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DOMINION DAY, 1901.

Though little spoken of, "Dominion Day" was this year celebrated with the usual honours. Its observance though general in the city, was somewhat discounted by the previous enthusiastic celebration of a national fete day by the French Canadians. It seems a pity but that the two celebrations could be blended in one, so that all classes and races in this Province might join in honouring the natal day of the Dominion. However, the speeches at the St. Jean Baptiste celebration were highly commendable for their patriotic elevation of tone, entire freedom from race sectionalism, and especially in the case of the Premier, the earnest pleading for the spirit of "unity, peace and concord" being cultivated by all classes of Canadians.

Canada on the 1st July reached her 34th year. Since Confederation the material progress made has been phenomenal. In that period, the railways of the Dominion have been lengthened by over 15,000 miles; the foreign trade increased from \$131,027,542 to \$381,517,236, an increase of \$150,489,694; our trade with Great Britain has increased by \$47,259,464; with the United States by \$88,655,197; the deposits in chartered banks have risen from \$33,653,594 to \$315,675,900, an increase of \$282,022,306; the assets of the banks have gone up from \$79,860,976 to \$521,354,459, an increase of \$441,493,483; the public revenue has been enlarged from \$13,687,928 to \$47,000,000. In no feature is the advance made by the Dominion more manifest than in the insurance business. In the first year of Confederation, 1869-1869, the total fire insurance in force in the Canadas was \$188,359,800, in 1899 the amount

was \$936,869,660. The life assurance in force in 1869 was \$35,680,080, and in 1899, \$404,135,593. These figures alone are a remarkable exhibit of national advancement in financial capacity to have been made by a people numbering less than 3½ millions at Confederation and now estimated to be about 5½ millions.

The population has not increased as was hoped, not more, probably, than 55 per cent., or, say, 2 millions, but this renders it all the more remarkable that such enormous advances have been made in the foreign trade, the deposits, the banking business, the public revenue and the extent of the railway service of Canada in the time of one generation. On no previous Dominion Day was Canada so wealthy, so prosperous, so united, so full of pride in achievement, or so abounding in promise of future development.

The Two Bank Failures.

The managing director of the Leipziger Bank, which failed recently, is now in custody, and his colleagues are likely to share his fate. Investigation shows that the larger part of the assets had been advanced to one industrial company, some of the money having been loaned when the concern was known to be insolvent. It is doubtful whether bankers guilty of such conduct should be sent to a penitentiary or a lunatic asylum. The failure of the Seventh National Bank, New York, is promising to bring some of its officials before a Court. The accounts show that over three times the paid-up capital was lent to one firm in direct antagonism to the banking law of the States. What explanation can be given of this gross illegality and criminal imprudence has yet to be disclosed, as it will be probably under highly disagreeable circumstances. The firm to whom \$1,800,000 had been lent appears to have acquired a controlling interest

in the stock of the bank which only amounted to \$500,000. Having got in the saddle and command of the reins, they ran the horse into a bad ditch. The money borrowed was used for financing an incomplete railway and other very doubtful enterprises, the securities of which were refused as collaterals by the Committee of the New York Clearing House when the bank was in trouble.

July Dividends and Interest in United States. Some conception of the enormous capital invested in industrial railway and financial companies in the United States is furnished by the list of Dividend and interest payments to be made in July which appears with comments in the columns of the "New York Commercial Bulletin." The paper says, "the detailed statements of July dividend and interest disbursements indicate a volume of payments that has never before been equalled. They show dividends of \$20,117,466 payable upon railroad stocks and of \$31,400,090 payable upon industrial and other non-railroad securities—making total dividend disbursements of \$51,517,506. The interest account is much larger than the dividend statement so far as railroads are concerned. It calls for total interest payments of \$47,334,595 on railroad and kindred bonds and of \$4,228,420 on industrial and other non-railroad bonds—making total interest disbursements of \$51,563,015. Combining the total dividend and interest accounts we have total disbursements of \$103,080,521 as follows:

Total dividends payable in July on railroad and kindred stocks.....	\$20,117,416
Total dividends payable in July on industrial and miscellaneous stocks.....	31,400,090
Total dividends.....	\$51,517,506
Total interest payable in July on railroad and kindred bonds.....	\$47,334,595
Total interest payable in July on industrial and miscellaneous bonds.....	4,228,420
Total interest.....	\$51,563,015
Total dividend and interest.....	\$103,080,521

Life Assurance in Cape Colony. Under an Act of Colonial Legislature, the Government Actuary presented the returns of the life assurance companies operating in Cape Colony. The returns were made on 4th May, 1901, for year 1899. This makes them considerably behind the times, but being the latest and only just to hand, we can give no later data as to life assurance in that colony. The total sum assured in 25 foreign companies on 31st Dec., 1899 was \$36,038,000, and in four home companies, \$29,879,000. The largest business was done by the South African Mutual, which had assurance in force for \$25,651,800, out of a total of \$65,967,000. The number of policies in force was \$36,128, which gives the fair average of \$1,826 per policy.

The Mineral Output of United States. Estimates have been published of the mineral output of the United States last year. The tables in the "Engineering and Mining Journal" show that ores and minerals contributed \$672,090,416 in 1900 and \$587,268,798 in 1899; metals, \$524,432,533 in 1900 and \$496,057,320 in 1899; secondary products, \$72,720,695 in 1900 and \$64,416,979 in 1899; while the value of metals smelted or refined from foreign material was \$96,364,939 in 1900 and \$70,471,540 in 1899. The output of coal was 268,315,431 short tons, a 6 per cent. increase over 1899. Of pig iron the production was, 13,789,242 tons, valued at \$273,110,322. The total value of the output of native coal and iron last year in the States was, \$1,365,608,583, as compared with \$1,218,214,637 in 1899. Copper was produced to extent of 600,832,505 pounds, with a value of \$97,755,449. Gold figures only in fifth place, the total value of the American output in 1900 having been \$78,159,674. Silver products only reached a value of \$36,576,900, petroleum, \$74,246,582; clay products, \$78,704,768; building stone, \$41,500,000. With such enormous mineral resources, no wonder the United States is taking a leading position in the world's production of coal and iron, and accumulating wealth on a hitherto unprecedented scale from the realization of the values of natural products.

Journals and Advertisers. Insurance Companies are considering a proposition to place the news paper advertising in Ohio, direct with the papers—instead of through advertising agencies as heretofore. It is believed that this plan, which is advocated by the Committee for the Dissemination of Information, will have the effect of bringing the newspapers and the companies into closer touch and create a healthy tone in the situation. The New York "Commercial Bulletin" had this information in a recent issue. The companies make a mistake in not dealing direct with the conductors of those papers in which they advertise. The personal element has considerable force and value in all business matters and the services every paper is able to render, and gladly renders, to its advertisers, apart from the advertisement itself, are more cordially given and more effectively when "the newspapers and the companies are in closer touch." When a company places its advertising with an advertisement bureau it is very likely to have its "ad" placed in the cheapest, that is, the most obscure quarter, where it is useless. There are journals printed solely to bury company advertisements at the lowest cost to the undertaker, who inter them where they are assured of a very quiet grave.

University Insurance Course It is on the cards that an insurance course will be established at the University of Chicago. The scheme proposed embraces a series of lectures to be delivered at Chicago and at a number of educational institutions in connection with the University of that city. This system has not been adopted in Canada, where the professional staff of each college confines his teaching to the students. In the States there are professors whose duties are perambulatory—they deliver lectures at a number of colleges in different parts of the country. The lecturers on insurance are to adopt this system. The "Insurance Press" states that the originator of this movement is Mr. H. B. Seeley, a Chicago architect, who proposes to have courses in a dozen of the larger institutions of the Middle and Western States, principally in the State universities, with the University of Chicago as the centre. There is to be a two-year course, mainly technical, at the outlying colleges, followed by a two-year course, economic and clinical, at the University of Chicago. At the other colleges the students will work under the professors there, along a prescribed course; lectures being delivered by a corps of experts to be provided by the Western Union and National Board, Mr. Seely to lecture on construction and the economics of insurance and to be in general charge. The State universities are to establish travelling fellowships studying at the University of Chicago, the incumbents being developed later into experts authorized to act for the State in the investigation of fire-waste, and cooperating to make the data at the center complete for the entire West. Research work is to be carried on in Chicago, the companies to furnish the equipment of the department, while the universities are to pay the salary of the economist and the travelling expenses of the experts, whose employers are to contribute their time. The companies are to be requested to encourage the scheme by employing graduates who have taken the insurance course. The proposal, as outlined, provides only for instruction in fire insurance, but if the scheme is well supported, a life course will doubtless be added.

Marble Block Versus Statuary. A firm in London England, recently sued a Lloyds underwriter for \$37.50 amount of damage alleged to have been done to "marble in case" in transit by rail. The marble was a piece of sculpture, not a block or slab as the underwriter believed it to be, as he swore in Court that he would never have taken any risk on a marble statue. The underwriter won, as it was ruled that "marble in case" does not fairly describe the contents. What can be gained by a shipper concealing the exact character of the goods he is forwarding and insuring? If he insures them under a description which

secures a lower rate than what an underwriter would charge were the truth known to him, he only saves something in case the goods arrive in good order and no claim arises. But, if something happens to create a claim against the underwriter, the defect in description and concealment of the actual nature of the goods insured by the shipper will be certain to upset his claim, so that his premium will have been wasted and probably money also thrown away in a law suit.

An Insurance Poet. Although versifiers abound in insurance circles, their efforts have never in our experience gone beyond "the accomplishment of verse." It is a surprise to find a poem of about 500 lines in THE SURVEYOR, written by Mr. Jas. G. Batterson, of Hartford, well known as President of the Traveller's Insurance Co. We say "poem" advisedly for the structure, motive, and rhythm of this composition move on a high literary plane. The poem, entitled "The Beginnings," discusses with eloquence the great problems associated with the origin of the universe. The theme is akin to Virgil's, and was treated two centuries ago by Blackmore in "The Creation." Mr. Batterson seems to aim at blending modern science with faith. Some of the lines are very graphic, such as,

"The power which shapes a raindrop, shaped the earth."

His muse has been too retiring, but doubtless the faculty he possesses, as shown by the poem in THE SURVEYOR, has ever been a source of the most unalloyed pleasure.

