

"GREAT AMERICAN" APPOINTS GENERAL AGENTS

The Great American Insurance Company of New York have appointed Messrs. Pemberton and Son, Vancouver, general agents in British Columbia. This company is one of the strong and enterprising companies of the United States.

GOVERNMENT WILL ASSIST PROVINCIAL FINANCING

Sir Thomas White has arranged to assist the provincial governments in their financing this year, according to Ottawa advices. With the United States in the war, and the British and New York financial markets closed to Canada, the Dominion has now to be completely self-supporting from a financial standpoint. A number of the governments have obligations maturing in the United States for which the money must be found in Canada.

In order to relieve this congestion in the Canadian market, which might otherwise happen with large provincial and municipal offerings, Sir Thomas has arranged to assist in meeting the obligations maturing in the United States.

This plan will diminish the amounts of provincial securities to be thrown in the market and will make the situation better for other Canadian securities. When later, market conditions improve and securities are more in demand, provincial issues may be made and the advances by the Dominion repaid.

YIELD ON INVESTMENTS IN STOCKS AND BONDS

The following table of investment yields of stocks and bonds is compiled for *The Monetary Times* by Messrs. Morrow and Jellett, members, Toronto Stock Exchange, 103 Bay Street, Toronto:—

Preferred:	Dividend rate.	Price about.	Yield about.
Canada Cement	7	90	7.77
Canada Steamships	7	76	9.21
Canadian Locomotive	7	83	8.43
Mackay Companies	4	60	6.66
Maple Leaf Milling	7	91	7.69
Penmans	6	82	7.31
Steel of Canada	7	85	8.23
Common:			
Bell Telephone	8	130	6.15
B.C. Fish and Pack.	4	38	10.52
Canada Cement	6	58	10.34
Canadian Locomotive	6	57	10.52
Canadian General Elec.	8	102	7.84
Consumers' Gas	10	148	6.75
Canadian Pacific Ry.	10	139	7.14
Cons. Min. and Smelt.	2½	25	10.00
Dom. Found. and S.	8	62	12.00
Dominion Steel Corp.	5	56	8.92
Mackay Companies	6	76	7.89
Maple Leaf Milling	10	93	10.74
Penmans	4	66	6.06
Steel Co. of Canada	6	53	11.32
Toronto Railway	8	60	13.33
Twin Cities	6	65	9.23
Bonds:			
Canada Bread	6	90	6.66
Canada Cement	6	96½	6.22
Canada Steamships	6	80	7.50
Canadian Locomotive	6	88	6.81
Penmans	5	86	5.81
Steel of Canada	6	89	6.74
*First War Loan	5	95	5.26
*Do. Second	5	93	5.37
*Do. Third	5	93	5.37

*Yield on stock basis.

A proposal for the Dominion government to take over the port of St. John, make it a Dominion property, and place it under a commission similar to the Harbor Commission at Montreal, has been considered by some of the members of the Dominion government. Hon. F. B. Carvell is taking the matter up with the Dominion cabinet.

THESE BONDS ARE LOST

The following certificates of the third Canadian war loan have been lost:—

No. E14023	\$1,000
E14024	1,000
E14025	1,000
E14026	1,000
E14027	1,000

CANADA LIFE ASSURANCE COMPANY

An exceptionally strong report was presented by Mr. H. C. Cox, president, at the annual meeting of the Canada Life Assurance Company at Toronto this week. The meeting was attended by a large number of policyholders and branch managers. Mr. Cox reviewed the company's remarkable progress during its 71 years' career and noted the excellent results of the past year. The report showed assurances issued during 1917, including revivals of \$367,665, amounting to \$23,542,464. This is the largest amount ever issued by the company in one year, and exceeds the business issued in 1916 by \$3,018,420. The new policies paid for exclusive of bonus additions, were \$21,368,943, which represents an increase of \$2,331,797 over the corresponding figures of the previous year. The total assurances in force are \$183,016,760, there having been an increase of \$13,051,956 during the year, after providing for death claims, maturing endowments and other terminations.

The premium income, new and renewal, after deducting payments made to other companies for reassurances, amounted to \$6,016,099, the considerations for annuities to \$201,977; the interest income, including profits realized on the sale of securities, \$3,329,517, and income from other sources \$23,397. The total income was \$9,570,991, an increase over that of 1916 of \$733,098. The payments during the year to policyholders and their representatives, and to annuitants, in settlement of death claims, matured endowments, dividends, cash values for policies surrendered, and annuities, amounted to \$4,340,963. In this sum are included death claims due to the war of \$570,238.

In accordance with the conditions of their contracts, loans were made to a number of the policyholders, but these loans, which total \$9,222,925, increased in the past three years by only \$194,443, while the increase in assurances in force in the same period has been \$25,609,589.

The total assets, which amount to \$62,580,336, show an increase for the year of \$3,341,153. The greater proportion of this increase has been invested in government bonds. A careful revaluation and adjustment has been made of the securities in conformity with the unusually low market prices prevailing at the end of the year and it is felt that, when conditions are again normal, these investments will show a marked appreciation in value. The policy reserves, under the same stringent method of valuation as in past years, on December 31st amounted to \$52,562,478, an increase of \$2,466,241 over the corresponding reserves of 1916.

The president stated that the mortality amongst the regular body of policyholders had been exceedingly favorable and although the death claims due to the war were included, the total represented only about 75 per cent. of what was expected and provided for.

The dividend to policyholders has been maintained at the present rate, it having been felt that the general progress of the company and the savings in expense and otherwise warranted this. As a measure of additional precaution \$100,000 was added to the contingent fund, making this \$500,000. This is intended as a special fund for war contingencies, or any abnormal conditions which require to be offset, although up to the present no apparent need has developed requiring the apportionment of any of these funds.

The outstanding features of the report were the increases made in premium income, interest income, assurances paid for, surplus, assets, assurance in force, policyholders' reserves and payments to policyholders. There were decreases in lapses of policies, war claims and expenses. The Canada Life presented the best report in its history.

The company is in a strong position and is a credit to Canadian business and finance.