

THE METROPOLITAN LIFE'S card has a very charming picture of a child on skis.

THE STANDARD LIFE INSURANCE COMPANY sends us a very useful diary, and an elegant pocket almanac and diary.

THE NORTH AMERICAN LIFE ASSURANCE CO., obliges us with a handy pocket diary.

MR. EASTMURE, Toronto, contributes a photo of a phenomenal catch of fish in Muskoka, by Max. Cehen, during the visit of the Accident Underwriters.

PROMINENT TOPICS.

DELAY IN ISSUING THE CHRONICLE.—Owing to some troubles in printing establishments in this city THE CHRONICLE is distributed later than usual this week, which our subscribers will kindly excuse as the fault is not ours.

LIFE AGENTS' MANUAL.—The 11th edition of this valuable publication is now in the Press.

Every insurance manager, every agent and every one intending to insure his life ought to have a copy. It contains the premium rates of all the life companies doing business in Canada, and reserve values. H.M. 3 p.c., 3½ p.c., 3 p.c. and 4½ p.c.—Actuaries 4 p.c.—Am. 4 p.c. and 3 p.c. Also tables of interest and discount, expectation of life, annuity values, net single premiums proportionate height, weight and chest measurement, etc.

THE PUBLIC ACCOUNTS FOR 1904-5, have just been issued. The two salient features are, the revenue on consolidated fund account which amounts to \$71,182,772, and the expenditure on the same account \$63,319,662. This leaves a surplus over what may be termed ordinary expenditure of \$7,863,080. The outlays on capital account amounted to \$11,933,491, so that out of the revenue there was \$4,070,411 available towards reducing the capital expenditure.

THE NET PUBLIC DEBT, at close of fiscal year, 30th June, 1905, was \$263,224,166, the increase over previous year being \$5,356,448. The average rate of interest paid on the gross debt for the year was 2.81 per cent, as compared with 3.08 per cent. in 1903-4, and the net interest fell from 2.46 to 2.26 per cent, the interest rate being reduced by the interest received on the assets and funds held on account of the debt.

The mere increase in amount of debt is no indication whatever as to the burden it imposes on the public. All the public has to provide for is the annual interest and at present this is less than what was requisite when the debt was much smaller.

MATURING LOANS.—The only loan maturing this year is one due in November next for \$12,166,666, at 4 per cent. This will probably be renewed at a lower rate. Since the public accounts for 1904-5 were closed a loan of \$4,866,666 matured, which has been paid off.

A GRANT TOWARDS ST. LAWRENCE SHIP CHANNEL appears in the list of public works, chargeable to capital to extent of \$664,677. This will have to be enlarged if the improvements contemplated by Mr. Préfontaine are efficiently executed.

THE YORK COUNTY LOAN COMPANY.—The president and manager of this concern is now in custody on a charge of fraud. The auditor's report shows a remarkable record of "mixing and muddling" accounts. A life insurance company, and a piano factory were provided with funds out of the loan company's resources, and real estate transactions took place of a character that is said to sustain a charge of conspiracy to commit a fraud. The auditor finds no records since August last and declares that a deficit of a million dollars exists. This is a most regrettable episode in the record of loan companies in Canada which have hitherto been free from any serious scandal.

THE LONDON & LANCASHIRE LIFE.—On 9th inst., a number of the directors and policy-holders met at luncheon in the Board room of the company, at which a synopsis of the business for the past year, showing it to have been a time of prosperity, was presented by Mr. B. Hal. Brown, the general manager for Canada. The policies issued show an increase of \$375,000 in 1905, and the net income an increase of \$24,912. Congratulations on this progress were offered to the general manager by all the guests.

BOARD OF TRADE AND IMPERIAL TRADE.—The Montreal Board of Trade adopted the following resolution at its meeting on 8th inst.:

"Whereas, in the resolution of the fifth congress of Chambers of Commerce of the Empire, held in Montreal in August, 1903, it was stated that the bonds of the British Empire would be materially strengthened by a mutually beneficial commercial policy;

"Whereas, it is the opinion of this congress that it is in the interest of the component parts of the Empire that steps should be taken towards consummating such an arrangement;

"Whereas there are in the United Kingdom, her colonies and dependencies, industries and natural resources, which, if developed, would be sufficient to provide the British Empire with its food supply and all other necessities and requirements of life.

"Therefore, resolved, that this congress urges upon His Majesty's Governments in the United