

CONTINENTAL INSURANCE CO. OF NEW YORK

One of the oldest and strongest fire underwriting corporations on this continent, the Continental Insurance Company of New York commenced business in Canada in 1910, having obtained its Dominion license in November of that year. The company was incorporated in January, 1853, and has its head office in New York. Its authorized, subscribed and fully paid-up capital is \$10,000,000. At the beginning of last year, its total gross assets exceeded \$34,000,000, which included an excess deposit of \$29,923 in Canada. The company then had reserves of over \$10,135,305 for unearned premiums, \$975,732 for losses and all claims; \$100,000 for contingencies; and \$600,000 for dividend. The policyholders' surplus was \$22,303,334. At the end of 1916, it had \$40,493,303 of business in force in Canada. Its head office for Canada and Newfoundland is at Montreal where Mr. W. E. Baldwin, a careful and capable underwriter, is manager. This company writes only fire insurance in Canada and should not be confused with the Continental Casualty Company of Chicago which is operating in British Columbia.

NORTHERN CROWN BANK

In keeping with the experience of Canadian banks generally, the Northern Crown Bank, which has its headquarters at Winnipeg, experienced a good year. The deposits of this Western institution have doubled since the war commenced. They total \$25,303,271 as compared with \$10,378,172 in August, 1915. During the past year, total deposits increased approximately \$7,000,000, and during the past two years the increase was \$15,000,000. Another strong feature of the financial statement for the year ended November 30th last, presented to the shareholders at the twelfth annual meeting last week, is the position in regard to assets. The immediately available assets are \$21,836,027, which includes \$2,600,000 in the central gold reserves. This is 74.85 per cent. of the bank's liabilities to the public and 86.21 per cent. of its total deposits. The rest and undivided profits now amount to \$920,312.

The total assets now reach the substantial sum of \$31,603,224, showing an increase of \$11,304,377 since November 30th, 1915, and an increase of \$7,573,958 since November 30th last year. This is due to the increase in deposits noted above. The Northern Crown Bank has contributed largely to war issues of the Dominion and Imperial governments, and is now carrying \$11,587,000 of these securities. All but \$2,211,000 of these investments are for short terms, maturing in 1918 and 1919.

The bank's current loans are comparatively low, but, owing to the nature of its business, a large proportion of the bank's loans are paid off in full in the fall of the year from proceeds of crop. New loans will be made during the year to replace those paid off in this way, and the officials of the bank expect their funds to be fully employed.

Profits for the year were \$208,608, as compared with \$128,761 last year, an increase of \$79,846, the percentage being 9.72 of the combined capital and reserve. This is a gratifying record. Captain Robinson, president of the bank, in reviewing the operations of the past year, stated that the funds of the institution are now safely and profitably invested, but owing to the liquid nature of a large proportion of the loans it is in an excellent position to take up any new business of a desirable character that may be offered. During the past year the bank has secured some valuable accounts.

A comparison of the annual statements of the Northern Crown Bank for the past three years shows a substantial improvement in its position. Captain Robinson admitted at the recent meeting that the progress of the institution during 1916 and 1917 had exceeded the directors' most sanguine expectations. Two years ago he could not have conceived it possible, he said, that the bank could make such a rapid recovery. Good crops and high prices have contributed largely to this result. The Northern Crown Bank is now benefiting from the combination of courage and caution displayed at the reorganization of its affairs a few years ago. Mr. R. Campbell is the general manager of the institution, and has worked zealously to help bring about these results. He is supported by a strong and influential directorate.

The forestry branch will be equipped with sufficient hose for all vessels employed on waters in the forested areas, said Mr. Zavitz, Ontario provincial forester, in his address before the Toronto Insurance Institute on Thursday. Last season's progressive operations led to the erection of 62 lookout towers which, with the field telephone service, will revolutionize the old patrol system.

DEBENTURES FOR SALE

WALKERVILLE, ONT.

DEBENTURES FOR SALE

SEALED TENDERS, addressed to the undersigned, and marked on the outside, "TENDERS FOR DEBENTURES," will be received up to noon of FRIDAY, the 25th day of January, 1918, for the purchase of the following debentures and accrued interest:—

\$25,000.00 Canadian Patriotic Fund. Payable in 9 instalments with interest at the rate of 6% per annum. First payment collected.

\$38,000.00 Walkerville Hydro-Electric System. Payable in 25 instalments with interest at the rate of 6% per annum.

\$18,312.42 Local Improvements 9 instalments 6%. First payment collected.

\$10,332.95 Local Improvements 10 instalments 6%.

All debentures bear interest from December 14th, 1917, and have interest coupons attached. The principal and interest payable at the Canadian Bank of Commerce, Walkerville, on the 14th day of December in each year.

The highest or any tender not necessarily accepted.

ALFRED MIERS,

Town Clerk.

Walkerville, Ont., January 18th, 1918.

DIVIDENDS AND NOTICES**THE MONTREAL CITY AND DISTRICT SAVINGS BANK**

The Annual General Meeting of the Shareholders of this Bank will be held at its Head Office, St. James Street, on Monday, the Eleventh day of February next, at 12 o'clock noon, for the reception of the Annual Reports and Statements, and the Election of Directors.

By order of the Board.

A. P. LESPERANCE,

Manager.

Montreal, January 9th, 1918.

CONDENSED ADVERTISEMENTS

"Positions Wanted," 2c. per word; all other condensed advertisements, 4c. per word. Minimum charge for any condensed advertisement, 50c. per insertion. All condensed advertisements must conform to usual style. Condensed advertisements, on account of the very low rates charged for them, are payable in advance; 50 per cent extra if charged.

THE STORY OF A YOUNG FINANCIAL MAN'S SUCCESS.—A financial man, thirty-three years of age, came to our office four years ago to take up a new line of business—a line against which he had been prejudiced, but which he knew carried great rewards for the successful. His average commissions this year will be over \$5,000.00, and he has built up a future income of over \$3,000.00 a year on business already written. We are enlarging our organization to prepare for an enormous expansion of business during the next few years. We have positions for two good men with successful records. This offer will be open during the next week. Only applicants of unquestioned integrity and with the highest references will be considered. W. A. Peace, Manager Toronto Branch, Imperial Life Assurance Company, 20 Victoria Street, Toronto.

PUBLIC ACCOUNTANT is desirous of relinquishing practice on own account and joining the staff of a good live concern; chartered secretary of joint-stock companies, capable, experienced manager and systematizer, married, not eligible for military service; can arrange to transfer practice instantly if necessary. Box 139, *The Monetary Times*, Toronto.

WANTED.—Position as Inspector with Tariff Fire Company. Nine years' experience; age 30, married. Well known in Western Provinces. Apply Box 109, *Monetary Times* office, 1208 McArthur Building, Winnipeg.