The gift of verse has been enjoyed by men of the highest distinction as statesmen, financiers, bankers and merchants. The founder of the Bank of England, the celebrated Montague, won his first fame as a poet. Pitt, Gladstone, Lord Derby, three most illustrious of English premiers, published poems. Mr Batterson as a business man, when taking his leisure on Mount Parnassus, is therefore in very good company.

Pacific Coast Fire Business. The Coast Review gives tables showing the fire insurance record of Pacific Coast and Rocky Mountains for from 10 to 19 years. From these statistics we cull figures showing the business of 11 districts in 1900, and the average loss ratio in past years.

	Premiums.	Losses.	Ratio of losses. Per cent.	Average ratio.
Arizona.....	266,087	567,519	213.3	85.9
California.....	5,795,503	2,430,241	42.7	47.5
Colorado.....	1,999,823	754,332	37.7	44.2
Idaho.....	271,209	115,156	42.5	71.7
Montana.....	825,623	448,366	54.3	39.7
Nevada.....	106,196	46,976	44.2	39.9
New Mexico.....	116,211	52,339	45.0	55.3
Oregon.....	1,089,084	363,965	33.5	45.1
Utah.....	370,681	88,542	23.9	44.5
Washington.....	1,759,686	658,669	37.4	64.7
Wyoming.....	151,909	46,991	30.9	39.1

The averages of Arizona, Idaho and Washington are raised by the disasters of 1884, 5, 6, 9; 1893, 4, and 9, in which years the losses ran few beyond premiums.

THE UNITED KINGDOM CENSUS.

While the papers of the Canadian Census are still in the hands of the enumerators the figures for the United Kingdom are appearing in every newspaper. The following is a summary of the British returns compared with those of 1891, 1881 and 1871:

	1901.	1891.	1881.	1871.
Eng. and Wales	32,525,716	29,002,525	25,974,439	22,712,266
Scotland	4,471,957	4,025,646	3,735,573	3,360,018
Ireland	4,456,546	4,705,546	5,174,836	5,412,377
Total U. K.	41,454,219	37,733,717	34,884,848	31,484,661

The increase or decrease for each section of the United Kingdom in the above ten-year periods was as below:

	England and Wales.	Scotland.	Ireland.
1891 to 1901	Inc. 3,523,191	Inc. 446,311	Dec. 249,000
1881 " 1891	" 3,028,086	" 290,073	" 469,290
1871 " 1881	" 3,262,173	" 375,555	" 237,541
1861 " 1871	" 2,646,042	" 297,724	" 386,590

The percentage of increase or decrease in the above decennial periods were:

	England and Wales. Per cent.	Scotland. Per cent.	Ireland. Per cent.
1891 to 1901	Inc. 12.14	Inc. 11.70	Dec. 5.29
1881 " 1891	" 11.65	" 7.77	" 9.08
1871 " 1881	" 14.36	" 11.18	" 4.39
1861 " 1871	" 13.21	" 9.72	" 6.67

The increase per cent. in England and Wales since 1891 of 12.14 per cent. is greater by about one-half per cent. than during the previous ten years.

The increase has arisen mainly in London and the great boroughs to the extent of about a million and a half. The increase in the counties of Derbyshire, Durham, Lancashire, Northumberland, Nottinghamshire, Staffordshire, Warwickshire, Worcestershire and the West Riding, which are largely industrial districts, account for another million. The counties of Essex, Kent, Surrey and Middlesex have gone up over 700,000. Monmouthshire, Glamorgan, Cheshire, Leicestershire, Hants and Sussex also show substantial increase. The population of London is 4,536,034, shewing an increase of 324,291, or 5.8 per cent. as compared with an increase of 10 per cent. in the previous ten years.

The decreases are mainly in the counties of Cambridgeshire, Devonshire, Hereford, Huntingdon, Rutland, Oxfordshire and Westmoreland, which all show a decrease. Cornwall is stationary, and so to a large extent is Wales.

The increase of 12.14 per cent. throughout England and Wales is moderate, but the percentage of increase for the United Kingdom, 9.86, is low though higher than in some earlier decades, from

1861 to 1871, for instance, the increase was only 8.8 per cent., but the immigration in that decade was large, the population of Ireland in 1871 being 5,412,377 as compared with 5,798,967 in 1861 and 6,552,385 in 1851. Since 1841 the population of Ireland has declined from 8,175,124 to 4,456,546, a loss of 3,718,578, or over 45 per cent. In the same period, from 1841 to 1901, the population of Scotland has enlarged from 2,620,184 to 4,471,957, an increase of over 70 per cent., and in England and Wales the increase since 1841 has been from 15,914,148 to 32,525,76, an advance of over 100 per cent. It is affirmed that the English birth-rate is receding even more than that of France, which, in the absence of official data supporting this contention, we decline to accept. The recent Census does not yield such a result. One feature of the Census stands out conspicuously, viz., that the population of the United Kingdom is becoming more and more congested each decade, the rural population is hardly increasing, while that in cities and towns is enlarging far beyond the natural increase. The changes made in the populations of cities and towns that send a representative to Parliament have created such disparities that legislation is almost certain to be introduced ere long to equalize the constituencies. Another feature shown by the Census figures is of special interest to the life insurance companies, as it appears from the published data that the average death-rate of the United Kingdom is decreasing.

CLEARING HOUSE FIGURES.

THE RETURNS FROM MONTREAL FOR JUNE OF THE PAST DECADE.

To those who regard the total clearings of our banks in the different cities of the Dominion as an indication of the condition of business, the figures of the Clearing House in the Canadian metropolis must be most cheering. The following table, compiled from the returns for June from 1892 to 1901, shews a surprising growth in the business transacted by the banks of Montreal. It will be observed that the total for the past month is many millions in excess of the figures of any previous June, and, upon enquiry of the manager, we learn that the total represents a record in the history of the Montreal Clearing House.

JUNE CLEARINGS.

	Increase over 1892.
1892	\$ 46,744,964
1893	47,244,749
1894	44,704,941
1895	52,353,161
1896	43,129,326
1897	54,616,913
1898	60,423,546
1899	63,761,115
1900	65,543,761
1901	79,746,222

Whether we have for the present reached high water mark, we must leave to our bankers and leading merchants to determine.

THE IMPORTS OF CANADA FROM BRITISH EMPIRE, 1900.

TABLE showing the amount imported by each Province under the Preferential Tariff and the General Tariff with the respective amounts of duty collected, adopted from official returns.

COUNTRIES.	General Tariff.		Preferential Tariff.		Total Dutiable Imports Value.	Free Imports Value.	Grand Totals.		Percentage Preferential to total.	
	Value.	Duty.	Value.	Duty.			Value.	Value.	Duty.	Value.	Duty.
ONTARIO.										
	\$	\$	\$	\$	\$	\$	\$	\$	Per	cent.
Great Britain.....	2,074,600	731,323	9,856,298	2,173,672	11,930,898	3,832,114	15,763,012	2,904,996	62.5	74.7
Australia.....	799	176	.....	.....	799	68,373	69,172	176	.....	.....
East Indies.....	2,936	892	13,767	2,562	16,703	566,014	582,717	3,455	.....	.....
West Indies.....	10,429	17,063	27,907	5,604	38,336	37,028	75,364	22,668	.....	.....
Guiana.....	13	117	6,255	1,376	6,268	.....	6,268	1,493	.....	.....
Hong Kong.....	454	666	.....	.....	454	.....	454	666	.....	.....
Newfoundland.....	475	203	.....	.....	475	9,812	10,287	203	.....	.....
Total, Ontario.....	2,089,706	750,443	9,904,227	2,183,216	11,993,933	4,513,341	16,507,274	2,933,689	60.0	74.0
QUEBEC.										
Great Britain.....	1,789,291	769,098	11,785,327	2,377,811	13,574,618	6,305,083	19,879,701	3,146,910	59.0	75.5
Australasia.....	114	18	.....	.....	114	536	650	18	.....	.....
British Africa.....	5	2	.....	.....	5	87,700	87,705	2	.....	.....
East Indies.....	7,344	2,655	8,559	1,051	15,903	134,861	150,764	3,706	.....	.....
West Indies.....	58,725	19,654	255,266	15,357	313,981	15,651	329,632	35,011	.....	.....
Other Colonies.....	321	532	.....	.....	321	1,095	1,416	532	.....	.....
Hong Kong.....	6,354	2,140	.....	.....	6,354	707	7,061	2,140	.....	.....
Newfoundland.....	6,317	1,240	.....	.....	6,317	31,736	38,053	1,240	.....	.....
Total, Quebec.....	1,868,471	795,342	12,049,142	2,394,219	13,917,613	6,576,769	20,494,382	3,189,562	59.0	75.5
NOVA SCOTIA.										
Great Britain.....	442,097	293,693	1,524,342	288,359	1,966,439	1,031,286	2,997,725	582,052	50.8	49.0
British Africa.....	51	17	.....	.....	51	.....	51	17	.....	.....
East Indies.....	199	443	.....	.....	199	86,977	87,176	443	.....	.....
West Indies.....	30,178	17,782	170,669	27,243	200,847	85,886	286,733	45,026	.....	.....
Guiana.....	15,854	96,704	41,749	9,100	57,603	274	57,877	105,804	.....	.....
Newfoundland.....	5,398	1,241	.....	.....	5,398	597,375	602,773	1,241	.....	.....
Total, Nova Scotia.....	493,777	409,884	1,736,760	324,702	2,230,537	1,801,798	4,032,335	734,587	43.0	44.0
NEW BRUNSWICK.										
Great Britain.....	393,016	240,855	918,551	201,165	1,311,567	780,625	2,092,192	442,020	43.9	45.5
Australasia.....	.....	.....	.....	.....	.....	30,944	30,944	.....	.....	.....
Guiana.....	47	21	13	1	60	.....	60	23	.....	.....
East Indies.....	.....	.....	.....	.....	.....	125,273	125,273	.....	.....	.....
West Indies.....	17,467	7,073	64,929	4,189	82,396	8,368	90,764	11,262	.....	.....
Newfoundland.....	18	6	.....	.....	18	7,970	7,988	6	.....	.....
Total, New Brunswick..	410,548	247,956	983,493	205,356	1,394,041	953,180	2,347,221	453,312	41.9	45.3
MANITOBA.										
Great Britain.....	189,172	115,453	721,014	169,095	910,186	143,271	1,053,457	284,548	68.0	59.4
East Indies.....	1,548	415	6,057	1,677	7,605	216,419	224,024	2,092	.....	.....
West Indies.....	326	1,913	.....	.....	326	250	576	1,913	.....	.....
Newfoundland.....	.....	.....	.....	.....	.....	980	980	.....	.....	.....
Total, Manitoba.....	191,046	117,781	727,071	170,772	918,117	360,920	1,279,037	288,554	68.0	59.4
BRITISH COLUMBIA.										
Great Britain.....	501,093	367,149	1,149,528	247,380	1,650,621	1,027,705	2,678,326	614,529	42.9	40.2
Australia.....	9,762	2,488	336,272	70,157	346,034	111,339	457,373	72,646	73.0	96.0
East Indies.....	690	268	47,267	7,986	47,957	82,211	130,168	8,254	.....	.....
West Indies.....	142	677	.....	.....	142	.....	142	677	.....	.....
Hong Kong.....	108,531	63,617	.....	.....	108,531	1,573	110,104	63,617	.....	.....
Total, British Columbia..	620,218	434,201	1,533,067	325,524	2,153,285	1,222,828	3,376,113	759,725	45.0	42.8
P. E. ISLAND.										
Great Britain.....	68,536	60,317	110,814	25,199	179,350	99,417	278,767	85,517	39.0	29.4
East Indies.....	.....	.....	.....	.....	.....	1,291	1,291	.....	.....	.....
West Indies.....	581	222	18,265	2,214	18,846	121	18,967	2,437	.....	.....
Guiana.....	1,471	11,589	1,979	410	3,450	.....	3,450	11,999	.....	.....
Newfoundland.....	95	47	.....	.....	95	502	597	47	.....	.....
Total, P. E. Island.....	70,683	72,177	131,058	27,824	201,741	101,331	303,072	100,002	39.0	29.4

