



TENDERS.

SEALED TENDERS addressed to the undersigned, and endorsed "Tender for Indian Supplies," will be received at this office up to noon of SATURDAY, 3rd May, 1891, for the delivery of Indian Supplies, during the fiscal year ending 30th June, 1892, consisting of Flour, Beef, Bacon, Groceries, Ammunition, Twine, Agricultural Implements, Tools, &c., duty paid, at various points in Manitoba and the North-West Territories.

Forms of tender, containing full particulars relative to the Supplies required, dates of delivery, &c., may be had by applying to the undersigned, or to the Indian Commissioner at Regina, or to the Indian Office, Winnipeg.

Parties may tender for each description of goods (or for any portion of each description of goods) separately, or for all the goods called for in the Schedules, and the Department reserves to itself the right to reject the whole or any part of a tender.

Each tender must be accompanied by an accepted cheque in favor of the Superintendent General of Indian Affairs, on a Canadian Bank, for at least five per cent. of the amount of the tender, which will be forfeited if the party tendering declines to enter into a contract based on such tender when called upon to do so, or if he fails to complete the work contracted for. If the tender is not accepted, the cheque will be returned, and if a contract be entered into for a part only of the supplies tendered for an accepted cheque of five per cent. of the amount of the contract may be substituted for that which accompanied the tender; the contract security cheque will be retained by the Department until the end of the fiscal year.

Each tender must, in addition to the signature of the tenderer, be signed by two sureties acceptable to the Department for the proper performance of the contract based on his tender.

This advertisement is not to be inserted by any newspaper without the authority of the Queen's Printer, and no claim for payment by any newspaper not having had such authority will be admitted.

L. VANKOUGHNET,

*Deputy of the Superintendent-General
of Indian Affairs.*

Department of Indian Affairs,
Ottawa, March, 1891.

WANTED.—Life and Fire Insurance Agents. Energetic solicitors who have a good connection any where in the Province of Quebec or Ontario; who have faith in their own ability to obtain business for one of the oldest and best Life Insurance Companies with easy plans to work, and who desire a remunerative contract, please address, in confidence, "Business," care of Insurance & Finance Chronicle, MONTREAL.

MUNICIPAL DEBENTURES.

GOVERNMENT AND RAILWAY BONDS.

INVESTMENT SECURITIES.

BOUGHT AND SOLD

Insurance Companies requiring Securities suitable for deposit with Dominion Government or other purposes, can have their wants supplied by applying to

R. WILSON SMITH,

British Empire Building, MONTREAL

Debentures and other desirable Securities purchased.

DEBENTURES.

Government, Municipal and Railway.

HANSON BROS.,

TEMPLE BUILDING, MONTREAL.

Messrs. HANSON BROS. always have on hand large blocks of

GOVERNMENT AND MUNICIPAL DEBENTURES

suitable for deposit by Insurance Companies with the Dominion Government at Ottawa, or for other trusts, and are always ready to purchase first class INVESTMENT SECURITIES of every description.

CITY OF LONDON FIRE INSURANCE COMPANY.

This company held its tenth ordinary general meeting at Winchester House, Old Broad Street, on March 25, Alderman Sir Henry E. Knight, the chairman of the company, presiding. Mr. L. C. Phillips, the general manager, read the notice summoning the meeting, and the minutes of the last ordinary and special meetings, the report and accounts (as follows) were taken as read:—

The directors beg to submit to the shareholders their tenth report on the business of the company, with the audited accounts, for the nine months from April 1 to December 31, 1890.

The resolutions in regard to the reduction of capital, elimination of business, and alterations of form and systems of account, agreed to at the meeting of shareholders on June 25, 1890, have been duly carried into effect.

The new forms of account herewith submitted clearly set before the shareholders (a) the balance of the special reserve fund, after providing for losses on the premiums received previous to March 31, 1890, and on the relinquished business, (b) the result of the nine months' fire insurance business, purely and solely; (c) the profit accruing to the company from sources independent of its insurance operations.

The special reserve fund shows a balance of £36,950 5s. 2d., which it is considered is much in excess of what will be required to meet the remaining outstanding liabilities on that account.

The fire insurance account shows a balance of £65,220 os. 11d., the whole of which is carried forward against unexpired liabilities; and should show at the expiration of the current year a fair profit, which, being then actually realized, would be carried to profit and loss account.

In consequence of thus treating the fire insurance account, the profit and loss account now submitted can only be credited with the interest on securities and other sources of income not immediately arising out of the actual fire insurance business. The balance is £5,532 15s. 3d., out of which the directors recommend that a dividend for the nine months be declared at the rate of 5 per cent. per annum, free of income-tax, payable on the 26th instant, leaving £1,782 15s. 3d. to be carried forward. The fire loss percentage on the current business to December 31 is 24.94, and the expense percentage is 34.76, which latter is a considerable increase on that which has hitherto prevailed, the large reduction in the business of the company would produce this effect.

To meet in some measure the reduction of premium income, care is being taken to cautiously prosecute operations where an expectation of profitable business may be reasonably entertained, and the attention of the shareholders is especially directed to the assistance they can render the company in this respect by their individual efforts to increase the home business.

In order that the investments in the United States may be placed on a more satisfactory basis, it is desirable that the classes of available securities authorized in the articles of association shall be somewhat extended. For this purpose an extraordinary general meeting has been called, and a special resolution will be submitted for approval, which, if adopted, will have to be confirmed at an extraordinary general meeting of shareholders to be convened for that object.

SPECIAL ACCOUNT from April 1, 1890, to December 31, 1890.

To balance from reserve fund, March 31, 1890.	£27,976 5 5
" Amount transferred from capital as per special resolution, passed June 25, 1890...	100,000 0 0
" Premiums received in respect of business relinquished.....	26,578 10 10
	£154,554 16 3
By fire losses on business accepted up to March 31, 1890, and on relinquished business....	£108,208 16 8
" Proportion of commission and expenses on relinquished business	9,238 14 0
" Legal expenses in connection with reduction of capital.....	113 15 2
" Agents' bad debts.....	43 5 3
" Balance	36,950 5 2
	£154,554 16 3

FIRE INSURANCE ACCOUNT, from April 1, 1890, to December 31, 1890.

Receipts.

To premiums rec'd, after deduction of re-insurances etc.	£194,947 15 9
Less received in respect of relinquished business transferred to special account.	£26,578 10 10