was \$1,220,000.00. It will thus be seen that the total applications for the year covered \$3,195,343.92, and the total assurances in force \$3,109,343.92, and the total assumed in the order at its close, \$6,230,156.81. In Annuities com-paratively little has been done, there being very little offering in that line. The total invery little offering in that line. The total in-come has increased from \$140,000 in 1880, to 182,000 in 1881. Part of the Real Estate foreclosed by the Company has been sold at a profit, and the rest promises equally good, if not better, results. The light death rate experienced better, results. The light death rate experienced by the Company for several years has formed matter of remark in previous reports. Last year the claims were rather heavier than usual, but were still within the expectance by our mortality tables. The total amount returned to but were still within the expectancy by our mortality tables. The total amount returned to Policy-holders since the organization of the Compuny by death-claims, profits, surrenders, &c., is now about \$225,000. With 1881 closed our second quiuquennium, and the accrued sur-plus has now to be distributed. As formerly, the Policies have been valued by the Company's Actnary on the basis of the Government stan-dard, the HM. Table, and 4½ per cent. interest, with the exception of a few Policies that re-quired the use of another mortality table. For some time it has been felt that the Company's name should be changed so as to omit the term Mutual, and at the present session of par-liamint a bill has been introduced which has passed both houses of Parliament, making our Corporate name THE SUN LIFE ASSURANCE COM-PANY OF GANADA. It will thus be seen that the Gompany has, during the past year, made very decided and substantial progress, and is in every way in a most flourishing condition. The very liberal Policy, and the prompt and fair dealing of the management generally, entitles dealing of the management generally, entitles it to the fullest confidence and patronage of the public.

The Directors who, by rotation, retire this year, are, Thomas Workman, David Morrice, and Honorable A. W. Ogilvie, all of whom are cligible for re-election. Mr. James Hutton hav-ing withdrawn, the Board elected the Honorable John Boyd in his place, whose election will now come up in the usual way for confirmation.

THOMAS WORKMAN, President.

R. MACAULAY, Manager.

MONTREAL, 29th April, 1882.

Statement of Income and Disbursements for 1881. INCOME.

Cash received for Pre- miuns - Life	\$155,513 26,413 573
Total Income \$	
DISBURSEMENTS.	
Dividends on Capital	\$3,000 708
Total to Policy-holders Expense Account 10 per cent. written off Office Fur- niture Interest of Debentures Sinking	65,386 53,010 138
fund	135

Total Disbursements ...... \$124,378 88

Debentures.

Stratford, market value. \$33,000 00

Belleville	6,480 00	
Sorel	1,080 00	
Cornwall	9,450 00	
North Stukely	6,300 00	a de la serie d
Côte St. Louis	23,000 00	
		\$79,310 CO

Stocks.

QUUCHO.		
Montreal Loan and M'ge Co., market value 64,800 00		
Exchange 7,050 00 Molsons Bank 2,400 00		•
	74,250	
Real Estate		22
Loans on Real Estate, First liens	165,445	
Cash on hand and in Banks	38,441	64
Loans on Policies	20,955	53
Bills Receivable	3,234	40
Office Furniture	1,245	
Due for Re-assurance	14,414	
Interest and Rents accrued	3,365	
Agents' Balances	4,676	09
Outstanding and defer- red Premiums 56,355 43	1. J. S.	
Less 10 per cent. for collection 5,635 54	50 510	00
Sundry items	50,719 566	12
	3536,960	23
********		
LIABILITIES.		
Premium Reserves-in- cluding Annuity con-		
tracts-Life \$400,778 95		
Less net value of Poli-		
cies re-assured 563 84	0 000 018	
The second Description & solds at Dust	5400,215	. 11
Unearned Premiums, Accident Busi-	3,387	35
	= 000	

Death Ulaim reported but not due.. Sinking Fund, Udte St. Louis De-bentures, &c.....

Total...... Surplus to Policy-holders.....

