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Increase	
Income in 1902	\$182,171 45
Increase	15 per cent.
Assets	\$705,516 60
Increase	14 per cent.
Cash Surplus to Policy-holders	\$137,969 30
Cash Surplus to Policy-holders	\$6,854 00

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[Incorporated 1875]

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INSURANCE COMPANIES

ENGLISH (Quotations on London Market)

No. Shares or amt. Stock.	Yearly Divi- dend.	Name of Company	Share par	Amount	Last Sale May 15
	%				
250,000	8 ps	Alliance	20	21-5	102 11
50,000	35	C. Union F L. & M	50	5	49 50
200,000	81/2	Guardian F. & L	10	5	93 101
35,862	20	London Ass. Corp.	25	124	53 54
10,000	173	London & Lan. L	10	2	9 91
89,155	24	London & Lan. F	25	21	19 20
245,640	90	Liv. Lon. & Globe	Stk	2	46 47
30,000	30	Northern F. & L	100	10	74 76
110,000	3ops	North Brit. & Mer	25	61	36 37
53,776	35	Phœnix	50	5	34 35
125,234	633	Royal Insurance	20	3	492 500
10,000		Standard Life	50	12	
240,000	8/6 ps	Sun Fire	IO	10	ri iig

RAILWAYS		London May 15	
Canadian Pacific \$100 Shares, 3% C. P. R. 1st Mortgage Bonds, 5% do. 50 year L. G. Bonds, 33% Grand Trunk Con. stock. 5% perpetual debenture stock. do. Eq. bonds, and charge 6% do. First preference 5 do. Second preference stock 34 do. Third preference stock. Great Western per 5% debenture stock.	\$100	134½ 111 103 198 135 125 1112½ 98½ 50½	135½ 113 105 198 138 128 113½ 99½ 504
Midland Stg. 1st mtg. bonds, 5% Toronto, Grey & Bruce 4% stg. bonds,	100	105	107
ist mortgage	100	107	109

SECURITIES.			London May 15	
Dominion 5% stock, 1903, of Ry. loa	n	101	103	
do. 4% do 1904, 5, 6, 8		101	105	
do. 4% do 1910, Îns. stock.		104	106	
do. 3½% do. Ins. stock		101	105	
Montreal Sterling 5% 1908		100	102	
do. 5% 1874,		IOG	102	
do. 1879, 5%,		100	102	
City of Toronto Water Works Deb.,		100	107	
do. do. gen. con. deb.		109	III	
do. do. stg. bonds	1928, 4%	102	104	
do. do. Loca Imp. Bonds		100	102	
	1929 32%	98	100	
	1904, 6%	101	103	
	1934 5%	101	103	
	1905, 6%	102	104	
	1923, 4%	103	165	
	1931, 4%	101	103	
do. do.	1932, 4%	101	103	
City of Winnipeg, deb.	1914. 5%	103	105	

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