THE IMPORTS OF CANADA.—Continued.

COUNTRIES.	General Tariff.		Preferential Tariff.		Total Dutiable Imports Value.	Free Imports Value.	Grand Totals.		Percentage Preferential to Total.	
	Value.	Duty.	Value.	Duty.			Value.	Duty.	Value.	Duty.
N. W. TERRITORIES.										
	\$	\$	\$	\$	\$	\$	\$	\$	Per cent.	
Great Britain	9,849	7,060	26,404	6,466	36,253	8,473	44,726	13,526	.....
East Indies .....	.....	.....	.....	.....	.....	7,234	7,234	.....	.....
West Indies	35	277	.....	.....	35	.....	35	277	.....
Guiana	5	69	.....	.....	5	.....	5	69	.....
Total, N. W. Territories.	9,889	7,407	26,404	6,466	36,293	15,707	52,000	13,873	.....
YUKON.										
Great Britain .....	.....	.....	1,824	438	1,824	.....	1,824	438	.....
Australasia .....	.....	.....	2,745	514	2,745	.....	2,745	514	.....
Total, Yukon.	.....	.....	4,569	952	4,569	.....	4,569	952	.....

RECAPITULATION.

	\$	\$	\$	\$	\$	\$	\$	\$	\$	%	%
Ontario	2,087,706	750,443	9,904,227	2,183,216	11,993,933	4,513,341	16,507,274	2,933,659	60.0	74.0	
Quebec	1,868,471	795,342	12,049,142	2,394,219	13,917,613	6,576,769	20,494,382	3,189,562	59.0	75.5	
Nova Scotia	493,777	409,884	1,736,760	324,702	2,230,537	1,801,798	4,032,335	734,587	43.0	44.0	
New Brunswick	410,548	247,956	983,493	265,356	1,394,041	953,180	2,347,221	453,312	41.9	45.3	
P. E. Island	70,683	72,177	131,658	27,824	201,741	101,331	303,072	100,002	39.0	29.4	
Manitoba	191,046	119,781	727,071	170,772	918,117	360,920	1,279,037	288,554	68.0	59.4	
British Columbia	620,218	434,201	1,533,067	325,524	2,153,286	1,222,828	3,761,113	759,735	45.0	42.8	
N. W. Territories	9,889	7,407	26,404	6,466	36,293	15,707	52,000	13,873	.....	.....
Yukon .....	.....	.....	4,569	952	4,569	.....	4,569	952	.....	.....
Grand Total.	5,752,338	2,837,191	27,095,791	5,639,031	32,859,129	15,545,874	48,781,003	8,474,236	65.5	66.5	

IMPORTS OF CANADA FROM BRITISH EMPIRE, 1900.

The table issued in this number gives the imports of Canada from Great Britain and all other parts of the British Empire, with the value from each section entered respectively under the Preferential and general Tariffs. The table also gives the total value of the goods charged with duty, the value of those entered free of duty, the total imports from each part of the Empire, and the several amounts of duty collected on the imports. The proportion between the value of the goods passed under the Preferential Tariff to the total imports is stated. The following shows the total amount of the imports of Canada, with the duty collected thereon, compared with the imports under Preferential Tariff, and the total value of goods admitted free of duty.

	Preferential imports,	General imports,	Total dutiable.	Total free.
	\$	\$	\$	\$
British Empire ...	27,095,791	5,752,338	32,848,129	15,545,874
Duty collected	5,639,031	2,835,195	.....	.....
Per cent of duties ..	20.8 p.c.	49.2 p.c.	ave. 25.8 p.c.	.....
Other countries	71,496,666	71,496,666	60,911,647	.....
Duty collected	20,361,117	.....	.....	.....
Per cent of duties ..	28.47 p.c.	.....	.....	.....
Totals	\$104,344,795	\$76,457,521		

By working out the percentages of the several totals, results are brought out which are not such as would be generally anticipated; indeed, are somewhat surprising. Thus we find that the average rate of duty

on the \$27,095,791 brought into Canada under the Preferential Tariff amounts to only 14.98 per cent. of the total imports, which were \$180,802,316. The average rate of duties collected on that amount of \$27,095,791, was 20.8, the amount being \$5,639,031. On the other hand, there was \$2,835,195 of duties collected on imports from the British Empire valued at \$5,752,338, the average percentage of such duties being, 49.2 per cent., while on \$71,496,666 of imports from other countries, outside the Empire, the duties collected were only \$20,361,117, which is 28.47 per cent. So that, on the 40 per cent. of the total imports into Canada, valued at \$71,496,666, sent from foreign countries, there was a far lower average of duties imposed than on a considerable amount of the imports from places within the Empire. The disturbance of averages which lead to so anomalous a result, a result which appears like a discrimination by Canada against Imperial imports, arises from the heavy importations of free or non-dutiable goods from foreign countries. Thus the free imports from all parts of the British Empire chiefly Great Britain, are only \$15,545,874 out of a total of \$48,396,003, or 31 per cent., whereas the free imports from foreign countries were, \$60,911,647 out of \$132,408,313, which is 46 per cent. This again looks like discrimination against Great Britain and other Colonies, but it arises from the enormous quantity of free goods imported from the United States. More than one-half the goods brought in from the States pay no duty, for which liberality we get the—Dingley prohibitive tariff,

A PROSPEROUS AUSTRALIAN LIFE CO.

The 29th annual report of the Australian Mutual Fire Insurance Society gives a striking exhibit of the profitable nature of the company's business in 1900. The income for past year is stated to have been \$197,435, and the entire expenditure, including losses, \$112,620, showing, says the report, a clear surplus for the year of \$84,815, equal to 43 per cent. of the income. The income was made up of \$168,380 in premiums, and \$29,055, "interest received and accrued on investments and rents." The surplus, with a portion of the balance of profit and loss account to extent of \$1,785, were applied as follows: Contingent Fund, \$31,250, Reserve Fund, \$15,000, Bonus of 20 per cent. on premiums of past year, \$40,350.

The bonus is halved between the shareholders policyholders. The Company holds assets to and amount of \$826,950. The Australian Mutual is manifestly a very prosperous institution, and highly creditable to the manager, Mr. G. Howard Pope.

OBITUARY.**THE LATE MR. ANDREW ALLAN.**

At the ripe age of 78 years, Mr Andrew Allan passed away on the 27th ult., at his city residence. For some time past his health had been so precarious as to arouse grave alarm. He had for a length of time been senior partner in the firm of H. & A. Allan, whose shipping enterprises are of world-wide fame, and probably have done more than anything else of a mercantile character to give distinction to Canada. None of the great nations outside Great Britain, have such a splendid line of ocean steamers owned by one firm, few indeed have a merchant marine at all comparable to the Allan Line. The rise and progress of the firm as shipowners is a remarkable chapter in the history of Canada, as it is also in that of ocean navigation. To the genius and marvellous energy of the late Sir Hugh Allan the firm owes its origin and prestige, but the late Mr. Andrew Allan was a gifted successor to his distinguished brother whom he joined in 1846, soon after which their shipping enterprises were in full swing, and in spite of very serious disasters, highly successful. Though singularly quiet in manner, Mr Allan was a very dynamo of energy, push, enterprise and ambition. His ambition was to make the vessels bearing his name equal, if not superior in every feature, to those of any competitor, especially so in regard to the comfort and safety of passengers. In those respects Mr. Allan's ideas were so carried out that the Line has a splendid reputation. The vessels are navigated by officers whose skill and popularity are not surpassed—thanks to the excellent judgment of the deceased, who had the gift of selecting the

most capable seamen. Mr. Allan knew, it is said, more about every one of the vessels than anyone else, and his sound judgment was recognised throughout shipping circles. He made an offer to provide a fast Atlantic service for Canada which, for political reasons, was not accepted, and a scheme so hopeful for Canada fell through. Deceased was president of the Merchants' Bank, and chairman for several years of the Harbour Board. In the latter position it is known that he felt keenly the obstructions which arose from influences not favourable to his advanced and progressive ideas as to the needs of this port for which the Allan firm have done so much, and in whose welfare they are so vitally interested. In private life deceased was unostentatious; he was a liberal giver to benevolent objects, and throughout his long career was a noble example of enterprise, of honour, and devotion to duty.

THE LATE HON. J. O. VILLENEUVE.

