

	Amount.	Rate %.	Maturity.
Renfrew	\$ 8,000	5	1943
Renfrew	3,313	5	1945
Carleton County	20,000	5	.....
Toronto	25,000	.....	.....
South Bumfrise Township....	6,000	5½	1945
Ottawa, Ont.	240,000	3½	1925
Ottawa, Ont.	100,000	.....	.....
Welland	90,000	5	.....
Berlin	170,297	6	1918-45
Cumberland Township	2,000	6	1930
Sudbury	20,000	6	1925
Rochester	30,000	.....	.....
Fort Frances	33,000	6	1945
Mimico	66,020	5½	1935

\$872,732

Saskatchewan.

Estevan	\$ 94,000	5	.....
Yorkton	31,471	5	.....
Imperial Village	1,200	.....	.....
Kerrobert	32,400	.....	.....
Melville	20,000	.....	.....
Bromhead Village	1,200	.....	.....
Regina	240,000	.....	.....

School Districts—

Comfort	\$ 1,600	.....	.....
Kandahar	2,000	.....	.....
Phillips	1,500	.....	.....
Bromhead	2,500	.....	.....
Ophir	1,000	.....	.....
Brightsand Lake	1,200	.....	.....
Cranich Lake	700	.....	.....
McIntyre	1,000	.....	.....
North Regina Village	11,000	.....	.....
Wadena	3,000	.....	.....
Coyote	1,200	.....	.....
Zaporoze	1,500	.....	.....
Derganagh	1,800	.....	.....
Boldenhurst	1,400	.....	.....
Morse	1,200	.....	.....
Twelve-Mile Lake	1,600	.....	.....
Acton	1,650	.....	.....
Mule Creek	1,200	.....	.....
Kamsack	26,000	.....	.....
Paradise Hill	1,600	.....	.....
Friedland	1,500	.....	.....
West Heward	1,800	.....	.....
Junior	600	.....	.....
Greenwood	300	.....	.....
West View	2,500	.....	.....
Chadderton	1,200	.....	.....
Claybank	1,600	.....	.....
Cornfeld	1,400	.....	.....
Maacham	1,500	.....	.....
Kealey Springs	1,500	.....	.....
North St. Gregor	1,400	.....	.....
Ormaux	900	.....	.....
Park Royal	1,200	.....	.....
Herba	1,600	.....	.....
Nummola	1,200	.....	.....
Carricklea	1,500	.....	.....
Keningsberg	700	.....	.....
Puritan	1,600	.....	.....
Crestmont	1,700	.....	.....
Trafford	1,200	.....	.....
Moose Head	1,000	.....	.....
Shell Lake	1,000	.....	.....
Yorkton	4,000	.....	.....
Graton R.C.S.	10,000	.....	.....
Oleksince	1,200	.....	.....
Alfalfa Valley	1,200	.....	.....
Abbey	2,400	.....	.....
Little Pipestone	1,500	.....	.....
North Weyburn	3,500	.....	.....
Bryant	1,600	.....	.....
Dulmab	1,600	.....	.....
Congress	1,800	.....	.....
Lumsden	1,200	.....	.....
Bekker	1,600	.....	.....
Moulin	1,000	.....	.....

\$546,421

	Quebec.		
	Amount.	Rate %.	Maturity.
Hull	\$271,000	5½	1922-45
Shawinigan Falls	150,000	5½	1945

\$421,000

New Brunswick.

Bathurst	\$ 75,000	5	1955
Moncton Schools	45,000	.....	.....
Moncton	178,000	.....	.....

\$298,000

Nova Scotia.

Halifax	\$181,000	4½	.....
Westville	55,000	5	1935

\$236,000

Manitoba.

St. Vital	\$ 50,000	6	1935
The Pas	90,000	5	1935
Wallace R.M.	1,000	7	1925
E. Caledonia R.M.	45,000	5½	1935

\$186,000

British Columbia.

Saanich	\$150,000	.....	.....
Penticton	12,000	.....	.....

\$162,000

Alberta.

Nelson R.M.	\$ 22,000	6	1935
Red Deer	10,591	6	1920-35
Hanna	10,000	7	1925

\$ 42,591

ROYAL CONTROLS HUDSON BAY FIRE COMPANY

The Royal Insurance Company, one of the largest British fire companies operating in Canada, has obtained a controlling interest in the Hudson Bay Insurance Company, of Vancouver. All the employees of the western company will be retained and the only changes will be new appointments to the directorate.

NORTHERN ASSURANCE COMPANY'S REPORT

The Northern Assurance Company, a strong old country corporation, with its British offices in London and Aberdeen, according to the seventy-ninth annual report presented at its recent annual meeting, has total funds of \$41,207,273. While the subscribed capital is \$15,000,000, the company has been able to do a large business on paid-up capital of \$1,500,000. That sum represents one item of the total fund, the others being as follow:—Fire reserve fund and unearned premium reserve, \$9,295,845; life and annuity funds, \$26,920,014; endowment and capital redemption fund, \$552,360; employers' liability and accident funds, \$502,775; staff funds, \$899,330; investment reserve fund, \$243,785; and profit and loss balance, \$1,293,164. This is a very good showing.

The results of operations last year are also satisfactory. The premiums received in the fire department amounted to \$6,591,690, showing, in comparison with the premiums of the previous year, an increase of \$291,505. The losses incurred amounted to \$3,829,695, or 58.1 per cent. of the premiums. The expenses of management (including commission to agents and charges of every kind) came to \$2,479,500, or 37.6 per cent. of the premiums, an excellent record.

The Northern Assurance Company was established in 1836 and commenced writing business in Canada in 1867. It writes only fire insurance in this country and has here assets of \$823,349. Its total income in Canada last year was \$768,051, and the expenditure \$698,145. The head office for Canada is at Montreal. Mr. Robert W. Tyre, the manager for Canada, has built up a substantial and well selected business in this country. He has followed the best traditions of British underwriters to the advantage of his company and the enhancement of his own, and its reputation.