

the States, but this disadvantage will be overcome. The following gives statistics of the nickel industry for years 1895-1899:—

Nickel	1895.	1899.	Total for 5 years.
Ore raised Tons.....	75,439	203,118	604,600
" smelted "	86,546	171,230	549,200
Matte "	12,628	19,215	76,711
Value of Nickel.....	\$404,861	526,104	2,161,800
" Copper	\$160,913	176,236	95,800
Wages paid.....	\$209,960	443,879	1,469,800
Men employed.....	444	839	ave. 600

The total value of the gold produced in Ontario in five years, 1895 to 1899, was \$1,062,300, the wages paid for labour amounting to \$980,153. The small margin of the value of gold produced over amount of wages paid is accounted for by the work done having been, opening the mines, the cause of which, says the Director of Mines, "is properly a charge against capital." From reports before us, it would appear that "the tendency in Eastern Ontario is very general to undertake production in mining before enough development has been done to insure permanent operations, and the consequent irregularity of working seems to discourage capital and raise a prejudice against gold mining in that district." We fear this over-anxiety to secure results prematurely has led to a considerable amount of disappointment being experienced by investors in mining enterprises. The attraction of mining and the remarkably monetary resources of Ontario are shown by no less than 74 companies were organized and chartered in 1899 in that Province to conduct mining operations, their aggregate capital being \$37,382,994. Seven other companies were licensed with capital of \$9,551,000, so that in 1899 there was the enormous sum of \$46,933,994 of authorized capital devoted to mining enterprises. Since Confederation the total authorized capital of Ontario mining companies has amounted to \$291,757,372. How much of this has been paid up the report of the Ontario Government does not state, as is desirable should be done. It would be of practicable value to have a statement of the capital actually invested in the different classes of mines in Ontario; from this and the value of the entire product, and the data of cost of production, the country would be to judge as to the profit-yieldingshremf city of the mines in that Province.

NEW YORK LIFE INSURANCE CO.

The balance sheet of the New York Life at date January 1st, 1901, will be found on a later page in this issue. From the following table giving the leading statistics a year ago and those at close of 1900 afford an exhibit of progress which is quite impressive from the magnitude of the figures:

	Dec. 31st, 1900.	Dec. 31st, 1899.	Increase
Assets.....	\$262,196,512	\$236,450,348	\$25,746,164
Income.....	\$8,914,518	\$2,371,263	\$6,543,255
Payments to policy holders	\$23,355,826	\$22,206,977	\$1,148,849

The full statement will be found worthy of close attention as an exhibit of life insurance business and development last year.

TEMPERANCE AND GENERAL LIFE ASSURANCE CO.

The 15th Annual Report of the Temperance and General Life Insurance Co., shows the past year to have been highly satisfactory in regard to the acquisition of new business, the increase of assets, and a low rate of mortality, all of which are favourable features. The following statistics exhibit the business of the company in 1900 as compared with 1899:

FINANCIAL MOVEMENT.

	1900.	1899.	Increase
	\$	\$	\$
Premium receipts.....	261,325	215,756	45,569
Interest, Rents &c.....	33,184	27,212	5,972
Total income.....	294,509	242,968	51,541
Paid to Policy-Holders.....	68,792	54,163	14,629
Expenses & dividends.....	106,044	91,850	14,194
Total outgo.....	174,836	146,013	28,823
Excess of income over outgo..	119,673	96,955	22,718
Policy reserves and other liabilities.....	821,272	691,144	133,909
Total Assets.....	925,182	794,506	130,676
Surplus to Policy-Holders.....	103,909	103,362	547
Surplus over all liabilities....	43,909	43,362	547

Since 1895, the premium receipts of this company have advanced from \$142,448 to \$261,325, the percentage of increase being over 83 per cent. In the same period the assets have gone up from \$432,998 to \$925,182, the percentage of increase being 113.6 per cent. The mortality record in the Temperance Section is declared by the company's statement to have been, "the most favourable ever experienced under so large an exposure of risks by any company anywhere in the world," from which and other data the claim is made that, "abstainers are, on the average, very much better risks than non-abstainers." This being the conviction of the management, the increase of business in the Temperance Section must be very gratifying. It has insurance of \$7,778,010 under 7,014 lives in that section. The company claims to have closed another year, "without a dollar of interest being overdue," and without owning any real estate acquired by compromise or mortgage, all of which indicate shrewd and careful management in this department. The Temperance and General has now 8,774 policies in force on 8,337 lives, the total insurance in force being \$10,132,680. The record of 1900 shows Mr. Sutherland to be still exercising his well known energies on behalf of his company.

THE INSURANCE COMMISSIONER of North Carolina has issued a circular conveying his views as to changes required in the insurance laws of that State. The main one is a recommendation to make the law more effective in suppressing unauthorized companies of the "underground" and "wild cat" class. These companies it appears defy the law in North Carolina, "they pay the State no revenue, and very frequently do not pay their honest claims." A stricter law or sharper enforcement of the existing one is desirable in this country.