BRITISH COLUMBIA FINANCIAL TIMES

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MONARCH LIFE ASSURANCE COMPANY HEAD OFFICE : WINNIPEG SUMMARY OF 1919 INCREASES Assurances, New and Revived, 42%. Policy Reserves, 33%. Assurances in Force, 33%. Total Assets, 22%. Total Premium Income, 36%. **Business in Force** New and Revived Business Year 2,718,931 9,007,464 1916 4,263,908 11,507,761 1917 15,171,309 5,198,888 1918 20,129,349 7.410,412 1919 Interest Earnings, 7.42%. Expense Rate, reduced 14 points (119%). Mortality, 58% of expected— (Ordinary, 29%; War and Flu, 29%). OFFICERS AND DIRECTORS Vice-President President F. W. ADAMS W. A. MATHESON W. P. Riley, Col. H. A. Mullins, W. L. Parrish, C. E. Gordon, H. W. Echlin, R. G. Ironside. Secretary and Actuary J. A. MACFARLANE, A.I.A. Managing Director J. W. W. STEWART C. A. CRYSDALE PROVINCIAL SUPERINTENDENT 411 ROGERS BLDG. VANCOUVER, B.C.

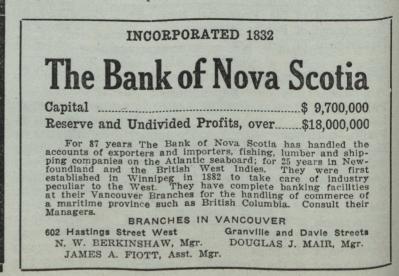
\$1,738,935 and interest accrued on public debt of \$379,786. Revenue received in advance stands at \$148,496, special funds trust accounts amount to \$4,557,093.

The deferred assets and liabilities total \$7,354,057. The deferred assets include the Nakusp and Slocan Railway, \$993,332, Pacific Great Eastern Railway, interest on guarantee bonds, \$2,836,607, and Pacific Great Eastern Railway loan account, \$3,424,031, and Bank of Vancouver in liquidation, \$100,086. The deferred liabilities are the book value of the deferred assets, the actual value of which cannot be determined until realized upon. But the great bulk of these deferred assets will be liquidated on the full value of the accounts as recorded in the books of the Province if given time. Taking into consideration the capital, current and deferred assets, and liabilities, the Province shows a balance sheet of \$59,642,124. In presenting the public accounts, which are reviewed above, a great deal of credit is due to Mr. A. N. Mouat, C.A., comptroller-general of the Province, for his very intelligent treatment of the financial accounts of the Province.

LARGE PROVINCIAL EXPORTS TO THE UNITED STATES IN 1919.

We are in receipt of the annual statement of the Hon. Frederick M. Ryder, American Consul-General at Vancouver, for the declared exports from the districts under his control in the Province of British Columbia to the United States and its possessions. Total exports including American goods amounted to \$54,768,299 for the year ending December 31st, 1919, as against \$39,850,266 for the previous year. Of this amount practically all went to the United States, the island possessions taking less than \$80,000.

The largest item of Provincial exports to the United States is that of wood and manufactures thereof which last year amounted to \$24,687,488 as against \$13,240,487 the previous year. Of this item shingles amounted to \$9,198,-799 against \$6,154,321 last year, with approximately only 100,000,000 shingles increase in quantity. Lumber, rough and dressed, expanded from \$1,835,449 to \$5,936,562, Paper exports expanded from \$3,786,441 to \$6,196,036 and pulp from \$775,386 to \$1,201,518. Metal exports, on the other hand, show a considerable decline, totalling \$15,172,-461 in 1918 as against \$11,053,256 in 1919. This is chiefly made up in the serious decline in exports of copper ore and blistered copper. Total food products show an expansion from \$2,597,143 to \$5,278,659, chiefly made up in increased exportation of fish foods, although the exportation of animal and animal products increased from \$1,213,-208 in 1918 to \$2,727,431. Altogether it is highly pleasing to note that our Provincial exports are expanding at this very satisfactory rate and it is confidently expected that this rate will continue to grow as our provincial resources become more developed.



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