Few citizens of Montreal were more widely known or more generally respected than the Honble J. O. Villeneuve, who died on the 27th ult., at the premature age of 65 years. Deceased entered business life in 1853, and commenced on his own account in 1865, in which enterprise he was so successful as to lead to his establishing the wholesale firm of J. O. Villeneuve & Co. The needs of his business suggested better transport facilities with the north and east suburbs, for which he provided an omnibus service that for many years was a great convenience and help to the citizens of Mile End, Sault au Recollet, Terrebonne and district, as well as helpful to the trade of this city. For twenty-one years he was Mayor of St. Jean Baptiste, when the municipality was annexed to Montreal, and of which he was representative in the City Council until 1894, when, he was elected Mayor. For 19 years he was Warden of the County of Hochelaga, for which constituency he was elected to the Quebec Legislature 1886, 1890, and 1892. In 1888 he was appointed a Harbour Commissioner, and in 1896 he was elevated to the Senate of Canada. He also was a member of the Board of Trade, director of the Jacques Cartier, now the Provincial Bank, Director of the Montreal Cotton Co., and a governor of Laval University. In his inaugural address as Mayor, he advised the Council to be "more prudent than ever in awarding contracts for the Corporation," urging also that "the fire protection service be put on such a footing as will enable it to cope with the increased needs of the city," and commending to the Council a serious consideration of the question whether any proposed improvements "are proportionate to our means and resources." Senator Villeneuve's career was a striking example of the man deeply engaged in business being able to give considerable attention to public duties, by which he won public honours and the esteem of all classes in the community.

PROMINENT TOPICS.

The intense heat which has prevailed over the larger portion of this continent since the 25th June, has been a very painfully prominent topic. It has indeed almost monopolized attention, for it has paralyzed energy and made work, even thinking, almost impossible. In New York where they are wont to vocalize freely over "a hot time," there has been more moaning than singing for a week past, for the torrid wave has suffocated several hundred citizens. New Yorkers by tens of thousands have been sleeping, or rather courting sleep, in the streets, on house roofs, balconies, wharves, anywhere outside where air was available, where scores were picked up beyond recovery. So in other American cities.

* * *

In Canada the heat has been intense and prolonged beyond precedent. In this city the mortality has been terrible amongst the infants in one section of the city where insanitary conditions invite sickness. There are areas in the east part of Montreal that are gardens of disease, where infant life meets with every condition averse to its development. The houses are very old, very dirty, very confined; they have no yards, or spaces, only big enough to accommodate an ash barrel and fuel bin, with privy pits within walking stick length from the living rooms. In some cases a cow shed adds to the charm of the surroundings. Houses are huddled together as though there were not ground enough in Canada to find a decent share for each family. There are horrible "courts" in the old land, where population is so congested as to make civilized habits impossible. But the comparatively equable climate tempers these conditions to some extent, while in this city there are similar hovels for human habitation equally crowded, equally well adapted for breeding fever, and, with these revolting conditions there is a temperature in winter that compels the rigid exclusion of air, and in summer such heat as combines with the miasmatic conditions to choke out infant life on a wholesale scale. There were 212 infants under 5 years of age died in this city last week, yet one civic father said recently, "There is altogether too much attention paid to sanitary matters in this city!"

Those who regard such a horrible sacrifice of life with indifference, should have those 212 poor victims of insanitation passed one by one before them, as Macbeth had the procession of ghosts, and have in their ears the lamentations of the stricken mothers, who themselves are drifting into life-long collapse of strength and hope. The question of our summer mortality calls for more active sanitary measures than have yet been taken, or even seriously proposed.

The new head of the police force, to be known as Chief Legault, was sworn in before the Recorder this week, who, in offering his congratulations, urged upon the Chief the importance of his instructing the men under his command in their duties. The Recorder laid especial stress on the lines being followed that were laid down in THE CHRONICLE last week, viz: giving each police officer thorough instruction in regard to the by laws of the city which he gave the new Chief to understand were expected to be enforced by the police with zeal and intelligence. The occasions upon which a police force can make a demonstration of their discipline, their efficiency as peace preservers, their power to preserve order in times of excitement, are very rare indeed. But every hour, day and night, there are opportunities for services being performed in a quiet way by policemen, to individuals and to the community, which though unknown publicly, are of such value as to more than justify the expenditures involved in keeping up the force.

* * *

It is due to Superintendent Hughes, on retiring, to say that again and again he has rendered inestimable service to the city by his skill and coolness in restraining excited crowds from violence. He was courageous, bold and daring so that the mob feared him, as what Chief Hughes threatened was certain to happen to law-breakers. He did his whole duty on many trying occasions and very materially raised the character and discipline of the force.

* * *

The Ottawa Board of Trade has issued a pamphlet advocating the state ownership of all cables and land telegraphs in the British Empire. THE CHRONICLE recently had some brief comments on the proposal, when it was first approved by the Ottawa Board of Trade as, "a scheme calculated to be an effective means of fostering trade and stimulating commercial activity, at the same time constituting a bond of Imperial unity of inestimable value." There is something attractive in the conception of an Imperial system of telegraphy, embracing all the ocean-cable systems and land telegraphs now operating within, or capable of being made a means of uniting the several portions of the Empire. The scheme was originated by Sir Sandford Fleming whose various papers on the subject have been published along with the Ottawa Board of Trade circular. Sir Sandford is very sanguine that, were "our whole telegraph system nationalized messages will be transmitted to and from the most distant British possessions at one-eighth or one-tenth the rates now levied by the companies." He considers such reduction would be compensated for by the increased number of messages. He has

ever does not explain how the cable lines are to be made capable of transmitting so enormous a number of messages, and the much longer ones that would call for transmission were rates reduced to one tenth, or reduced, as Sir Sandford predicts that oversea cables will be, "whatever the distance, to the uniform charge, first of a shilling, and eventually sixpence a word." The Imperial cables and telegraphs scheme by which the administration of all these services, in every part of the British Empire would be brought under control of the Imperial Post Office authorities, will take some years to assume a practical form, meanwhile much satisfaction may be expressed that an arrangement is being matured for establishing a cable system which would unite Canada to Australasia, India, China, South Africa and other colonies. The larger scheme will assume a more practical form when the Imperial cable system has proved a success.

* * *

The city lighting question is still in suspense. The cry in favour of giving the contract to the lowest tender is popular, as it naturally captures the approval of those who have had no experience with public tenderers or contracts for public services. There is much more to be considered in a tender than its mere figures as compared with others. A low tender leads quite commonly to a very costly and most unsatisfactory service. Especially is this the case when a tender is presented by some contractor who thereby is making his first bid for a contract. Experienced business men know the value of experience and what it has cost, they have no desire to make their requirements a school for teaching the lessons of experience to learners. There is a very old saying to the effect that, anatomical experiments should be made with the dead, not with the living body. This is pertinent to tenders for contracts. It is not the usual course of business for a contract to be given to some one who wishes to use it for experimental purposes, to gain some experience. Ordinary business principles demand that the bidder for a contract has the plant, the capital, the expert staff and every thing requisite for carrying out the work, most especially successful experience with similar work.

THE MUTUAL RESERVE FUND LIFE ASSOCIATION,

The above Association has issued a circular under date June 28th, 1901, addressed to Hon. Francis Hendricks, Superintendent of Insurance, Albany, N. Y. The circular announces it to be the intention of the Association, "to issue a special call upon its members holding policies or certificates under which the

cost of the insurance is provided for by assessment, such special call being for the amount of a single ordinary bi-monthly assessment or call." The call is to be made "to provide for the earlier payment of death claims than is possible in the case of post-mortem assessment insurance provided for by calls at intervals of two months based on approved claims, as has been the practice of the Association hitherto." The circular intimates the Association's re-incorporation as a mutual level premium company.

BOOK REVIEWS.

"COLONEL JOHNSON, OF JOHNSON'S CORNERS," by J. O. Harris, M.D., author of *The Insurance Manual*, illustrated by Buckton Nendick. Published by *The Insurance Post*, Chicago.

This is a new work in which insurance wisdom is served up with humour as a condiment, which gives a zest and appetising flavouring to the wholesome meat. The writer is fortunate in having had the pencil of Mr. Nendick at command to illustrate his points. Not that they need it, but the pencil of a humorous artist brings out the latent fun of a writer and presents it in a form which supplements and enhances the humour. The work embraces a large number of insurance topics which are interpreted, so to speak, by cases narrated with much liveliness, and pictures of scenes and of persons that provoke laughter as well as reflection, for in the jokes and jocularities there is always hidden some "precious jewel" of good advice like a sugar coated pill. The following is from the 1st Chapter on "The Trials of a Country Agent," which, now that the heat forbids heavy diet, will be acceptable and wholesome reading.

Mr. Johnson is visited by a special agent who says: "Waal Colonel, I want you to give us a larger volume of business this year. You sent us \$123.48 last year, try to make it \$150, will you?" I say at once: "By gosh I'll do that if it breaks a leg!" So I look round to see where the business is to come from. Mebbe I can steal some from the other agent. This he finds impossible as the "other agent" is so easy-going with credit. "I can't do this, for I have got in the habit of payin' my companies every month and I have no surplus in Bark's safe. But there is my friend, Allan Griffith, who has a nice stock of goods, at least \$1,500 worth, and not a dollar of insurance because his store is a wooden one with three others alongside, and his rate is 5 per cent. So I go over and buy 2 cigars for a nickel, light one and offer him the other. In lightn' mine I drop the match on a piece of paper on the floor and the paper gets blazing. I jump off the counter to stamp it out, but somehow don't seem to hit it. Griffith scolds, runs for a bucket of water, gets awful excited and calls me a "goll darned old fool." But I help him, and we put out the fire in 30 seconds. Then he apologizes, but adds: "You know, Colonel, you was furrible careless, if that paper had been a little bigger the blaze would have caught that pile of cotton batten, or calickers, and the whole store would have got afire and I'd been almost ruined."

Here was my providential opportunity, and I put in my best licks to get him insured with me. Next morning I had only jest begin on him when he said: "Confound you, Colonel, I can't stand this; couldn't sleep half the night; dreamt of fire, my store in ashes, no insurance, only \$102 left and completely ruined. You jest write a thousand dollars for me and get out of here." The Colonel got the risk, but had some difficulty in placing it as companies objected. He says: "At last they did as an accommodation to our esteemed ag'n', but by gum! I was in a sweat for a few days and mighty thankful when the war was over." The humorous acuteness of the Colonel in deliberately starting a fire as though by accident in a store where he wanted to get a line of business appears in a number of stories in the volume which will make "Colonel Johnson, of Johnson's Corners" very popular. It is full of fun and of good advice to insurance agents.

TORONTO LETTER.

