

QUERIES' COLUMN.

In order to furnish our readers with information we propose to devote this column to replies to correspondents. Letters should be addressed to "THE CHRONICLE, Enquiry Department, Montreal."

Answers will only be given to such communications as bear the writer's name, not for publication, but as evidence of good faith, and only to questions referring to matters of general interest in regard to which the Editor of Queries' Column will exercise his own discretion.

1414.—P. B. J., Quebec.—The new stock of the Canadian Bank of Commerce is being issued at 140 or at a premium of 40 p.c. The shares being of a par value of \$50 per share, this will make the issue price \$70 per share. The Bank Act fixes the maximum premium for the issue of Bank stocks at the proportion of their present Rest to the present paid-up capital. The capital of the Canadian Bank of Commerce has already been increased twice within the last few years. From \$6,000,000 to \$8,000,000 on taking over the

Bank of British Columbia and to \$8,700,000, when they absorbed the Halifax Banking Company. The present issue will make the capital \$10,000,000, and bring the Rest up to \$4,000,000.

1415.—H. J. B., Owen Sound.—The annual statement of the Centre Star Mining Co., for the year ending 30th September, 1904, shows the net proceeds of ore sales less provincial ore tax to have been \$279,232. The balance at the credit of profit and loss shows an increase of \$14,000 odd for the year.

1416.—O. W. S., Arnprior.—We cannot assign any specific reason for the present price of Nova Scotia Steel Common stock. From what we can learn the company is doing a good business and prospects for the future seem reassuring. The stock, however, has never recovered from the weakness which set in prior to the issue of second mortgage 6 p.c. bonds made last fall. Owing to this, rumours regarding the next dividend due in April, have helped to keep the public nervous. On the basis of a 6 p.c. Steel Stock, the present price seems low.

THE TRAVELERS INSURANCE CO.

HARTFORD, CONNECTICUT

SYLVESTER C. DUNHAM, Pres.

FINANCIAL CONDITION JANUARY 1, 1905.

RESOURCES.	RESERVES, AND ALL OTHER LIABILITIES.
Railroad Bonds and Stocks, \$21,823,284.05	Reserve Funds, to protect Policy-holders, \$38,255,382.18
Loans secured by Mortgages, first liens, 8,920,132.05	Losses in process of adjustment, 218,885.14
Government, County & Municipal Bonds, 4,078,508.15	Life Premiums paid in advance, 46,234.52
Other Bonds and Stocks, 1,272,015.00	Special Reserve for taxes, rents, etc., 100,000.00
Loans secured by Company's Policies, 2,818,517.90	Dividends due policy-holders, 1,202.11
Cash on hand and in Bank, 1,603,126.73	
Bank Stocks, 1,172,850.00	
Loans secured by Collateral, 972,812.16	
Real Estate, 697,665.74	
Interest accrued but not due, 329,141.75	
Deferred Life Premiums, 454,653.61	
Prem. in course of collection on life Pols., 314,270.61	
Total Resources \$44,456,977.75	Surplus to Policy-holders, \$5,835,273.80
	Total Reserves, etc., \$44,456,977.75

RECORD OF 1904.

TOTAL CASH INCOME,	\$12,589,000
INCREASE IN CASH INCOME,	1,385,000
INCREASE IN RESOURCES,	4,351,000
INCREASE IN SURPLUS TO POLICY-HOLDERS,	606,000
INCREASE IN LIFE INSURANCE IN FORCE, "PAID FOR" BASIS	12,318,000
INCREASE IN RESERVE FUNDS TO PROTECT POLICY-HOLDERS	3,788,000
PAID TO POLICY-HOLDERS,	4,895,000

RECORD TO END OF 1904.

PAID TO POLICY-HOLDERS, OVER	59,000.00
LIFE INSURANCE IN FORCE, "PAID FOR" BASIS	145,077,000
NUMBER OF ACCIDENT POLICIES ISSUED,	3,750,000
NUMBER OF ACCIDENT CLAIMS PAID,	432,000