains of the Provident Savings for 1898 shows the following increases:—

Assets	22 per cent.
Surplus	61 per cent.
New Business	20 per cent.
Premium Income	9 1-2 per cent.
Reserve for Policy-holder	21 6-10 per cent.

THE LONDON MUTUAL FIRE INSURANCE CO.

The 39th Annual Report of the above Company is regarded as a satisfactory one, and the result of the business transacted must be gratifying to the directors and policyholders of this old established corporation.

The capital account for 1898 shows an increase over the preceding twelve months of nearly \$15,000, and the increase of the business of the year exhibits a profit exceeding \$26,000. When compared with a few of the years immediately preceding, the statement under review presents features warranting the expressed confidence of the directorate in obtaining a favorable verdict upon the exhibited figures from the members of the company. In proof of the energy of the agents of the London Mutual, it is stated that, during the year just closed, 17,558 policies were written.

The president, Captain T. E. Robson, occupied the chair, and, at the close of the meeting, he and his colleagues were unanimously re-elected. It is pleasing to record that the services of the manager, Mr. D. C. Macdonald, who, for a period of nearly forty years has been labouring to advance the company to its present position, were made the subject of laudatory comment.

THE HARTFORD FIRE INSURANCE COMPANY.

The 89th Annual Statement of the assets and liabilities of the Hartford Fire Insurance Company is well calculated to satisfy the most critical policy-holders in this Institution. Its age and solidity does not seem to prevent its continued growth in all those essentials which combine to mark a progressive company. A comparison of the business transacted during 1898 with that of the year preceding shows an increase of some \$365,000 in the total assets of the Hartford, which now amount to \$11,183,650.90.

The Reserve for re-insurance has been increased by the addition thereto of \$145,000, this item of the assets being now in the near neighbourhood of five millions of dollars. For unsettled claims the company has set aside \$520,000; the Net Surplus is approaching 4 1-2 millions; and the surplus to policyholders now amounts to no less a sum than \$5,708,-

910. Such results must be most gratifying to Mr. George L. Chase, the President of the Company, and testifies to the ability of Mr. Royce, the Secretary, and his associates on the staff of the Hartford Fire Insurance Company.

The figures representing the Canadian branch of the business are not yet to hand, but we have reason to believe that Messrs. G. Ross Robertson & Sons, the Montreal agents, are quite satisfied with the result of their year's work for this old company.

CENTRAL CANADA LOAN AND SAVINGS COMPANY OF ONTARIO.

When the President of a company is able to assure fellow shareholders, whose interests have been committed to his care and control, that the balance sheet submitted to them is "without exception the best statement in the history of the company," it must be a source of extreme gratification to him. That the satisfaction of presenting such a report should fall to the lot of the Hon. George A. Cox, as president of the Central Canada Loan and Savings Company, is not surprising. In the conduct of the business affairs of corporations, his energy, wisdom and extensive experience is most valuable, and with the support of such colleagues as those figuring on the directorate of the Central Canada, the success of the Company, however pleasing to the shareholders, is not a cause for wonderment.

The net profits for the year amounted to \$96,000. The payment of four quarterly dividends absorbed \$75,000. Of the balance, \$15,000 was transferred to the Reserve Fund, leaving \$6,000 to be placed to the credit of a Contingent Fund, which thus shows very little change from last year's figures. The Reserve Fund of the Company now amounts to \$360,000. The Dominion, Provincial, Municipal, Railway, and other bonds and stocks held by the Central Canada exceed 2 3-4 millions of dollars, the entire assets of the Company being \$5,902,000. Scrutiny of the statement would seem to show that, even if with other investors, the directors experience some difficulty in finding profitable employment for their funds, the securities obtained have been selected with excellent judgment. Possibly, no small measure of the success which has attended the operations of this Company during the year under review has been owing to the increased powers obtained from parliament during its last session.

In reply to the question of a shareholder as to the possibility of the Central Canada joining in any of the rumoured amalgamations of loan companies, the President stated that the improved earning power had made the directors "well-satisfied" with the "present condition and future prospects" of the Central Canada Loan and Savings Company of Ontario.

Altogether, the fifteenth annual meeting of this highly successful corporation must have been a very pleasing one to Mr. E. R. Wood, the managing di-