Wanted a Fire Boat—Toronto Island interests—Another absorption—Cheese Factory Rates—A Boon to Non-tariff Companies—Not yet launched.

Dear Editor:—A recent fire on Toronto Island, fortunately extinguished by local help, has given occasion to remind persons interested, whether as owners or insurers of Island properties, how desirable and in their interest it would be, if the City of Toronto would fit out a suitable fire boat or tug capable of being sent at short notice to any point reachable by water in the Harbour or the Island, with sufficient engine power and a generous supply of hose; there are but few buildings on the Island, indented as it is by lagoons, and surrounded by navigable waters, whose safety from total destruction by fire might not be prevented by a well-equipped ever-ready service of this kind. Year by year buildings are being erected, and of a more expensive class than formerly, and so seeing that the city enjoys the taxes collected on the Island properties, fire protection should be the city's care. The fire hazard is, of course, for obvious reasons greater in summer than in winter; in fact, there is no winter hazard save that of a wanton incendiarism. In summer, values are greatly increased by the furniture taken there and other valuable belongings of the Islanders. I suppose until some accident occurs, people will come and go as usual, under the impression that in some way city fire protection is still theirs, as in their city homes. Island property owners should bring some pressure to bear on the Toronto Corporation; they are both numerous and influential enough to secure some consideration.

The statement that the Hartford Fire Ins. Co. of Hartford had taken over by purchase, the American Fire Ins. Company, an annex of the Manchester Fire, has proved an interesting bit of news. The change will, I presume, result in the final absorption of the American, and its disappearance from the Canadian and American fields. Concentration seems to be a late phase in fire insurance. Some institutions seem to have a desire to buy others. The Anglo-Saxon instinct to acquire property and extend borders, is ever prominent in their character. Whatever the cause of sale may be, a cash purchaser for the trappings, working clothes, and general belongings of a concern retiring from business, can always be found. It reminds one of the good price always paid for the sweepings of jewellers and goldsmiths shops, because there is always gold to be extracted, and other pickings more or less valuable from such remains. A survival of only the fittest to fight, seems to be the present condition of the Insurance field.

I see the C. F. U. A. at its late quarterly meeting in Toronto decided to advance cheese factory rates. When frame to be 2.50 former rate was 1.75. The occasional stone or brick factory to be 1.75, former rate of which was 1.25. This is another new departure. I do not know that the results of operations over the past few years, or all or even a large majority of companies, justify this large advance. Perhaps it has been made on general principles. So lately everyone sought out these risks—could not have enough of them, and now public opinion, or, shall I say influential private opinion, has brought about so large an increase of rate. Lumber risks again are on the fallen-from-grace list, and, in the estimation of some, should pay higher rates. This is advocated in quarters where losses have settled heavily, and companies who have not so suffered seem to hold back.

Our young and hopeful friends, the non-tariff offices, who, like the young bears have all their troubles before them, delight to see this upward trend and movement of rates. They really want a little more money, and this moving up of the old rates, under whose protecting vivifying wings they hatched out, just suits them, because they, too, can move up a little, just a little, without feeling cramped, as it were. It is so hot for close quarters, too.

Expectancy has been excited in regard to the launching of the new company that was recently heralded in that generous unstinted style we learned to know, and the newspaper proprietors learned to love; all but a little over a year ago in the "Victoria Montreal" interest I allude to the Cosmopolitan. Something may have gone wrong with the ways (and means), not sufficiently greased, maybe, for the good ship has not yet come down on an even keel with the expected splash.

Yours,
Toronto, July 2, 1901.

ARIEL.

LONDON LETTER.

FINANCIAL.

June 20, 1901.

Alas for the frailty of human hopes! Have not times been dull on the Stock Exchange, and did not the gallant brokers and dealers resolve to have an "evening out" chasing the pro-Boers who proposed celebrating something or other in Queen's Hall? But for some reason or other, things did not turn out properly. The pro-Boers, to the number of about 3,000, filled the great hall before non-ticket holders had a chance to enter, and there were long and serried rows of pugilistic gentlemen who would brook no dissent from the patriotic set who did manage to get inside. One well-known jobber was carried out roughly and on high only to be "torn up" by the crowd outside who took him for a pro-Boer. Then there were pitched battles in the corridor, and I do not think that the pro-Boer "stewards" had things all their own way. But, on the whole, the Stock Exchange contingents were kept out in the rain along with the patriotic crowds from the West End business houses.

Robbed even of the pleasure of pulverising the Boer supporters, the daily life of the "House" is almost stagnant. Even Sir David Barbour's report with its proposed ten per cent. tax on net mining profits on the Rand and other Transvaal gold fields has not stimulated business, although cabled opinion from the Rand itself says, "Hear, hear!" to the suggestion. For, bear in mind, the deduction is more than made good by the proposition for the removal of the dynamite, transport and other monopolies.

INSURANCE.

The lack of activity is also reproduced in the current insurance weeks. Holidays are naturally in full swing, and nothing much else is found worthy of extended conversation.

Municipal insurance is again on the tapis. The Local Government Board has no power to prevent the Metropolitan Asylums Board dropping the insurance on its hospitals, etc., but, in a letter, it strongly urges that nothing so foolish should be done. Says the Local Government Board to the Metropolitan Asylums Board "You are in the position of trustees of public property, and you should not neglect the usual and proper precautions of insuring against damage or destruction by fire."

Another body of our elected administrators, the London County Council, is again troubling itself about the share of the expenses of the fire brigade which should fall upon the insurance companies. A symposium has been obtained of the practice of other municipalities in this matter, and out of 53 replies only 3 were in favour of a scheme for saddling the whole cost of putting out conflagrations on the backs of the fire offices. Sixteen, on the other hand, consider that no action at all should be taken in the matter.

Whatever be the ultimate decision (and, in fact, I doubt very much whether that stage will ever be reached) the fire companies are going to fight to the bitter end. Many informal meetings have been held to arrange a plan of campaign.

PERSONAL.

Mr. W. M. Ramsay, director of the Standard Life Assurance Company, accompanied by Mrs. Ramsay, sailed for Great Britain on Tuesday the 2nd inst. He will sail from Boston by the Dominion Line S.S. Commonwealth. He expects to make an extended tour of England and Scotland, and return to Canada early in September. *Bon voyage.*

Notes and Items.

At Home and Abroad.

MONTREAL CLEARING HOUSE.

	Clearings.	Balances.
	\$	\$
Total for week ending		
4th July..... 1901,	15,184,774	1,427,485
Corresponding week... 1900,	12,663,083	1,767,672
" " 1899,	13,066,003	1,951,849
" " 1898,	14,405,936	2,028,630

A LOCAL AGENT of a fire insurance company has no power to waive a forfeiture of the policy. *Elliott vs. Farmers' Ins. Co.*, 86 N. W. Rep. (Iowa) 224.

THE BUFFALO EXHIBITION is in the care of men who seem very much alive about fire protection. They have added a strong fire patrol force to the staff, one to each building, day and night.

OCCUPATION by one tenant is within a fire policy providing that it shall become void if the premises be occupied by "tenants." *Elliott vs. Farmers' Ins. Co.*, 86 N. W. Rep. (Iowa) 224.

"SHAMROCK" WAS INSURED FOR \$100,000 at 4 1/2 per cent. The fall of the mast caused damage to extent of \$20,000. Sir Thomas Lipton is too shrewd to neglect insurance.

WHERE INSURED applied to an insurance broker to procure a policy as his agent, and such broker agreed to procure such policy, and did so, and paid the premium thereon, he can recover the same from the insured. *Holmes vs. Thomason et al.*, 61 S. W. Rep. (Tex. Civ.) 504.

COLLIDING WITH A SUNKEN SHIP'S ANCHOR is colliding with the ship herself, according to a decision reported in the "Post Magazine." In a trial involving this point the Court held that the anchor is part of the vessel, and collision with the anchor was a collision with the vessel within the meaning of a policy.

WHEN AN UNCLE IS A FATHER.—At the Shore-ditch County Court Helen Foley recovered £6 7s. on a policy of insurance, in respect of the life of her daughter. The defendants disputed the policy on the ground that it contained a false declaration that her uncle was her father, but his Honour held that an uncle who had acted as guardian for twenty years could easily claim to be the father, if not in the legal sense yet morally, for such a policy.

ALLUDING to the arbitrary demand by the Commissioner of Tennessee that the North British and Mercantile should obey his mandate or clear out, which the company did, the *London Review* remarks: "The fire business of the N. B. and M. in Tennessee is not so absolutely essential to the company as Mr. Folk appears to think. If Tennessee can do without the North British and Mercantile, the N. B. and M. can do without Tennessee, without any visible effort."

ENGLISH municipalities are recommended by the "Insurance Guardian" to watch the experiments now being conducted in Paris with automobile fire engines. The Paris Fire Department has just been equipped with a set of electric automobile fire-engines, trucks, ladder trucks, and hose-carts. The new machines, says the "Municipal Journal," are more speedy and more easily manœuvred than horse-drawn machines. They will, moreover, accommodate more men, ladders and life-saving apparatus, and run forty miles without recharging.

ONE OF THE MOST POTENT FACTORS IN FIRE PROTECTION better termed, perhaps, fire prevention, says "The Insurance Press, is the clear comprehension, on the part of the owner or tenant, of the needs, from the underwriter's point of view, of his particular case. When an owner is ordered to instal additions to his sprinkler equipment, replace his wooden electrical devices with porcelain, or make different dispositions of his waste products, the why should be made perfectly plain to him. He should be led to see that the changes are for his benefit, and not because some young "fool engineer" wishes to display recently acquired learning. A general feeling of ill-will and suspicion does not mark the transaction in other branches of business, and should not be a feature of the relations between insured and insurer.

GASOLINE HEATERS used in softening asphalt pavements, seem to have risks. One at Buffalo exploded and set two houses afire. Chicago fire statistics for 11 years give gasoline a bad record. Besides fires this dangerous fluid caused numerous deaths and serious accidents. The Chicago fire record from gasoline reads:

Year	No Gasoline of fires, stove.	Gareless. use gasoline.	Gasoline lamps.	Loss by gasoline.
1890.....	72	42	22	\$14,408
1891.....	130	80	47	3
1892.....	189	149	34	6
1893.....	325	263	56	6
1894.....	332	257	61	14
1895.....	321	202	116	3
1896.....	358	269	80	9
1897.....	497	389	106	2
1898.....	454	341	110	3
1899.....	419	285	130	4
1900.....	373	240	124	
Total.....	3,470	2,526	886	58

MESSRS. FETHERSTONHAUGH & Co, PATENT SOLICITORS, Canada Life Building, furnish us with the following complete weekly list of patents granted to Canadians in the following countries. Any further information may be readily obtained from them direct.

