

## STANDARD MUTUAL FIRE INSURANCE CO.

Head Office, - MARKHAM, Ont.

Authorized Capital, - 500,000  
Subscribed Capital, - - 125,000

WM. ARMSTRONG, H. B. REESOR  
President Man. Director  
K. REESOR, FRANK EDMAND,  
Inspector City Agent  
Confederation Life Bldg.

### Cost Accounting.

A specialist in Costing, Organization and Systems would engage with a manufacturing concern. Competent to take assistant managership. Address "COSTING," c/o The Monetary Times, Toronto.

### AN EDITOR'S FEELINGS.

The editor's heart swells up with gratitude and his throat chokes with emotion, like an old cow with a turnip in her throat. The big world is, after all, a happy one, and as we gaze from the window of our editorial monastery at the sun-kissed landscape, sweet visions of milk and honey, humming birds and molasses, brick cheese and ambrosial nectar, dance before our astonished vision like a calf in front of a circus procession. Last Saturday one of our subscribers came into the office and paid, in cold cash and in cold blood, three years' arrearages and two years in advance.

P.S.—There are several hundred more subscribers whose subscriptions are still due, and we want to be made to rejoice even more.—Smith's Falls News.

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### THERE ARE OTHERS.

The St. Thomas affair is but a surface ripple indicating the moral sewage that lies at the bottom of much of present day business methods. Unfortunately, the majority of the people who thus prey upon the community remain uncaught; when once in a while, however, the coils close upon one of them, honest people cannot but express the most profound satisfaction. There are, no doubt, many crooked failures that are never ventilated in court, because of the very great difficulty and risk attendant upon following up cases of this kind. A few more determined creditors like those in the Hill failure will have a wholesome effect. We understand there is a similar case in the East just now. Let us hope the good work of ferreting out knavery in business will go on.—Can. Shoe and Leather Journal.

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### UNITED STATES FINANCIAL CONDITIONS.

Henry Clews & Co. say in their letter dated New York, April 8, 1905:

Another week of uncertainty has gone. The prevailing undertone of the stock market has been strong; but what with the disposition to realize shown in certain quarters, and what with recent

stock market developments, the public mind appears somewhat confused as to the interpretation of current events. Our railroads have been wonderfully favored by national prosperity. In spite of the great increase of facilities made in the last two or three years, our principal systems still find themselves overtaxed with traffic, and with every probability of its continuance for months to come. Both agriculture and industry are also enjoying much prosperity. In every part of the country trade is showing increased activity, and the volume of business reported exceeds even the unprecedented volume of the last two years. The course of the money market will be watched with exceptional interest. In all probability the period of extreme ease has passed. Bank reserves, being exceptionally low, will be apt to rise during the next few months unless the declared intention of the Government to withdraw its deposits should interfere. Secretary Shaw is likely to conduct these operations with as little effect upon the money market as possible; but the heavy drain of new issues upon our surplus capital, the activity of business and the possibility of gold exports in connection with our subscription to the Japanese loan, as well as the fact that our foreign trade balance is not satisfactory, all point to the possibility of considerable future gold shipments. Our exports of merchandise are making less and less favorable comparisons with the last four or five years, while our importations are steadily increasing, thus diminishing the trade balance. Fortunately, money continues very easy abroad, especially in London, while both British and European investors are showing an increased disposition to invest in American securities, which are among the safest and most profitable which they can find in spite of present high prices.

## A GOOD POLICY

for policyholders is the 20 pay life guaranteed option policy issued by

Head Office, - WATERLOO, ONT.

*The Mutual Life*  
**OF CANADA**

In this style of policy the Benefits guaranteed and the Premium rates charged are more liberal than those in any similar policy issued by other companies.

Be sure to examine it before insuring elsewhere.

**LUMBERMAN & CONTRACTOR**  
IN THE INTERESTS OF  
BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN AND MANITOBA.

You Need  
Go  
No Further

THE HUGH C. MACLEAN CO., Ltd,  
Winnipeg, Vancouver

Established 1862  
**THE COMMERCIAL**  
A WEEKLY FINANCIAL-COMMERCIAL &  
GENERAL TRADE NEWSPAPER OF THE GREAT WEST.

# THE METROPOLITAN LIFE INSURANCE CO.

(INCORPORATED BY THE STATE OF NEW YORK.)

The Company OF the People, BY the People, FOR the People.

**ASSETS, \$128,094,315.24**

### Proof of Public Confidence

This Company has more premium-paying business in force in the United States than any other Company, and for each of the last 11 Years has had more New Insurance accepted and issued in America than any other Company.

The Number of Policies in force is greater than that of any other Company in America, greater than all the Regular Life Insurance Companies put together (less one) and can only be appreciated by comparison. It is a greater number than the Combined Population of Greater New York, Chicago, Philadelphia, Boston, Toronto, Montreal, Quebec and Ottawa.

Full particulars regarding the plans of the Metropolitan may be obtained of any of its Agents in all the principal cities of the United States and Canada, or from the Home Office, 1 Madison Ave. New York City.

**Amount of Canadian Securities deposited with the Dominion Government for the protection of Policy-holders in Canada, over \$2,600,000.00.**

### Significant Facts

This Company's Policy-claims paid in 1904 averaged in number one for each minute and a quarter of each business day of 8 hours each, and, in amount, \$102.54 a minute the year through.

THE DAILY AVERAGE OF THE COMPANY'S BUSINESS DURING 1904.

**391** per day in number of Claims Paid.

**6,561** per day in number of Policies Issued.

**\$1,426,700.50** per day in New Insurance Written.

**\$114,060.67** per day in Payments to Policy-holders and addition to Reserve.

**\$73,326.8** per day in Increase of Assets.