

STANDARD MUTUAL FIRE INSURANCE CO.

Head Office, - MARKHAM, Ont.

Authorized Capital, - 500,000
Subscribed Capital, - 125,000

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Inspector City Agent
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BRITISH COLUMBIA, ALBERTA, SASKATCHEWAN - MANITOBA.

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Winnipeg, Vancouver

THE COMMERCIAL
ESTABLISHED 1887
THE WEEKLY FINANCIAL, COMMERCIAL & GENERAL TRADE JOURNAL OF THE GREAT WEST

The Continental Life Insurance Co.

Subscribed Capital, \$1,000,000.00.
Head Office, Toronto.

HON. JOHN DRYDEN, - - - President.
CHARLES H. FULLER, Secretary and Actuary.
Several vacancies for good live General Agents and Provincial Managers.
Liberal Contracts to first-class men.
Apply, - GEO. B. WOODS, - Managing-Director.

THE
Ontario Accident and Lloyds Plate Glass

INSURANCE COMPANIES
Issue Specially Attractive Policies covering Accident and Sickness Combined, Employers', Elevator, General and Public Liability Plate Glass.

EASTMURE & LIGHTBOURN, Gen'l Agents
61 to 65 Adelaide Street East, TORONTO.

ACCIDENTS AND DISEASE.

railroad work is one of the most potent influences that can touch the metal trades. For a heavy tonnage of iron and steel will be needed not only in rails, but in bridges, in equipment, and in shop work.

Advances in the prices of iron and steel this week have been comparatively unimportant. A few of the minor shapes have been marked up, but the main products are unaffected by fluctuations. Because of the rise in the price of iron bars, there has been considerable pressure to advance the price of steel bars and eastern reports have it that the nominal quotation of 1.50c., Pittsburgh, for steel bars will be advanced at least to 1.60c. and perhaps higher. However, as nearly as can be learned the largest producers of steel bars are radically opposed to any further advance in this product and because of it are booking orders for future shipments on that basis. They are considerably behind in their orders and the user who needs an early delivery must go into the open market and pay whatever prices he encounters, which means a premium of varying extent.

The tremendous buying of iron ore this past week by furnacemen has been at an advance of about fifty cents over the contract prices of last year. This will entail an added cost to pig iron of at least a dollar per ton from that source alone. The ore producers have shown moderation in the limitation of the advance to fifty cents and judging by past experiences it will redound to their own advantage, for it will tend to prolong the period of the active consumption of pig iron.

—Manager Dalrymple, of the Glasgow street railways, having heard that Mayor Dunne, of Chicago, refused to make public his report on municipal owner-

Lowest Expense Ratio

The Government Blue Book, just published, shows that



had for 1904 the **Lowest Expense Rate** of any Canadian Life Company, the ratio of "general expenses" to "income" being only **17.4 per cent.**, while the **average** of all the Canadian Life Companies for that year (as given by The Globe of 19th inst. is **25.47 per cent.**

ship of the Chicago street railways, has written offering to send a duplicate copy if requested to do so by the city council. The transportation committee has, accordingly, made the request, and we shall presumably have the pleasure of learning that municipal ownership of a public utility can never be made a success until it is managed on business principles. That is something we already know, but we too frequently forget. If the adoption of municipal ownership was made conditional on the existence of even ordinary business ability in the management of the usual municipal services, municipal ownership undertakings would be few and far between on this continent.—Montreal "Gazette."

London and Lancashire
— Life —

Head Office for Canada:
MONTREAL.

Extract from Annual Report 1904.

Policies Issued 2,376 for	\$3,479,240
Premium Income	1,508,115
Total Income	1,840,440
Death Claims	612,440
Matured Endowments	159,615
Addition to Funds	638,465
Total Funds	\$10,002,385

Full report may be secured on application.
Security Guaranteed.
Contracts Unconditional.

MANAGER FOR CANADA:

B. HAL. BROWN.

THE METROPOLITAN LIFE INSURANCE CO.

(INCORPORATED BY THE STATE OF NEW YORK.)

The Company OF the People, BY the People, FOR the People.

ASSETS, \$128,094,315.24

Proof of Public Confidence

This Company has more premium-paying business in force in the United States than any other Company, and for each of the last 11 Years has had more New Insurance accepted and issued in America than any other Company.

The Number of Policies in force is greater than that of any other Company in America, greater than all the Regular Life Insurance Companies put together (less one) and can only be appreciated by comparison. It is a greater number than the Combined Population of Greater New York, Chicago, Philadelphia, Boston, Toronto, Montreal, Quebec and Ottawa.

Full particulars regarding the plans of the Metropolitan may be obtained of any of its Agents in all the principal cities of the United States and Canada, or from the Home Office, 1 Madison Ave. New York City.
Amount of Canadian Securities deposited with the Dominion Government for the protection of Policy-holders in Canada, over \$2,600,000.00

Significant Facts

This Company's Policy-claims paid in 1904 averaged in number one for each minute and a quarter of each business day of 8 hours each, and, in amount, \$102.54 a minute the year through.

THE DAILY AVERAGE OF THE COMPANY'S BUSINESS DURING 1904.

391	per day in number of Claims Paid.
6,561	per day in number of Policies Issued.
\$1,426,700.50	per day in New Insurance Written.
\$114,060.67	per day in Payments to Policy-holders and addition to Reserve.
\$73,326.8	per day in Increase of Assets.

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