Canadian Patents.—F. G. Gale, mattress frames; E. Cote, machine for scraping snow roads; A. E. Wagner, device for suspending ladies and gentlemen's clothes; H. W. Wilcox, liquid measuring devices; E. J. Washbrood, caster sockets; C. Bates, fire escape chutes; R. Sanderson, rotary engines; S. H. Pock, car brakes; A. H. Canning, weighing machines.

American Patents.—J. R. Arnoldi, exhaust ventilator; A. E. Brown, setting up machine F. F. Dow, car fender; W. A. Firstbrook, machine for jointing lumber; G. Guymier, lamp chimney fastener; D. R. O'Neil, flour sifting machine.

STOCK EXCHANGE NOTES.

Wednesday, P.M., July 3rd, 1901.

The Stock Exchange week closing to day, consisted of five sessions. The Dominion Day holiday and the fact that the Saturday boards have been discontinued until the 1st of October being the cause of the short week. The question of adjourning the afternoon Boards for the months of July and August came up yesterday and the motion carried, and there will, therefore, be no afternoon sessions until the close of the hot weather.

Montreal Street was again the leading feature of the week's business and was fairly active with a strong undertone to the trading. The other stocks that came prominently into the dealing were Montreal Power, C.P.R., and Twin City, the rest of the market being dull and inactive. Twin City softened in price toward the close of last week, in sympathy with the feeling in New York owing to the bank troubles, but has since regained some of the lost ground. The trading in Power was only fairly large and the price has receded. C.P.R. however, continues very strong and a fair amount of stock changed hands. The price of Dominion Steel Bonds shows a further decline to-day, the sales being made at the lowest price yet touched by this security. The mining stocks were dull and heavy and the transactions in Republic, Payne and War Eagle forced the prices of these stocks to still lower figures. Toronto Railway, though not actively dealt in, continues very firm, and it seems probable that the stock will see higher figures as the earnings of the company continue to be large.

The intensely hot weather in New York has been a contributing cause to the marked dullness which prevailed there, and which was most noticeable yesterday when the volume of trading reached a minimum. The announcement of a dividend of 1 p.c. on the Common Stock of the United States Steel Company was made to-day, and a dividend of 1 3/4 p.c. was at the same time declared on the Preferred. There was some disappointment evident because the dividend was not stated to be quarterly. The Common Stock was quite actively traded in this morning, and the price held well under the large transactions.

To-morrow being Independence Day, there will be no session of the New York Exchange, and the intensely hot weather induced the governing committee to include Friday and Saturday in the recess, so there will be no trading on the New York Exchange till Monday next.

The dullness prevailing in New York is also noticeable in the London market, and the German bank troubles continue to exert an adverse influence. Americans were dull on the gloomy view taken by London of the steel workers' strike, and the reports of crop injury caused by the intense heat and drought now prevailing in the United States.

The rates for call money in New York are firm at 6 p.c., though late borrowers paid as high as 25 p.c. towards the close to-day to carry over till Monday. In London the quotation for call money is 1 1/2 to 2 p.c. There is no change in the local rate of 5 p.c.

The quotations for money at continental points are as follows:—

	Market.	Bank.
Paris.....	1 11-16	3
Berlin.....	3 3/8	3 3/8
Hamburg.....	3 3/8	3 3/8
Frankfort.....	3	3 1/2
Amsterdam.....	2 3/4	3
Vienna.....	3 3/8	4
Brussels.....	2 1/2	3
St. Petersburg.....	7 1/2	5 1/2

* * *

The sales of C. P. R., this week totalled 1,936 shares and the stock closed with 105 bid, at which price all of to-day's transactions took place. This is an advance of 1/8 of a point over last week's closing bid. To-day's London quotation was 106 3/4. The earnings for the last ten days of June show an increase of \$15,000.

* * *

The Grand Trunk Railway Company's earnings for the last ten days of June show an increase of \$13,873. The stock quotations, as compared with a week ago, are as follows:—

	A week ago.	To-day.
First Preference.....	95 7/8	95 1/2
Second Preference.....	80 3/4	80 1/2
Third Preference.....	35 3/4	34 3/4

* * *

The closing bid for Montreal Street Railway to-day was 303 1/4, an advance of 2 5/8 points over last week's closing figures. The stock sold as high as 304 1/4 this morning, but eased off towards the close, last sales being made at 303 1/4. The sales for the week totalled 4,976 shares. The new stock was also strong, selling as high as 302 this morning, closing with 301 bid, an advance of 2 1/2 points, over last week's figures. The Company has had a record week and the earnings show very large increases, the hot weather contributing to this result. The inauguration of the Belt Line around the mountain was made on Saturday last, and the traffic handled shows the popularity this new route is likely to obtain. The earnings of this line and the other lines of the Park & Island Railway Company now being operated by the Montreal Street Railway Company are not included in the undermentioned figures. The earnings for the week ending 29th inst. show an increase of \$9,044.39 as follows:—

		Increase.
Sunday.....	\$5,626.55	*\$405.58
Monday.....	9,054.36	3,313.12
Tuesday.....	6,653.58	1,397.04
Wednesday.....	6,480.71	1,365.67
Thursday.....	6,353.34	711.63
Friday.....	6,457.50	1,185.76
Saturday.....	7,092.01	1,476.75

* Decrease.

Toronto Railway closed with 108 $\frac{7}{8}$ bid, an advance of $\frac{3}{8}$ of a point over last week's figures. The sales of the stock were small and only 250 shares changed hands. The earnings for the week ending 29th inst. show an increase of \$5,913.62 as follows:—

		Increase.
Sunday.....	\$3,201.29	\$ 274.97
Monday.....	4,817.47	659.56
Tuesday.....	4,862.20	755.88
Wednesday.....	4,799.85	773.28
Thursday.....	5,127.04	1,049.27
Friday.....	5,270.71	915.31
Saturday.....	6,606.65	1,485.35

Twin City which sold down to 92 during the week has recovered to 93, at which price the stock closed, the last sales being made at 93 $\frac{1}{4}$. The sales for the week totalled 1,575 shares.

R. & O. has eased off from last week's figures, closing with 119 $\frac{1}{2}$ bid, a loss of 1 $\frac{1}{4}$ points on quotation for the week. The transactions were quite limited and involved 285 shares.

The sales of Montreal Power this week totalled 1,320 shares, the last sales being made at 98 $\frac{1}{2}$, the stock closing with 98 $\frac{1}{4}$ bid, a loss of 2 points from last week's figures.

There was no trading in Steel Common this week and the stock closed with 30 bid, which is a loss of 1 point from last week's figures.

In the Preferred 10 shares changed hands, the stock closing with 84 $\frac{1}{2}$ bid, an advance of $\frac{1}{2}$ point for the week.

The transactions in the Bonds amounted to \$5,000, the last sales being made at 86, which is a new low level in the price of this security. The closing bid was 85 and the Bonds were offered at 87

Dominion Cotton was not traded in all week until to-day when 25 shares changed hands at 78, the stock closing with 77 bid, an advance of 1 point on quotation for the week.

Dominion Coal Common sold at 40 to-day and was bid 40 at the close, a loss on quotation of 1 $\frac{5}{8}$ points from last week's figures. The total transactions for the week were 690 shares.

In the Preferred 9 shares changed hands and the stock closed with 114 $\frac{1}{2}$ bid, which is the same price as last week.

	Per cent.
Call money in Montreal.....	5
Call money in New York.....	6
Call money in London.....	1 $\frac{1}{2}$ to 2
Bank of England rate.....	3
Consols.....	93 $\frac{3}{8}$
Demand Sterling.....	9 $\frac{3}{4}$
60 days' Sight Sterling.....	9 $\frac{1}{4}$

MINING MATTERS.

The shipments from the mines of the Rossland Camp for the week ending 29th inst. were as follows:—

Le Roi.....	2,280 tons
Centre Star.....	1,980 "
War Eagle.....	900 "
Iron Mask.....	100 "
Total.....	5,260 tons

The closing prices of the listed stocks and sales for the week were as follows:—

	A week ago.	To-day.	Sales.
War Eagle.....	...	8	1,000
Payne.....	25	19	2,000
Republic.....	...	7	3,500
Montreal-London....	...	...	.....
Virtue.....	...	...	.....
North Star.....	58 $\frac{1}{2}$	58 $\frac{1}{2}$	3,000

The total trading in the mines this week was 6,500 shares, the sales in Payne and Republic being made at the lowest figures yet touched by these stocks on the Montreal Exchange.

There were 1,000 shares of War Eagle sold during the week the price realized being 19, and the stock was offered at 17 $\frac{1}{2}$ at the close with a nominal bid of 8.

2,000 shares of Payne changed hands, the last sale being made at 19 and the stock was bid 19 at the close.

In Republic the sales totalled 3,500 shares, the last sales being made at 9. The stock was offered at 7 at the close.

There were no transactions in Virtue during the week and the stock was not bid for at the close.

In North Star there were no sales and the stock was bid 58 $\frac{1}{2}$ at the close which is the same price as last week's closing quotation.

Centre Star was offered at 43 with 40 bid.

Thursday, p.m., July 4th, 1901.

Apart from the advance in Toronto Rails, to-day's market was without much interest. The opening sales of Toronto Rails were made at 110, and on moderate buying the stock advanced to 111, at which price the last sales were made, the stock closing with 110 $\frac{3}{4}$ bid. Street Railway shared with Toronto Rails in activity, but eased off in price, after selling at 304, to 302, closing 301 $\frac{3}{4}$ bid. The rest of the market was without noticeable interest, Republic declining still further to 7, at which price it was offered at the close.

There was no market in New York to-day.

