the benefit of those entitled to participate ; the particular security being annually charged with the difference between the true interest and the interest received. These Assets are properly entered at par in the present statement, as they will, in all probability, be held by the Company until payment, the income being more than sufficient to provide the necessary means to meet any anticipated claim on the funds.

He also informed the Shareholders that the statistics of the Assured were on the table—they would be printed for their information, and could now be examined by any one so disposed.

He went on to say, that there were several points connected with the management or business of the Company, for the past year, to which it was his duty to allude.

Too much prominency could hardly be given to the care which had been taken in setting aside the full amount of risk which the Company, according to its Tables of Mortality, had run—no temporary diminution of the anticipated mortality being counted as profit : while so much doubt exists regarding the true value of Life in Canada, such a course has been considered prudent ; and, when it is compared with the accustomed systems of valuation in other Offices, it should of itself induce Canadians to place increased confidence in this Company. The amount thus specially reserved is £5,281 5s. 0d., a sum, which were the Board to adopt the acknowledged course of even the best conducted Offices, would in a great degree be added to the profits of the Company.

Referring to the proceedings at former Meetings, he stated that it had been his custom to read extracts from the reports or proceedings of other Companies, to show how favorable to this Company such comparisons were. He felt however, that the Shareholders would not any longer require such evidence—with more than £20,000 available at a short notice for the payment of claims or other Liabilities, and an income exceeding £9500, (including interest) and increasing weekly, they would undoubtedly be perfectly satisfied respecting the flourishing position of the "CANADA." If not, the comparisons were within reach, and he added, would be found almost without exception favorable to the "CANADA," whether extent of business, immunity from loss, accumulated means, or small expenses of management were con-