

The Northern Life Assurance Company of Canada

Extracts from the 18th Annual Report For Year Ending 31 Dec., 1914

During the year satisfactory progress was made in all departments, the following facts being noteworthy:—

1. The Insurances in force now total \$10,393,267.75, the net increase for the year being \$347,163.25.
2. The new business written, including revivals and other additions, amounted to the sum of \$2,142,869.25.
3. The Company's Assets were increased by the sum of \$277,336.55 and now total \$2,328,884.90.
4. The premium income amounted to \$370,838.71, and the total income to \$500,346.20, which is \$53,530.90 more than for 1913.
5. Payments to policyholders amounted in all to \$70,454.02.
6. The Reserve Funds held now total \$1,682,345.16, being an increase of \$206,536.75. This permits of an increase of \$190,112.59 in ordinary reserves, and creates a special fund of \$16,112.59 to provide for the increase in the standard of valuation as required at the close of 1915.
7. The average rate of interest earned was 6.78%.
8. The sum of \$53,595.28 has been added to the existing surplus, which now, over all liabilities to Policyholders, amounts to \$610,477.93, and over all liabilities and capital totals \$129,900.43.

A copy of the complete statement will be mailed on request.

HEAD OFFICE, LONDON, ONT.

T. H. PURDOM, K.C.,
President.

W. J. McMURTRY,
General Manager.

BANK BRANCHES OPENED AND CLOSED

During January there were six branches of chartered banks opened and nine closed, according to Houston's Bank Directory:—

Branches Opened—Six.

Chateauguay, Que.	Banque d'Hochelaga.
Dorval, Que.	Banque d'Hochelaga.
Major, Sask.	Union Bank of Canada.
St. Etienne de Beauharnois, Que.	Banque d'Hochelaga.
St. Valier Station, Que.	Banque Provinciale du Canada.
Verdun, Que.	Merchants Bank of Canada.

Branches Closed—Nine

Dollard, Sask.	Merchants Bank of Canada
Estevan, Sask.	Bank of Ottawa.
Humber Bay, Ont.	Imperial Bank of Canada.
Invermere, B.C.	Imperial Bank of Canada.
Invermere, B.C.	Bank of Montreal.
Lillooet, B.C.	Union Bank of Canada.
Nesbitt, Man.	Union Bank of Canada.
Swift Current, Sask.	Dominion Bank.
Vancouver, B.C., Powell Street	Northern Crown Bank.

COST OF LIVING INCREASES

The Department of Labor's index number of wholesale prices was higher for January, standing at 138.6 as compared with 137.3 in December, and 136.5 in January, 1914. The chief feature in the price movement was the rapid rise in wheat and other grains and in flour. Higher prices and strong demand in Europe, resulting in heavy export buying on North American markets, demand from millers, unfavorable reports as to shipments from India and Argentina, importation into Australia and New Zealand, the continuance of the closing of the Dardanelles, preventing the export of Russian wheat, speculative buying, and holding of grain by farmers were reported as the factors in the rise. Manitoba wheat rose from \$1.22 to nearly \$1.50 by the end of January, and was still rising. Flour rose 70 cents per barrel, and was still rising, while some grades had risen still more. Bread advanced in several localities. Rolled oats also advanced in sympathy with oats. The other principal advances were in poultry, butter and cheese, stocks being lighter, and in raw furs and raw rubber, demand being better. Cattle, beef and hogs were downward, demand being light and supplies plentiful. Eggs were downward, receipts being larger as the season advanced, except during a brief cold period. Sugar was again lower, on account of weak prices for raw sugar and light demand, but was firmer at the close of the month. Downward tendencies also appeared in coffee, potatoes, oranges, quicksilver, tin, gasoline, benzine, British Columbia shingles, sash-cord, wire cloth, turpentine and pulp. Some upward movement appeared in hay, bran, shorts, baled straw, raisins, tea, raw cotton, zinc spelter, spruce deals, and linseed oil.

In retail prices there was a general advance in flour, and bread rose in several cities. On the other hand, sugar declined in many localities. Meats showed a downward tendency in some localities.

In Great Britain higher prices were also shown in January, the greatest increases being noted in cereals.

The Scottish Union and National Insurance Company, which has carried on fire and tornado insurance, has been authorized to transact sprinkler leakage insurance also.

The Simcoe, Grey and Bruce Railway will apply to parliament for an act extending the time within which it may commence and construct the railway, and expend 15 per cent. of its capital stock for two years from the passing of the act.

An order for the winding up of the Columbia Trust Company has been made by Chief Justice Hunter, Mr. P. Donnelly, of the Canadian Financiers Trust Company, being appointed provisional liquidator and Mr. Frank McDougal solicitor for the liquidation.