ABSOLUTE SECURITY

American Markets Closed and Liver-

THIRTY-FIRST ANNUAL STATEMENT

ASSOCIATION

HEAD OFFICE - - - TORONTO

FOR THE YEAR 1902.

CASH STATEMENT.

RECEIPTS.

DISBURSEMENTS.

\$1,517.815 17

\$633,163 33

284.175 32

600,476 52

122,382 95

139,898 69

\$8,988,986 07

18,950 33

76.136 50

15,055 24

100,000 00

651,134 00

\$8,988,986 07

Managing Director,

J. K. MACDONALD.

GEO. MITCHELL, Esq.,

JOHN J. LONG, Esq.

E. B. OSLER, Esq., M.P.,

C H. GOODERHAM, Esq.

J, K. MACDONALD,

MANAGING DIRECTOR.

\$1.517,815 17

PAID UP CAPITAL \$ 6,000,000.00 RESERVE FUND - 1,500,000.00 INVESTED FUNDS 23,000,000.00 THE CANADA PERMANENT AND WESTERN YOUR SAVINGS SAFE LOCAL STOCKS ARE ACTIVE. General Electric and Nova Scotia Steel Again the Features, With More General Strength. FURTHER ADVANCES INDICATED. Twin City's Large Earnings_New York Closed_Quotations and Gossip. The market as a whole to-day was strong, but Nova Scotia Steel and General Electric were the centre of Interest. The former made another point, arriving at 113%, and General Electric drew up 2 points fur her to 212. Twin Cdy continued active at a small advance. The earnings of the road for the first week of February, printed below, show another marked increase and will further instil the impression regarding a higher rate of dividend. These were the main fectures of attraction, but a little stimulant might be noticed in various other stocks. Bank stocks were quiet and steady, but a better undertone is generating in the loan company shares. Canada Permanent brought 123 and London & Canadan Loan 98½ to-day. Montreel Evidences interest done this of Montreal Exchange closed down this afternoon, and the morning board was uneventful except for the further movement in N.S. Steel. This stock sold up to 112%. Pacific brought 137%; Twin City, 120% to 121; Steel, 53%; Toronto Rails, 115; and Northwest Land common 259. American stocks in London to-day were disbursements for operating expenses, dividends, etc., \$267,234.47, leaving surplus of \$40,926.25, which, added to balance of January 1, 1902, makes total surplus of \$69,210.77.

pool Prices Declined Further CANADA MORTGAGE CORPORATION, TORONTO STREET, TORONTO. on Thursday. CNADA'S PREMIER COMPANY Security AND Ability Are the first requisites of one who is to be the EXECUTOR OF YOUR ESTATE. Upon these qualities depends the welfare of the family which you seek to protect and provide for when making your will. You can have them by the ap-World Office,
Thursday Evening, Feb. 12.
With New York closed, interest was more keen in the local exchange to-day. Evidences are not wanting that a decided attempt is being made to inculeate speculation among the local contingent again, and the attempt is meeting with a moderate response. The attendance at the gallery of the local market is a fair indleamon of the way the w.nd is blowing. For weeks past a few straggiers, were the only ones to visit this po.nt of vantage, but during the proceedings were watched by a fair-sized audience. Brokers are not averse to encouraging this kind of interest, and are even willing to display more enthusiasm on the foor in the expectation that it will be reflected by former clients. An incentive to heavier trading is the reduction in the bank rate, and a further lowering will provide more impetus. Many stocks are getting to the point at which present holders can get out with a profit, and if these can be held in the market without realizing material assistance will be afforded the situation. It is rumored that a local pool has been formed to start the market into action and quotations without change of ownership will not cost such an organization prory much. The chances are very favorable for a fairly good general advance, and the successful guesser will likely be offered an opportunity of securing profits on the purchases of some stocks.

The market as a whole to-day was strong, but Nova Scotia Steel and General Ferrices. The former to the work of the provide market into a continuous control of the provide of the provide market into action and quotations without change of ownership will not cost such an organization prory much. The chances are very favorable for a fairly good general advance, and the successful guesser will likely be offered an opportunity of securing profits on the purchases of some stocks.