\$125.760 55

Paid-up Capi-tal Stock ... \$62,500 00

Stock ..... 63,260 55

Surplus over all Liability and Capital

39 46

-53

38

00

67

43

33

28

5,000 00

2.597 22

125,760 55

\$536,960 23

CUSTOMS STATISTICS.

The revenue returns for April at Ottawa amounted to \$1,171,057.

The receipts at St. John, N.B., for April were \$24,228, an increase of \$1,161 over the amount for the like period last year.

Inland revenue receipts at Halifax during last month were \$18,770, a decrease compared with April last year of \$782.

The Custom House returns at Kingston during last month show :- Imports, \$53,996 ; exports, \$131,853; collections, \$1,229,331.

An unrevised statement issued of inland revenues accrued at Ottawa during the month of March, 1882, gives a total of \$453,797.

Customs receipts at Hamilton for April, 1882, \$76,237; April, 1881, \$55,770; increase for 1882, \$20,467. Inland Revenue receipts for April, 1882, \$29,917; April, 1881, \$28,248; increase for 1882, \$1,668. Canal tolls collected during 1882, \$14.37.

The Customs receipts at Toronto for April amounted to \$276,882.50 as compared with \$225,375.72 for April last year.

The receipts at Halifax Custom House during the past month were \$106,985, a decrease compared with April, 1881, of \$6,919.

The customs receipts in April at St. John N.B., amounted to \$111,853, a falling-off compared with the corresponding month last year.

MR. STANDLY PENTLAND, the agent in this city, informs us that so great is the demand in Europe and the United States for the Canada Extract of Dye Wood Works' manufacture, so Extinct of Dye wood works manufacture, so much in reques: by fanners as a liquid subsit-tute for the dry h mlock bark, that they are unable to fill orders in this city for the present. The company have two mills in this Province, one at Bulstrode and the other at St. Leon ards, both working day and night. Mr. Pent-land is also agent for the Three Rivers Paper Co., established in that city last year for the purpose of manufacturing roofing and wrapping papers.

AMERICAN insurance journals are paying much attention to Canadian companies who indulge in underground insurance across the border, While we do not pretend to endorse the con-While we do not pretend to endorse the con-duct of such business, we are compelled to say that the lesson was long since taught us by our neighbors, but we shall not complain much further if our contemporaries in New York will only call off their own dogs even at this late hour.

A CASE of considerable importance to gas consumers has been before the courts in New York lately. One of the judges has set up the bold doctrine that " gas-meters are not infallible," and that the power of a gas company over its customers may be restricted by "ques-tions of fact to be determined by evidence and not by the will or conclusion of the company." On these principles an injunction has been con-tinued restraining the Manhattan G-as com-pany from cutting off General Sickle's supply of gas until a court can determine the question whether he must pay for gas which the meter shows that he consumed while his house was shut up and he absent in Europe. It is not improbable that the ultimate decision shall grant the gas-consumer the right to go behind the returns of the meter and force the company to show correctly how much gas he has burned, and to charge for no more. We have heard of similar cases in Canada, but no one hitherto appears to have had the courage to resist after the manner of General Sickles.

Computsony pilotage is meeting with determined and persistent opposition in Boston and New York harbors. The Boston skippers tell how they run away from pilots as if they were veritable pirates. When a pilot-boat heaves in sight they hoist all sail to avoid her. The object is to reach the goal of Boston light before the pilot can get within speaking range. Once inside of that beacon, the fugitive can snap his fingers at the oursuing pilot. The incoming vessel is then in sanctuary, and as safe from molestation as at the dock. Those captains are most popular with shipowners who succeed in evaluating the plots and saving a. totally useless expense. "Steam," says the New York Journal of Commerce; commenting on the subject, "has revolutionized everything in commerce but the plotage business. That is the humanic that till olivers the the abit in commerce but the pilotage business. That is the barnacle that still clings to the ship, defying all efforts to scrape it off. But it will be detached at last, if the shipowners do not become discouraged in their war upon this ancient abuse. It has been a long and itresome struggle, but every year shows ground gained for the antagonists of compulsory pilotage.

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ASSETS.