

such a year for fires as 1892 has been with a loss ratio of not more than 57 per cent. President Clark and his associates are men of rare ability and long experience as underwriters, and, like the late President Goodnow, understand how to select for the field work first class men; hence first class results. The "old Ætna" is strong in Canada, as elsewhere, and commands able representatives and a large business. Prominent among its general agents is Mr. F. W. Evans of Wood & Evans of this city, recognized for his sterling worth and as a fitting representative of a company equalled by few and excelled by none for reliability. Among field men, our genial friend Mr. J. B. Hughes of Waterloo, the company's superintendent for Canada, may be mentioned as the active embodiment of good underwriting and sound discrimination.

#### THE MERCANTILE FIRE INSURANCE CO.

From the seventeenth annual report of the above company, covering the business of 1892, it will be seen that a considerably increased business was transacted, the number of policies issued being 8,848 for insurance amounting to \$10,091,660, against \$8,664,746 of insurance in 1891. The premium income shows a corresponding increase, and was \$126,495, against \$110,233 for the previous year; the interest receipts also show an increase, the total income being \$133,450, against \$116,126 in 1891. The ordinary working expenses have been on about the same basis as formerly, but in common with other companies there has been a considerable increase in the fire loss account, calling for the expenditure of a little over \$82,000 for the year as its share of the year's losses. A year ago we stated that the company purposed to make the required deposit with the Receiver-General at Ottawa, preparatory to securing authority to transact business under a Dominion license. This deposit has been made and the license issued, though for the present the business is, as heretofore, conducted mainly, we believe, in a restricted field. Turning to the balance sheet, we find that the items comprising the assets seem to be well invested, and the total is reported at \$142,638. The liabilities, aside from capital, are \$65,557, the resulting

surplus as regards policyholders being \$77,081, and the net surplus, beyond capital and all other liabilities, \$37,081, showing some diminution from that of the previous year, accounted for by the unusually heavy fire losses referred to. Our readers are already well advised of the retirement last spring of Mr. P. H. Sims, the secretary and manager of the Mercantile, to enter the service of the British America, and the appointment of Mr. James Lockie, formerly general inspector, to the vacant position. Mr. Lockie is justly regarded with favor among underwriters, and is fortunate in having the counsel and assistance of a president and board of directors who are among the leading citizens of Waterloo and who command the confidence of the public. We shall record with pleasure the prosperity which may come to this deserving company.

#### VALUES OF BRITISH INSURANCE SHARES.

COMPANY.	Capital paid up.	Amt. subscribed per share.	Amt. paid up per share.	1892.		1893.
				Highest	Lowest	Feb. 1st Highest
Alliance.....	550,000	20	2 1/2	11	10	10 1/2
Atlas.....	144,000	10	6	25	23 1/2	24
Brit. & For. Marine.	200,000	20	4	22 1/4	20 1/2	21
Caledonian.....	90,000	25	5	33	28	.....
Commercial Union	250,000	50	5	33	30	32
Employers' Liab'ty.	150,000	10	2	4 3/8	3 1/8	3 3/4
Guardian F. & L.	1,000,000	100	50	135	97	96
Imperial Fire.....	300,000	20	5 1/2	36	31	32 1/2
Lancashire.....	272,986	20	2	7 1/2	5 1/4	6 1/4
Liv. & Lon. & Gl.	245,640	st'ck	2	47 1/4	42	44 1/2
London Assurance.	448,275	25	12 1/2	58	50	52
Lon. & Lanc. Fire.	185,200	25	2 1/2	21 1/4	16 3/8	17 1/4
Lon. & Lanc. Life.	20,000	10	2	4 1/4	3 3/4	4 1/2
Manchester Fire...	150,000	20	2	11 1/2	9	9 3/4
North Brit. & Mer.	687,500	25	6 1/4	51 1/4	38 3/4	39 1/2
Northern Assurance.	300,000	100	10	73 1/4	64 3/4	66
Norwich Union....	132,000	100	12	103	98 1/2	99
Palatine Insurance.	120,000	10	2	4 3/4	3 3/8	4 1/4
Phoenix Fire*.....	.....	.....	.....	276	250	272
Queen, Liverpool..	180,035	10	1	8	.....	.....
Royal.....	289,545	20	3	55 1/4	49	51 1/2
Scot. Un. & Nat.(A)	238,655	20	1	4 1/4	3 3/4	4 1/8
Standard Life.....	120,000	50	12	58	51 1/2	58
State Fire.....	37,500	10	3 1/4	2 1/2	1 3/8	1 3/8
Sun Fire.....	125,000	10	1 1/2	10 1/8	9 3/8	10 1/4
Sun Life.....	360,000	10	7 1/2	16 1/2	14	15 1/2
Union Assurance...	180,000	100	40	270	245	251

\* Practically a partnership. Shares have no face value.

† Original £25 shares divided into five of £5 each.

#### \*TOTAL BUSINESS OF THE CANADIAN LIFE COMPANIES FOR 1892.

From Preliminary Abstract of the Canadian Insurance Department.

COMPANY.	Net Premiums for Year.	Number of Policies new and taken up.	Amount of Policies new and taken up.	Number of Policies in force.	Net Amount in force.	Number of Policies become Claims.	Net Amount of Policies become Claims.	Net Death Claims Paid.	Net Endowments Paid.
	\$		\$		\$		\$	\$	\$
Canada Life.....	1,708,998	2,119	5,475,000	27,771	59,050,279	348	837,460	717,056	65,734
Confederation.....	698,962	2,097	3,393,443	14,670	22,423,370	122	191,488	168,980	17,737
Dominion Life.....	30,054	419	508,500	844	1,115,396	4	4,000	5,000	None.
Dominion Safety Fund.....	34,768	32	58,000	1,455	1,737,000	13	24,468	24,468	None.
Federal.....	230,994	1,141	1,864,000	4,545	9,855,393	39	107,270	101,835	7,000
Great-West.....	15,383	354	881,200	345	862,200	None.	None.	None.	None.
London Life { General.....	40,257	176	191,500	1,588	1,522,730	21	18,086	15,754	3,733
Industrial.....	65,212	9,658	918,358	15,786	1,490,005	193	12,949	13,153	None.
Manufacturers' Life.....	212,242	1,330	2,007,250	4,992	7,506,676	28	61,000	51,632	None.
North American { General.....	368,708	1,517	2,360,300	7,365	11,568,306	60	102,130	83,359	17,271
Industrial... }		None.	None.	120	16,333	3	650	650	None.
Ontario Mutual.....	503,389	1,991	2,651,000	12,445	16,058,117	93	112,250	100,200	16,250
Sun (Life Branch).....	560,420	3,027	6,373,650	14,717	23,871,547	130	192,542	144,834	38,492
Temperance and General.....	108,221	1,345	1,563,200	3,474	4,472,176	18	33,000	33,966	None.
Totals for 1892.....	4,977,608	25,206	28,245,401	110,117	161,551,528	1,072	1,697,293	1,460,887	166,217
Totals for 1891.....	4,492,675	20,830	23,386,478	99,130	148,342,966	912	1,391,194	1,253,282	163,047

\*Including business outside of Canada.