

## RECENT FIRES.

Last week, practically the whole village of Cooperville was wiped out by fire, which was materially aided by a high wind which prevailed at the time. The loss is estimated at \$40,000, with only a small insurance. Other recent fires were one at Almonte, where the Anchor Knitting Co.'s storehouse was destroyed; loss, \$25,000; insured for \$18,500. Amos Tipling's flax mill, at Wingham; loss, \$3,000. W. E. Wright's jewellery store, at Chatham, Ont.; loss, \$20,000; partially insured. James York's sash and door factory, at Chesterville, with a large quantity of lumber; loss estimated at \$75,000; no insurance. Greenshields, Son & Co.'s silk waist factory at Montreal, damaged to the extent of about \$10,000. John Brown's flouring mills, at Dunnville, totally destroyed. Loss, about \$30,000; insurance, \$17,500. Pilgrim Bros'. Mineral Water factory in Hamilton, almost completely destroyed; loss, \$20,000. F. L. Hill & Co.'s elevator at Markdale; loss between \$2,000 and \$3,000; partially insured.

## BRITISH EMPIRE MUTUAL LIFE ASSURANCE COMPANY.

The fifty-fifth annual report of this company was submitted at a meeting held in London on 16th April, Sir John Gorst, M.P., in the chair. A very satisfactory report and statement of accounts was submitted. We cannot make room for the whole report, but note below some of its salient features.

The valuation has been made on the basis of the new British Offices Om(5) Table with interest at 3 per cent. for all assurance contracts, according to the net premium method, and the Government Annuitants' Table (1883), with interest at 3 per cent. for annuities.

As a result of the valuation upon this stringent basis, the directors have allotted reversionary bonuses at the rate of \$12.50 per annum per \$1,000 assured by all Home and Indian policies entitled to participate, in the General Section, and \$13.75 upon such policies in the Temperance Section. In both cases these bonuses are upon the same scale as at the two last valuations. During the current quinquennium, the directors will also allot to all policies entitled to full participation in the profits, which may become claims in the period, an interim bonus at the rate of \$1 per cent. for each complete year of duration counting from the 1st January, 1902.

In regard to the Canadian Section, the continued fall in the rate of interest, not only experienced by the company, but remarked upon by the Insurance Commissioner of the Dominion, as a general feature, has led the directors to decide that the rate of 3½ per cent., previously employed in the valuation of the Canadian contracts, can no longer be maintained. After strengthening the reserves so as to place them on a 3 per cent. basis, the directors regret that there is no surplus in the Canadian Fund for division as

bonus. But it must be pointed out that a lower scale of premiums was adopted in Canada on the assumption of a higher earning power of capital than obtains under present conditions, and that Canadian policy-holders enjoy an advantage as compared with the other members of the company in respect of such lower rates. Moreover, increasing the reserves will have the effect in Canada, as in England, of safeguarding the policy-holders' interests and improving the bonus prospects.

The directors have, however, resolved to offer to the Canadian participating policy-holders the option of increasing their premiums to the level of the rates now in force in England and receiving at future divisions of profits the same bonus as may be declared upon Home policies, as an alternative to remaining in the Canadian Section, with participation in the profits of that section.

It is nearly eight years since Gibson, Miller & Co., tailors and dealers in dry goods, began business in Georgetown with limited capital. Formerly they had been employed by a large local firm as book-keeper and cutter respectively, and for some time they prospered. A year ago their statement showed a surplus of \$4,300 over liabilities of \$7,000, entirely too heavy a load for their slender resources. Now they assign with liabilities of \$6,000, and nominal assets of \$1,500 more.

—English jams are noted for their purity, but their price is a trifle higher than the American article; reasoning from this latter standpoint alone, an American Consul in the Midlands recently notified his Government that American jam makers can capture a great share of the trade of jam in the United Kingdom. The Fruit Trade News, however, points out that a professor of chemistry in America lately exhibited to a Senate Committee several pieces of muslin that had been dyed red by coal tar dyes extracted from American jams. He asserted that all their jams and fruit preserves were adulterated. Also that in jams, fruit jellies, and fruit preserves he had found little to indicate the presence of fruit at all.—Exchange.

—Sir Wilfred Lawson, the well known teetotaler, says he never received a knock-out blow till, espying a labourer walking along with the old familiar black bottle protruding from his pocket, he entered into conversation with him, and pointed out the misery that had resulted from the bottle, and earnestly exhorted the man to flee from its contents. The man was so overcome that he emptied the bottle in the road, and Sir Wilfrid, beaming with pleasure, handed him sixpence, saying: "Take that; it will buy you something better." The man took it and straightway entered a public-house and spent it in beer. His bottle had contained cold tea.



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