

Jarvis, Queen, Simcoe, and the Bay, is considered. One steamer is not enough for this city. The committee agrees with Mr. Ardagh's suggestion as to an additional fire station, which should accommodate steamers and salvage wagons.

The committee have obtained from Mr. Hamilton, the Water Works Superintendent, his own views and the views of a number of engineers of standing concerning the additional pumping power necessary to give Toronto adequate water pressure. One of the two ten million-gallon pumping engines recommended in November, 1890, has been provided and tenders have been asked for the other. When this other is procured, and when, as is recommended, the present old-fashioned four million gallon pump is replaced by a modern machine of double the capacity, but of no greater coal consumption, and when another 30-inch main is laid to the reservoir, "Toronto will be as well protected by water pressure and fire-fighting facilities as any city on the continent."

NORTH AMERICAN LIFE ASSURANCE COMPANY.

This company shows a cash income for the past year of \$446,474, against an expenditure of \$216,326 for death claims, endowments and profits to policy-holders. The net surplus for policy-holders is \$226,635, and the reserve fund amounts to \$1,115,846, at the close of its twelfth year, a very creditable showing. It is interesting to observe that the report of the company's actuary, Mr. Standen, with respect to the ten-year Tontine Investment policies of the North American, is extremely favorable. He is not only able to certify to the results of the estimates of these policies, but "to put upon record that the surplus earning power of the company fully warrants and justifies them." He says further with respect to the 20-year investment policies, that he may with equal certainty predict that the company "will continue for many years in the future to attain equally happy results."

The company makes the proud boast that it has never lost a dollar by investments since it was founded; and that in the matter of interest earnings it can do better for its policy-holders than eight of its competitors, American and Canadian. Its percentage of surplus earned to mean assets is handsome, and promises the best returns for those who hold its policies. Indeed its average rate of interest earning upon investments is above that of a dozen of its competitors, according to a list submitted.

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Mr. J. L. Blaikie, well known in Canada as a prudent financier, has been elected to the presidency in the room of the lamented Hon. Alex. Mackenzie, and his occupancy of that position is a sufficient guarantee to the friends of the company that its affairs will be looked after with the most scrupulous and intelligent care.

TORONTO HARBOR REPORT.

The Toronto Harbor Commissioners have issued their forty-second annual report. It showed arrivals at the port during the year to the number of 2,918, of which 1,291 were steam side-wheelers, 215 screw propellers, 1,412 schooners, an increase in steamers and schooners and a decrease in propellers. Of coal received by sailing vessel from the United States the quantity was 161,559 tons; the total by rail and vessel being 529,544 tons, viz., anthracite 171,997; bituminous, 195,988 tons. There are 83 vessels wintering in the harbor, 13 steam yachts and 20 sail yachts included. The water has been so low as to cause difficulty to craft entering the Western channel, and it is recommended that a groyne be run south from the breakwater in that channel. The Harbor Engineer gives his reasons for reporting against the project to making an opening in the breakwater at the east end. The City Council has, it appears, given a written guarantee of the construction of a new entrance to the Don channel. Mr. Tully's proposal seems to be to divert the Don River into Ashbridge's Bay. By the way, as we hear so much of ice being cut on the Bay in defiance of the city authorities, a measure considered a menace to health by reason of the impure state of the Bay water, may we ask whether the Harbor authorities, conjointly with the municipality, cannot enforce adherence to such instructions about ice-cutting as are deemed essential for the protection of health? The item in the comparative statement of goods arrived in the harbor by water last year, which shows most increase, is that of bricks; there were 1,103,000 delivered; of fruit, 105,000 baskets; 7,853 boxes ditto; 3,763 barrels ditto, a decline all round; stone and sand naturally show a decline, for there has not been so much building. The quantity of "general merchandise" delivered was 10,818 tons.

—In spite of the fact that the demand for money has been less active and the rates not fully maintained in 1892, the business of the

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British Canadian Loan and Investment Company is progressive, for the earnings are almost ten per cent. upon its capital and it is found necessary to issue more shares, which have been promptly taken up. The loans of the company now reach \$2,039,000, an increase of \$150,000 on the year.

The annual meeting of the Mercantile Fire Insurance Company is to be held to-morrow.

The Dominion Life Assurance Company holds its annual meeting in Waterloo, on Monday, Feb. 13th.

Mr. Thomas A. Gale, of Elora, has been appointed inspector of the Mercantile Fire Company in room of Mr. M. B. Clemens, resigned. The *Waterloo Chronicle* says he is 6 feet 5 inches tall, which compels Mr. W. S. Hodgins, Superintendent of Agencies for the Ontario Mutual Life, to take second place as regards height.

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