HALIFAX ELECTRIC TRAMWAY CO., LTD.				
Railway Receipts.				
Month.	1899.	1900.	1901.	Inc.
January	\$ 8,705	\$ 11,475	\$9,544	Dec 1,931
February	7,531	8,982	8,042	940
March	8,577	9,766	9,148	318
April	8,461	9,359	9,371	12
May	8,481	9,185	9,167	282
June	9,689	11,062		
July	11,967	12,936		
August	13,743	14,680		
September	14,745	15,761		
October	9,714	10,995		
November	10,328	8,728		
December	9,714	10,645		

Week ending.	1900.	1901	Inc.
June 7.....	2,327	2,441	14
June 14.....	2,614	2,587	Dec, 27
June 21.....	2,843	2,640	" 203

Lighting Receipts.			
	1899	1900	1901
January	\$7,909	\$9,583	\$10,716
February	6,620	8,037	9,418
March	6,594	7,337	8,391
April	5,976	6,839	8,092
May	5,586	6,134	7,392
June	5,308	5,865	
July	5,249	5,934	
August	5,927	6,542	
September	7,179	8,096	
October	7,664	8,619	
November	9,015	11,418	
December	9,600	11,676	

MINING STOCK LIST

Reported for THE CHRONICLE by **R. Wilson-Smith, Meldrum & Co.,** 151 St. James St., Montreal.
Corrected to July 3rd, 1901, P.M.

NAME.	LOCATION.	Nature of Proposition	Capital.	Par value of one share	Market value of one Share.		Divid.	Dividend when payable.	Revenue at present prices.	REMARKS.
					Askd	Bid				
Alice A	Seine River	Gold	\$1,000,000	\$ 1 00	3	10				
Athabasca	Nelson, B.C.	Gold	£100,000	£1 00	1	1				
Big Three	Trail Creek, B.C.	Gold, Copper	3,500,000	1 00	1	1				
Brandon and Golden Crown	Boundary, B.C.	Gold	1,500,000	1 00	2	2				
Bullion	Lake of Woods, Ont.	Gold	300,000	1 00	20	20				
California	Trail Creek, B.C.	Gold	2,500,000	1 00	6	4			15	Quarterly.
Canadian Gold Fields	Rosland, B.C.	Gold	1,000,000	1 00	7	5				
Cariboo Hydraulic	Cariboo District.	Gold	5,000,000	1 00	1 80	1 70				
Cariboo McKinney	Camp McKinney	Gold	800,000	1 00	36	32				
Centre Star	Rosland, B.C.	Gold	3,500,000	1 00	41	35				
Commander	Trail Creek, B.C.	Gold	20,000	1 00	6	6				
Crow's Nest Pass Coal	Trail Creek, B.C.	Coal	2,000,000	25 00	80	70				
Dardanelles	Crow's Nest Pass	Coal	1,500,000	1 00	11	11				
Decca	Slocan, B.C.	Silver, Lead	975,000	1 00	2	2				
Deer Park	Seine River, Ont.	Gold	1,250,000	1 00	1	1				
Deer Trail Con	Trail Creek, B.C.	Gold	3,000,000	1 00	2	2				
Dundee	Cedar Canyon, Wash	Gold	1,000,000	1 00	15	15				
Empress	Ymir, B.C.	Silver	1,000,000	1 00	1	1				
Evening Star	Jacksh, Ont.	Gold	1,500,000	1 00	5	2				
Fairview Corporation	Rosland, B.C.	Gold	1,000,000	1 00	2	1				
Fern	Fairview Camp, B.C.	Gold	250,000	1 00	4	4				
Foley	Ymir, B.C.	Gold	1,250,000	1 00	80	80				
Gold Hills	Lower Seine, Ont.	Gold	1,000,000	1 00	2	2				
Golden Star	Trail Creek, B.C.	Gold	1,000,000	1 00	7	4				
Hammond Reef	Seine River, Ont.	Gold	1,000,000	1 00	14	14				
Homestake	Upper Seine, Ont.	Gold	1,000,000	1 00	1	1				
Iron Colt	Rosland, B.C.	Gold	1,000,000	1 00	14	14				
Iron Horse	do	Gold	1,000,000	1 00	1	1				
Iron Mask	do	Gold	500,000	2 00	4	4				
Jumbo	do	Gold	500,000	1 00	25	15				
Knob Hill	do	Gold	500,000	1 00	10	10				
Le Rol	Trail Creek, B.C.	Gold	1,500,000	1 00	69	55				
Minnehaha	Boundary, B.C.	Gold	£1,000,000	£5 00	7	7				
Monte Christo	Rosal and, B.C.	Gold	1,000,000	1 00	4	3				
Montreal-Gold Fields	Camp McKinney, B.C.	Gold	2,500,000	1 00	2	1				
Montreal-London	Rosland, B.C.	Gold	£800,000	£25 00	2	1				
Morrison	Rosland, B.C. etc	Gold, Silver, Lead, etc.	432,000	1 00	2	1				
Noble Five	N. S., Slocan, B.C. etc	Gold, Silver, Lead, etc.	1,150,000	1 00	5	3				
North Star	Boundary, Creek, B.C.	Gold	1,200,000	1 00	7	68		3c.	16.60	Quarterly.
Novelty	Slocan, B.C.	Silver, Lead	1,500,000	1 00	1	4				
Old Ironsides	East Kootenay	Gold	1,000,000	1 00	1	8				
Ore di Nuro King	Rosland, B.C.	Gold	1,000,000	1 00	90	80				
Payne	Boundary, B.C.	Gold	1,000,000	1 00	6	5				
Portman	Lower Seine, Ont.	Gold	2,000,000	1 00	2	2				
Rathmullen	Boundary Creek, B.C.	Gold	3,000,000	1 00	43	19				
Rambler Cariboo	Sandon, B.C.	Silver, Lead	1,000,000	1 00	14	14				
Republie	Boundary, B.C.	Gold	500,000	1 00	16	16				
Sawbill	Slocan, B.C.	Gold	750,000	1 00	2	2				
Slocan Sovereign	Camp McKinney, B.C.	Gold	1,000,000	1 00	36	36				
Smuggler	Slocan, B.C.	Silver and Lead	1,000,000	1 00	9	7				
St. Elmo	Eureka District, Wash	Gold	8,500,000	1 00	15	10				
Superior Gold & Copper	Upper Seine, Ont.	Gold	125,000	1 00	3	3				
Van Anda	Slocan, B.C.	Silver and Lead	1,500,000	1 00	1	1				
Victory Triumph	Slocan, B.C.	Gold	1,000,000	1 00	5	5				
Virginia	Fairview Camp, B.C.	Gold	1,000,000	1 00	1	1				
Virtue	Trail Creek, B.C.	Gold	1,000,000	1 00	20	20				
Waterloo	Seine River, Ont.	Gold	5,000,000	1 00	2	2				
War Eagle	Texada Island, B.C.	Copper and Gold	1,000,000	1 00	2	2				
Winchester	Trail Creek, B.C.	Gold and Copper	50,000	1 00	2	2				
White Bear	Rosland, B.C.	Gold	2,000,000	1 00	8	7				
Winnipeg	Baker City, Ore.	Gold	2,000,000	1 00	2	2				

STOCK LIST

Reported for THE CHRONICLE by R. Wilson-Smith, Meldrum & Co., 151 St. James Street, Montreal. Corrected to July 3rd, 1901, P. M.

Table with columns: BANKS, Capital subscribed, Capital paid up, Rest or Reserve Fund, Per cent of stock to paid up Capital, Par value one share, Market value of one share, Dividend for last half year, Revenue per cent. on investment at present prices, Closing prices (per cent. on par.), When Dividend payable. Includes sections for BANKS and MISCELLANEOUS STOCKS.

Table with columns: BONDS, Rate of interest per annum, Amount outstanding, When interest due, Where interest payable, Date of Redemption, Latest quotation, REMARKS. Includes various bond entries and their details.

*Quarterly, † Bond of 1 per cent. ‡ Monthly § Price per Share. ¶ Annual

"FIRE CANNOT EXIST WHERE OXYGEN IS LACKING" is an obvious truth, says *Cassiers' Magazine*. It is on this that the success of the various fire-extinguishing powers depends, also the efficient operation of steam jets, which latter have long been recognized as good fire-fighting media under certain conditions. Aqua ammonia has recently been added to the list of these extinguishers, as would appear from an item telling of a case where the vapours of a tank containing fifty gallons of gasoline caught fire in the linen room of a laundry. The room was instantly a mass of living flames, but a gallon and a half of ammonia water thrown into it, completely and almost immediately extinguished the fire. The ammonia was in a glass demijohn in an apothecary's shop next door to the laundry, and was thrown into the room by the druggist as an experiment. To use his own words in reporting the circumstance, "the effect was instantaneous, torrents of black smoke rolled upward in place of flames, and in a moment every trace of fire was gone."

IN THE CASE OF SIMON F. LEONARD vs. THE ORIENT OF HARTFORD, the United States Court of Appeals at Chicago on 26th ult. reversed the decision of the lower Court and ordered new trial. The plaintiff claims to recover \$6,000 under a fire policy covering a building in Chicago which the company claims fell from an explosion. The judgment of the Court is thus stated.

"The fact that in the present case the explosion occurred outside the building in which the insured goods were kept cannot affect the liability of the insurer, if otherwise liable, for the loss by fire which immediately followed.

"If there had been no fall of the building or of any part of it and the flame attending or ensuing upon the explosion had reached the insured goods through an open door or window liability under the policy for the loss would be beyond dispute. The language of the contract is clear that if any part of the building shall fall, except as the result of fire, all insurance on building or contents shall immediately cease."

Several other companies are interested, and others compromised.

VANCOUVER AND THE B. C. COAST generally are having a fill of good times. An enormous trade is being done with the Yukon, shingle mills are away behind orders and quite unable to meet demands. The city of Vancouver ratepayers have passed loan by-laws to build two permanent bridges, pave main street with wooden blocks and build new high school, aggregate expenditure for which is \$286,000. The Street Railway Company will spend another \$200,000 on bridges and improvements to their system. The Western "Tribune" says: "Notwithstanding all statements to the contrary, the mining laws of the province of British Columbia are fair to the prospector and liberal to the mine owner. The former can go where he pleases, even on to unoccupied land and stake a mineral claim. The latter is not required

to pay taxes until his mine is a producer. There may be ambiguous sections in the law; but the letter of the law is fair and the spirit is liberal. Much of the fault-finding is mere senseless clamor, made by men who are failures as individuals."