The market as a whole to-day was strong, but Nova Scotia Steel and General February control of the provide of the provide of the provide of the provide of the provided National Trust Co., O Dominion Coal
T. B. C. Packers (A)
I Montreal Cotton
Dominion Cotton
Colored Cotton
Merchants' Cotton
Bank of Toronto
North Star
Inion Bank
Merchants' Bank
Commerce
Huchelaga
Dominion Steel bonds
Ogilyie bonds GRAIN AND PRODUCE. Flour-Oglivie's Hungarian, \$4.50; Ogil-tie's Glenora Patent, \$4.20; Ogil-vie's Royal Bakers', \$4.10, car lots, bags included, de-livered, on-track, Toronto and equal points. Manitoba bran, sacked, \$20 per ton. Shorts, sucked, \$22 par ton. Wheat—Red and white are worth 71½c, middle freights; go se, 68c; Manitoba No. 1 hard, 88½c, grinding in transit; No. 1 Northern, 87c. Dominion Steel points
Ogilvie bonds
Montreal Railway bonds
Molsons Bank
Montreal Bank
Northwest Land Barley-No. 3 extra, for export, 461/2e, and No. 3 at 43c for export. Oats-Oats are quoted at 31% for No. 2, north, and 33c east, for No. 1, and 34c at Toronto. Ontario Lake Superior Royal Bank . Peas-Sold for milling purposes at 731/22 8½ 2¼ 2116 35% 148 33% Rye-Quoted at about 50c, middle. | Marconj | Laurentide Pulp | 130 | 120 |
| Laurentide Pulp | 175 | 150 | 160 | 175 |
| Morning sales: Canadian Pacific Railway, 25 at 275; 75 at 13/4; Montreal Railway, 25 at 220, 500 at 13/4; Montreal Railway, 25 at 20, 500 at 13/5, 150 at 129, 500 at 20 500 at 20, 500 at 13/5, 150 at 120; Dominion Coal, 75 at 128%; 100 at 120%; 50 at 120%, 50 at 120%, 25 at 120%, 25 at 121, 50 at 120%, 50 at 121, 125 at 120%; 50 at 120%, 25 at 53/8; 100 at 120%; Dominion Steel, 25 at 1112%, 25 at 33/8, 25 at 53/8; 100 at 112%, 25 at 25 at 112%, 25 at 112%, 25 at 112%, 25 at 112%, 25 at 115%, 25 at 112%, 25 at 25 at 112 Corn-Canadian, 51e on track at reconto, and No. 3 American at 53c. Laurentide Pulp Heidelbergs Salisbury Districts Kaffir Consols Poms
Bell's Transvaal
Otto Kepje
Oceanas
Bullocks
Witkepje
Klerksdorp Prop
Rose of Sharon
Kadur Mysore
Sallsbury Buildings
Lady Loch at 87; Northwest Land, 50 at 259.

London Stocks.

Feb. 11. Feb. 12.
Last Quo. Last Quo.
Consols, money. 92 13 169 92 13 160
Gorgols, account 93 93
dechison 90% 90½
do. pref. 103% 103% 103%
Areaconda 5% 5% 5%
Areaconda 57% 5%
Receipts of farm produce were 1050 bushels of grafu, 30 loads of hay, 5 loads of straw, several lots, of potatoes, 200 dressel hegs, many loads of apples, and a few lots of butter, eggs and poultry.
Wheat—Four shundred and fifty bushels sold as follows: White, 100 bushels at 72% to 73c; red, 200 bushels at 72c; goose, 160 bushels at 67%, and one load of spring at 72c. American stocks in London to-day were not marked by any special changes, quotations generally being on about a parity with yesterday's close at New York. The Bank of England rate again remains at 4 per cent, and will not accord with the bullish feeling at present extant on Wallstreet.

The earnings of the Twin City Rapid Trainsit Company for the first week in February amounted to \$63,442,60, being an increase of \$9.253,15, or 15,37 per cent over the corresponding week of 1962, which was an increase of \$7.507,75 over the first week of February, 1807.

The Richelieu & Oniario annual meeting will be held the 19th of this month, at noon.

The annual meeting of the shareholders of the Bank of Nova Scotia will be held in Halifax on the 18th.

At a special meeting of the shareholders of the Eastern Townships Bank this week of the Eastern Townships Bank this week from \$50 to par.

At a special meeting of the shareholders of the Eastern Townships Bank this week from \$50 to par.

Bank of England Stutement, London, Feb. 12. The weekly statement of the Bank of England shows the following changes:

Consols, money, 2.09

Congols, account 9

Acchison

480,00

Anaeconda

Consols, money, 2.09

do. pref. 10

Baltimore & Ohio Bal Bank of England Statement, 72c.

Barley—Three hundred bushels sold at 46½c to 49c.
Oats—Three hundred bushels sold at 35½c to 36½c.
Hay—Thirty loads sold at \$12 to \$15 per ton for timothy, and \$6 to \$9 for clover and nexed hay.
Straw—Five loads sold at \$0 to \$10 per ton. ton.

Dressed Hegs-Prices were easier allround; heavy sold at \$7.50 to \$7.75; choice
light butchers' hogs sold at \$7.80 to \$8 per cwt.

