

signation of Mr. Beers and the election of Mr. John A. McCall as President. Since then the history of the New York Life is simply a record of "leaps and bounds" in its business, with which our readers are familiar.

Beginning with a premium income in 1845 of \$22,602, it closed its semi centennial year with one of \$28,539,665. As a monument of financial sagacity, enterprise, sound management and actuarial skill, the New York Life ranks very high; but, underlying these, as the basis of its success and strength, is the bedrock of immovable integrity. The history before us was inspired by justifiable pride in a half century's career of prosperity, unstained by any act of dishonor. Such a record is worthy of a history, and the handsome work devoted to these annals is worthy of its theme.

THE INSURANCE COMPANY OF NORTH AMERICA.

This, the oldest insurance company in America, publishes on our first page its annual statement for the year, the figures showing it to be in the lead of American offices in strength as in age. Its total assets stand at the high figure of \$9,452,673, while the reserve premiums amount to \$3,939,513, leaving a surplus to policy-holders of the large sum of \$5,022,016. The Canadian losses last year were quite moderate, thanks to the prudence of Mr. Robt. Hampson, the General Manager for Canada, whose conservative selection of risks and watchfulness of the company's interests are well known, as is also his marked ability as an underwriter. The company in his charge controls a large share of the marine business of Canada. Mr. Hampson is fortunate in having so capable an assistant as his son, Mr. Harold Hampson. The assets of this very substantial company are held in first class securities, the experience and judgment of Mr. Charles Platt, the President, being reflected by the soundness of its investments.

THE TEMPERANCE & GENERAL LIFE ASSURANCE COMPANY.

The report of the above Company will be found on a later page. The following table shows the advances made during the past year compared with 1894:

	1894.	1895.	Increase of 1895 over 1894	Increase of 1894 over 1893.
Premiums	\$ 129,199	\$ 142,448	\$ 13,249	\$ 12,706
Interest and rents	13,475	15,722	2,247	3,315
Total income	142,675	158,170	15,495	16,021
Payments to p'holders. . .	34,388	42,496	8,108	7,779
Expenses and dividends.	52,493	59,352	6,859	4,229
Total outgo	86,881	101,848	14,967	11,007
Excess of income over outgo	55,794	56,322	528	3,984
Total assets	365,566	423,988	58,422	61,144
Policy and other reserves.	280,297	334,079	53,782	47,900
Surplus to policyholders..	80,740	80,919	179	19,678
Surplus over all liabilities.	20,740	20,919	179	19,678
Total insurance in force..	\$5,827,958	\$6,051,650	\$223,722	

The Company increased its premium income last year by \$13,249. The expenses of the year were enlarged over those of 1894 by \$6,859.

The death claims increased from \$23,030 in 1894 to \$34,314. The rate of these claims was \$5.60 for each \$1,000 of insurance in force.

We must refer our readers to the full Report in this issue, which, on the whole, can be read with some satisfaction by the policy-holders and connections of the Temperance & General. The removal of the Company's offices to the new "Globe" building is a wise step, which we are glad to see will entail only a slight increase of rental. Mr. Sutherland, the manager, is evidently pushing forward his company with caution, and controlling it by conservative methods and skill.

FINANCIAL ITEMS.

The U.S. Treasury gold reserve has fallen below fifty millions.

La Banque du Peuple offices in this city are offered for sale or rental.

The C. P. R. reports that in 1895 the net profits were \$7,480,951, being \$1,057,642 more than in 1894.

Toronto Street Railway earnings 1895 were \$992,800; in 1894 they were \$958,370; 1893, \$900,232; and 1892, \$820,098.

The Merchants Bank of Canada will open a branch at St. Jerome on 3rd inst., under management of Mr. A. C. E. Delmege, of the head office staff.

Mr. John Elliott, manager of the Standard Bank, Stouffville, has been promoted to the Bradford branch. On leaving, he was presented with a handsome timepiece by the customers and friends.

The Bank of New Brunswick, St. John N.B., reports net profits for 1895 of \$72,868. The sum of \$25,000 was added to Rest. which now amounts to \$550,000, being \$50,000 in excess of the paid up Capital.

The Guarantee Company of North America held its annual meeting on 23rd January. The report shows 25,702 bonds in force covering \$40,729,028, and total amount paid for indemnity to employers \$1,317,155. The usual 6 per cent. has been paid. Mr. Edward Rawlings was re-elected President.

The Merchants Bank of Halifax report for 1895 shows net profits of \$188,485. From this the shareholders were paid two dividends at the rate of 7 per cent., \$295,000 was carried to rest account, \$5,000 was appropriated to officers' pensions, and \$28,820 stands at the credit of profit and loss. The sum of \$203,454 was realized from premiums on new issue of stock.

The estimates for next year were laid before Parliament on 27th January, the total amount for 1896-1897 being \$41,230,681, which is slightly under the figure of 1895-1896. There are increases in about 20 items, aggregating close upon 3 millions, against which are deductions of \$1,617,906 in "redemption of debt," and \$1,486,826 in "Amount chargeable to Capital." We regret there being so general an increase contemplated in the departments of public expenditure, when the severest economy is so urgently needed. The more especially is this to be regretted when the appropriation for reducing the debt has to be cancelled in consequence of there being no funds available for this most urgent and most desirable purpose.