

STANDARD MUTUAL FIRE INSURANCE CO.

Head Office, - MARKHAM, Ont.

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

WM. ARMSTRONG, H. B. REESOR
President Man. Director
F. K. RFESOR, FRANK EDMAND,
Inspector City Agent
Confederation Life Bldg.

The Metropolitan Fire Insurance Company

CASH-MUTUAL and STOCK
HEAD OFFICE, - TORONTO
Authorized Capital, \$500,000

D. HIBNER, Berlin, Pres. W. G. WRIGHT, Inspector.
W. H. SHAPLEY, Toronto, F. CLEMENT BROWN, Manager.
Vice President.

THE COMMERCIAL

Established 1882
5th WEEKLY FINANCIAL COMMERCIAL & GENERAL TRADE NEWSPAPER OF THE GREAT WEST.

Reaches direct 90 per cent. of the retail, wholesale and manufacturing trades of Northwestern Ontario, Manitoba, the Territories and British Columbia in advance of, and publishes more interesting commercial and financial news than any other similar newspaper in Canada.

Do you want to sell or increase the sale of your goods in these, THE BEST BUYING PROVINCES IN CANADA?

Estimated that 200,000 new settlers will arrive this year. Will the retail merchant offer them your goods? Our advertisers our best references. We beg the favor of an enquiry.

THE (HUGH C. MACLEAN CO., LIMITED,
Publishers, Winnipeg.

Eastern firms should subscribe for THE COMMERCIAL and keep posted on Western trade

Head Office, - WATERLOO, ONT.

The Mutual Life OF CANADA

With Its Easy Premium Rates,
Liberal Guaranteed Values,
and Expanding Dividends,

Is An Ideal Company.

So think its 30,000 Policy-holders who carry \$40,000,000 insurance in it.

Agencies in Every Town and City in Canada.

THE STEEL TRADE.

Unsettled quotations for steel shapes have militated against recovery in this industry just at a most critical time, and the hope of still more attractive figures naturally results in postponement of new orders wherever delay is possible, says Dun's Review, of New York. There appears to be some difference of opinion respecting the extent of departure from list prices, but the vital fact remains, and

meetings have been held to determine the basis of future operations. As most current business is arranged on contracts covering distant delivery, including provision for allowance on any charge in pig iron, it is not probable that sales will be materially affected by the sensational variations on special propositions. It was feared that the cut in prices would hold back all orders, but structural shapes for the Chicago Elevated, material for through lines, rails for two concerns, and much piping made the outlook better than at any recent date. Canadian railroads are in the United States for material, and it is reported that a large sale of rails was made considerably below the pool quotations. It is gratifying to note that several blast furnaces have been added to the active list, and quotations of pig iron have yielded very little. At the Alabama furnaces the situation is still troublesome, because of the strike at bituminous coal mines. This trouble is offset as far as possible by outside purchases of coke, and the furnaces will soon be independent of their miners.

Knittel & Co.'s roller mill and elevator, at Boissevain, Man., were on Wednesday last destroyed by fire with a total loss of about \$35,000; insurance, \$15,000.

F. W. Karn's hardware store, at Woodstock, Ont., has been gutted by fire, which started from an explosion of oil. Loss about \$10,000 or \$12,000; partially insured.

New Hamburg, Ont., has passed a by-law for the issue of twenty-year debentures for \$7,000 for building an extension to the public school and for other municipal purposes.

The large furniture factory of four stories at Waterloo, Ont., controlled by the Canada Furniture Manufac-



The Altar Of Friendship

Do not hazard your all on the altar of friendship. Thousands of men have been ruined by going surety for friends. Better far for you to pay a strong surety company the premium on the bond. It will pay you to enquire about our policies.

EMPLOYERS' LIABILITY ASSURANCE CORPORATION
MONTREAL - TORONTO

GRIFFIN & WOODLAND
MANAGERS. 3

turers, was on Friday last completely destroyed by fire, which started, it is said, in some waste material near the elevator shaft. The loss on building, plant and stock is estimated at \$125,000; insurance about \$68,000 in some twenty companies.

THE METROPOLITAN LIFE INSURANCE CO.

(INCORPORATED BY THE STATE OF NEW YORK.)

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

ASSETS, \$105,656,311.60

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 10 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 and Montreal.

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, \$1,800,000.00.

Significant Facts

This Company's Policy-claims paid in 1903 averaged in number one for each minute and a third of each business day of 8 hours each, and, in amount, \$89.00 a minute the year through.

THE DAILY AVERAGE OF THE COMPANY'S BUSINESS DURING 1903.

359 per day in number of Claims Paid.

6,297 per day in number of Policies Issued.

\$1,303,559.06 per day in New Insurance Written.

\$98,582.76 per day in Payments to Policy holders and addition to Reserve.

\$53,841.18 per day in Increase of Assets