Potatoes—Prices easy at \$1.05 to \$1.15 per bag from farmers' wagons. Car lots easy at \$1 to \$1.15, but it takes something very choice to bring \$1.15 per bag; the bulk of the car lots sold at around \$1 per bag ou track at Toronto.

Apples—Deliveries were again large, and prices still lower at 50c to \$1.25 per barrel, the bulk selling from 75c to \$1 per barrel. of the Eastern Townships Bank this week it was deided to increase the bank's capital by a million dollars and to change the denominational value of the bank's shares from \$50 to par.

The financial statement of the Halifax Flectric Tramway Company for the year short bills, 37-16 to 3½ per cent. and for three menths: bills, 3% to 37-16 per cent. 10902 shows total earnings of \$314.160.72; disbursements for operating expenses, divisions and the short bills, 3% to 37-16 per cent. 1002 shows total earnings of \$314.160.72; do., 2nd pref. 1002 shows total earnings Butter—Prices about steady at 20c to 24c. bggs—Prices easier at 23c to 25c per doz. or strictly new laid. Messrs. Glazebrook & Becher, exchange brokers, Traders' Bank Building (Tel. 1001), to-day report closing exchange rates as follows: It is said that important changes are to take place in the staff of the Dominion Iron & Steel Company. Mr. O. F. Griem, superintendent of coke ovens, is to leave. Mr. John Means, who has been superintendent of the Dominion Iron & Steel Company and it is also reported that Mr. Otto Carisen, superintendent of the Blooming Mills, will leave in a short time. The three abovementioned are important officials of the Dominion Iron & Steel Company, and it is said their places will be difficult to fill.

Toronto Stocks. Price of Silver.

Bar silver in London, 22 1-16d.
Bar silver at New York, 47%e per ounce.

Mexican dollars, 37%e.

Toronto Stocks.

Feb. 11.
Last Quo.
Ask. Bid. Ask. Bid.
Olly. perfutending of the Blooming Mills, will leave in a sistent time. The three above the live with a sistent the place will be difficult to fill.

The activity and stress the Etc stocks five body to a number of rumors, one or more of which may usually be found in direction of the control of the control of the control in the found in direction of the found in d

Confederation Premiums (net)...... \$1,139.054 38 To Policy-holders-

Death Claims \$295,422 02 Endowments...... 198,897 00 Annuities...... 17.045 78 Surrendered Policies 48,014 29 Cash Profits 73,784 24 All other payments..... Balance..... BALANCE SHEET. ASSETS. Mortgages \$3.585,650 96 Bonds and Debentures 2,304,497 64 Real Estate, including Company's Buildings at Toronto and Winnipeg...... 1,478,662 10 Loans on Stocks 91,059 15 Loans on Company's Policies...... 982,933 29 Sundry Items Cash in Banks and at H. O Interest and Rents Due and Accrued Net Outstanding and Deferred Premiums (Reserve thereon-included in Liabilities),..... 267,362 88 LIABILITIES. Reserve on Policies and Annuities (Government Standard) \$8,127,710 00 (The Reserve, according to the more stringent standard of the Association, is \$\$,292,893 00) Death Claims accrued, not adjusted..... To Policy-holders for balance declared profits, Cash and Temp. Reductions Capital Stock Paid-up..... Sundry items Cash Surplus above all Liabilities (Government Standard) CASH SURPLUS above all Liabilities, Government Standard \$651,134 00 CAPITAL STOCK, Paid-up ... 100,000 00 CAPITAL STOCK, Subscribed, Uncalled 900,000 00 TOTAL SURPLUS SECURITY FOR POLICY-HOLDERS...... \$1,651,134 00 New Insurance Issued 1902 . . . \$ 3,400,495.00 Insurance in force...... 34,609,831.00 Full reports of the Annual Meeting, which was held at the Head Office of the Association on F-b. 10, 1903, are in press and will shortly be issued on application. W. H. BEATTY, President W. D. MATTHEWS, FREDERICK WYLD, VICE-PRESIDENTS HON. SIR W. P. HOWLAND, HON. JAS. YOUNG, S. NORDHEIMER, Esq., A. McLEAN HOWARD, Esq. W. C. MACDONALD, ACTUARY.

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Kingston, Feb. 12.—Kingston & Pem-roke Railway employes have asked seneral Manager Spencer to place them by the same basis as to wages as is broke Railway employes have asked General Manager Spencer to place them on the same basis as to wages as is paid to C.P.R. employes.

The Woodbine Hotel. Mr. Thomas Crooks of Hamilton, it is understood, has secured a lease of the clubhouse at the Woodbine Racetrack for five years, and will shortly go into

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