

THE SUN INSURANCE OFFICE.

The report for 1901 of the above old and substantial company is a more favourable one than some other British fire companies have issued or could issue, for last year's experiences were not generally gratifying. The Sun's net premiums amounted to \$5,826,730, which exceeds those of 1900 by \$473,945. The losses incurred amounted to \$3,353,165, which equals 57.54 per cent. of the premiums received. The expenses inclusive of commissions, were \$1,992,780, which is 32.48 per cent. of the premiums. The investments yielded an income of \$411,185. Following its custom the company reserved 40 per cent. of the premiums to cover unexpired risks, after which appropriation the sum of \$702,385 was left to be transferred to profit and loss, the balance at credit of which stood at close of the year, \$1,023,650. Out of this sum a dividend has been paid for \$240,000, and one for \$270,000 is payable next month, which, being paid, will leave \$513,650 as a balance to credit of profit and loss to be carried forward to next year. This shows a favourable result of last year's operations. The company's resources are:—paid up capital, \$510,000, general reserves \$6,000,000, special reserve, \$500,000, reserve for unexpired risks, \$2,330,690, investment reserve, \$213,020, pension fund, \$211,106, profit and loss balance, \$513,650, which sums aggregate \$10,368,466, which indicates a position of great strength. The Sun Fire Office indeed enjoys a prestige which it had secured a century before any one of its present officers was born. The founders of this company were doubtless quite familiar with the figures of Charles I, of Cromwell, of Queen Anne, of the Great Marlborough; they were probably sufferers by the Plague and Great Fire in London in the reign of Charles II. The business of the company in Canada, under Mr. Blackburn's energetic management, was larger in 1901 than in any previous year. The net premiums were \$222,504, as against \$178,670 in 1900 and an annual average of \$151,536 for previous 8 years.

EASTERN TOWNSHIPS BANK.

The report of the above Bank, which is published in this issue, refers to the Montreal branch as having made satisfactory progress and fully justified the action of the board in establishing an office in this great centre of trade. We have much satisfaction in finding this to be the case, for the sake primarily of the Bank itself and Mr. Austin, its manager, but also for the reputation of Montreal, which is enhanced by the success of every enterprise established within its borders. The Eastern Townships Bank has a long and honourable record. It has had trying experi-

ences like other banks, such as were referred to in the report for 1878-79, but it has gone on steadily earning a 7 per cent. dividend and putting aside an appropriation to build up a reserve fund. The progress of the Bank under the management of Mr. Farwell, who has been promoted to the office of president, can be judged by the following comparisons of the business in May 1879 and in 1902:

	1879		1902	
	\$	\$	\$	\$
Capital paid up.....	1,955,225	1,381,568	573,657	
Reserve Fund.....	1,200,000	200,000	1,000,000	
Circulation.....	1,358,734	352,087	1,006,647	
Deposits on demand.....	1,257,260	228,041	1,029,219	
Dep'ts p'ble after notice.....	5,572,954	768,758	4,804,196	
Discounts.....	8,652,480	2,414,232	6,238,248	
Net profits.....	234,361	108,900	125,461	
Per cent. on capital.....	12 p. c.	7.9 p. c.		

The advancement of the Bank, as shown by above statistics, is a tribute alike to the sagacity of Mr. Heneker, the retiring president and to the excellent management of his successor who for so many years have worked together so earnestly to promote the mercantile and agricultural interests of the Eastern Townships, where there is a population that will favourably compare in average material prosperity with any in the Dominion. The announcement of Mr. Heneker's retirement, after serving 28 years as president, was received with universal regret, and the shareholders voted him a handsome sum of money to express their appreciation of his services.

THE FIRE LOSS IN MAY.

The fire loss in the United States and this Dominion last month, as given in the "New York Commercial Bulletin," was \$14,866,000, which exceeds the March and April figures. The losses by months were as follows:

	1902.	1901.	1900.
January.....	\$15,032,800	\$16,574,950	\$11,755,300
February.....	21,010,500	13,992,000	15,427,000
March.....	12,056,500	15,036,250	13,349,200
April.....	13,894,600	11,352,800	25,727,000
May.....	14,866,000	22,380,150	15,759,400
Totals.....	\$76,860,500	\$79,336,150	\$82,017,900

The principal fires during May were as follows:

Newark, N.J., storage warehouse.....	\$250,000
St. Louis, Mo., foundry and machine shop.....	300,000
Buffalo, N.Y., grain elevator.....	275,000
New Milford, Conn., two hotels and several stores.....	550,000
Fort William, Ont., grain elevator.....	240,000
Cattaraugus, N.Y., tannery.....	300,000
Chicago, Ill., lard refinery.....	325,000
Hoolton, Me., various.....	400,000
Brooklyn, N.Y., piano factory and other.....	500,000
Buffalo, N.Y., malting house.....	330,000
New York city, storage warehouse.....	400,000

FIRE LOSSES IN CANADA FOR MAY, 1902

Date.	Location.	Risk.	Total Loss.	Insurance Loss.
May 1	Markdale, Ont.,	Grain Elevator and Contents,	\$10,000	\$10,000
2	Toronto Junction,	Bldg. and Contents, Stock Yards,	6,000	6,000
3	Sydney, N.S.,	Stores and Contents,	5,176	5,176
6	Woodstock, N.B.,	Stores and Contents,	12,100	12,100