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TOWN OF SAULT STE MARIE
DEBENTURES

Sealed tenders addressed to C. J. Pim, Esq., Town Clerk, Sault Ste. Marie, Ont., and marked "Tenders for Debentures", will be received at the office of the said Town Clerk, Sault Ste. Marie, Ont., up to 12 o'clock, noon, on Friday, the 12th day of July, 1901, for the purchase of \$90,000.00 debentures issued in denominations of \$1,000.00, to pay for construction of Sewerage Works for said town. The debentures run for 30 years and bear interest at 4 per cent. per annum, payable half-yearly. The debentures and interest are payable at the Canadian Bank of Commerce, Sault Ste. Marie, Ont. Purchaser to pay accrued interest.

Further information on application.

Sault Ste. Marie, Ont.
12th June, 1901(Sgd.) W. J. Thompson,
Mayor.(Sgd.) C. J. Pim,
Clerk.

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Premium Rates for all Policies, Explanations of Policies,

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Security for Policyholders at 31st Dec. 1900 - **495,439.78**
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is noted for its favorable rates, high dividends and honorable dealing It is a Company of policyholders, by policyholders, for policyholders and a policy in it pays.

By Way of Contrast :

Death and expense rate per 1000 for last 10 years—

5 Leading American Companies..... average....	22.27
5 " Canadian "	18.37
The Mutual Life of Canada..... "	13.90

Interest earned on Assets for last 10 years—

5 Leading American Companies..... average....	4.93
5 " Canadian "	5.01
The Mutual Life of Canada..... "	5.51

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THE EQUITABLE LIFE ASSURANCE SOCIETY

OF THE UNITED STATES.

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Assets	\$304,598,063
Assurance Fund and all other Liabilities	238,460,893
Surplus	66,137,170
Outstanding Assurance	1,116,875,047
New Assurance	207,086,243
Income	52,007,131

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GEORGE BROUGHALL, Cashier.

F. RE. LIFE. MARINE

COMMERCIAL UNION

Assurance Company Ltd. of London, Eng.

Capital and Assets, - - - - -	\$32,500,005
Life Fund (in special trust for Life Policy Holders)	9,548,530
Total Annual Income, - - - - -	8,170,190
Deposited with Dominion Government, -	536,000

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FLEET OF STEAMERS

Passenger Steamers	Freight Steamers
STEAMER (building) 13,000 tons	NORSEMAN 13,000 tons
Twin-screw.	Twin-screw.
COMMONWEALTH 13,000 tons	IRISHMAN 13,000 tons
Twin-screw.	Twin-screw.
NEW ENGLAND 11,600 tons	ENGLISHMAN 7,000 tons
Twin-screw.	Twin-screw.
CANADA 9,000 tons	TURCOMAN 7,000 tons
Twin-screw.	Twin-screw.
DOMINION 6,600 tons	OTTOMAN 5,000 tons
Twin-screw.	Twin-screw.
VANCOUVER 5,200 tons	ROMAN 5,000 tons
CAMBROMAN 5,000 tons	

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Tues. May 14th	*WASSAU	Fri. May 31st
" " 21st	LAKE CHAMPLAIN	" " June 7th
" " 28th	LAKE MEGANTIC	" " 14th
" June 4th	*LAKE SUPERIOR	" " 21st
" " 11th	LAKE SIMCOE	" " 28th
" " 18th	LAKE ONTARIO	" July 5th

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RATES OF PASSAGE:
 FIRST CABIN—\$52.50 and upwards single, \$100.00 and upwards return.
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 " Subscribed, - - - 500,000

THE EQUITY FIRE INSURANCE CO.

TORONTO, CANADA

WM GREENWOOD BROWN, General Manager

THE SISSIBOO PULP AND PAPER COMPANY

Address all Correspondence to

CHARLES BURRILL,

MANAGING DIRECTOR,
 Weymouth Bridge, N.S.

MONTREAL OFFICE:

ROYAL BUILDING, PLACE D'ARMES
ROBERT MACKAY, President.
E. MACKAY EDGAR, Secy.

"GROUND WOOD PULP"

GENERAL OFFICE:

WEYMOUTH BRIDGE, N.S.
CHARLES BURRILL, Managing Director,
C. D. DENNIS, Accountant.

LIMITED
 WEYMOUTH BRIDGE,
 Nova Scotia

MILLS:
 Fessiboo Falls,
 Weymouth Falls,
 DIGBY CO., N.S.

Cable Address "SISSIECO," Watkins, A. B. C. and Liebors Codes.

National Trust Company

LIMITED

Capital \$1,000,000.00
 Reserve 270,000.00

OFFICES:
 MONTREAL, TORONTO, WINNIPEG

SOME CAPACITIES

in which Trust Companies can be of Service:

1. As Executor of Wills and Administrator of Estates.
2. As Trustee of Bonds and Private Settlements.
3. As Liquidator, Receiver and Curator of Bankruptcies.
4. As Agent and Attorney of Executors and others.
5. As Investment Agent for Trust and Private Funds.
6. As Registrar of stock for Joint Stock Companies.
7. As Depository of Deeds, Securities, etc.
8. As Financial Agent.

153 St. James Street, - MONTREAL

Correspondence and Interviews invited.

A. G. ROSS, Manager.



Prosperous and Progressive

SUN LIFE Assurance Company

OF CANADA.

Items of Interest from 1900.

Assurances issued and paid for	\$ 10,423,445 37
Increase over 1899	677,136 37
Cash Income for Premiums and Interest	2,789,226 52
Increase over 1899	193,019 25
Assets at 31st December, 1900	10,486,891 17
Increase over 1899	1,239,226 56
Undivided Surplus over all Liabilities except Capital (according to the Company's Standard, the H.M. Table with 4 p.c. interest on policies issued before 31st December, 1899, and 3 1/2 p.c. on those issued since)	529,289 22
Increase over 1899	50,353 11
In addition to profit given during the year to policies entitled thereto	59,843 96
Making a total paid or accrued during the year of	110,197 07
Death Claims, Matured Endowments, Profits and all other payments to Policyholders during 1900	843,771 86
Death Claims, Matured Endowments, Profits and all other payments to Policyholders to 31st Dec., 1900 ..	6,774,364 86
Life Assurances in force, December 31st, 1900	57,980,634 68

R. MACAULAY, President.
 Hon. A. W. O'GILVIE, Vice-President
 T. B. MACAULAY, F.I.A., Secretary & Actuary.

Established 1822.

National Assurance Company

OF IRELAND.

Incorporated by Royal Charter.

CAPITAL - - - \$5,000,000

Canadian Branch:

Trafalgar Chambers, 22 St. James Street, Montreal
 H. M. LAMBERT, Manager.

The Trust and Loan Company

OF CANADA

INCORPORATED BY ROYAL CHARTER, A.D. 1845.

Capital Subscribed - - - \$7,300,000
 With power to increase to - - - 15,000,000
 Paid up Capital - - - 1,581,666
 Cash Reserve Fund - - - 906,470

Money to Loan on Real Estate,
 Apply to the Commissioner,

Trust & Loan Co. of Canada, 26 St. James Street, MONTREAL.

Liberal Terms. Low Interest.

SAFETY

Is the First Consideration of Cautious Men and Women.

Safety Deposit Vaults. Special Department for Ladies.
 For the sum of Five Dollars and upwards you can place your Diamonds and other valuables, also important Deeds, etc., in these vaults beyond the risk of Theft or Fire.

TRUST DEPARTMENT

The attention of Bankers, Lawyers, Wholesale and Retail Business Men is respectfully called to notice that this Company acts as:
 Curator to Insolvent Estates, Administrator of Estates, Judicial Surety in Civil Cases, Executor Under Wills, Registrar or Transfer Agent for Corporations, and the Investment of Trust Money under the direction of its Board, Company Guaranteeing Principal and Interest.

MONTREAL TRUST & DEPOSIT COY., 1707 NOTRE DAME ST.

FREE

To any Address
 in Canada.

We will give you if you call at the office or send free to any address in Canada different forms of wills
 Making a will is the first duty of those who are possessed of property

The Trusts & Guarantee Company,

LIMITED,

CAPITAL, - - \$2,000,000

Office and Safe Deposit Vaults.

14 KING ST. WEST, TORONTO.

HON. J. R. STRATTON, President.
 T. P. COFFEE, Manager.

INSURANCE COMPANIES

Requiring to put up or increase deposits with the Government will find it advantageous to send for Quotations of

INVESTMENT BONDS
 including GOVERNMENT, MUNICIPAL, RAILWAY and other High Grade Debentures.

THE CENTRAL CANADA Loan & Savings Company

TORONTO, Canada.

CONNECTICUT Fire Insurance Company

OF HARTFORD, CONN.

CASH CAPITAL, \$1,000,000
 CASH ASSETS, 3,700,300

J. D. BROWNE, President.
 CHARLES E. BURT, Secretary. L. W. CLARKE, Asst. Secretary
 DOMINION GOVERNMENT DEPOSIT, \$100,000.
 ROBERT HAMPSON & SON, Agents, MONTREAL

Municipal Debentures, Government and Provincial Bonds,
Railway and other Investment Securities

BOUGHT, SOLD OR NEGOTIATED

TELEPHONE, MAIN 980

R. WILSON-SMITH

FINANCIAL AGENT

CABLE ADDRESS
CHRONICLE

151 St. James Street, MONTREAL.

SPECIALTY :

INVESTMENT SECURITIES—SUITABLE FOR

BANKS, TRUST ESTATES, INSURANCE COMPANIES

PERMANENT INVESTMENT OR DEPOSIT WITH CANADIAN GOVERNMENT

Member of the Montreal Stock Exchange

CHARLES F. CLARK, President

JARED CRITTENDER, Treasurer

ESTABLISHED 1849

The Bradstreet Mercantile Agency

THE BRADSTREET CO., Proprietors

Executive Offices, 346 & 348 Broadway, NEW YORK

Branches in the principal cities of the United States and Canada, the European Continent, Australia and in London, Eng.

The Bradstreet Company is the oldest and financially the strongest organization of its kind. Working in the one interest and under one management, with larger ramifications and more capital engaged in its enterprise and more money spent in the obtaining and dissemination of information than any similar institution in the world.

- QUEBEC OFFICE—Riethoven Building.
- HALIFAX " Metropolitan Building, 191 Hollis St.
- TORONTO " McKinnon Building, Melinda and Jordan Sts.
- VICTORIA " Board of Trade Building.
- WINNIPEG " 398 Main.
- VANCOUVER " Inns of Court Building.

Montreal Office, - 1724 Notre Dame St.

JOHN A. FULTON Superintendent

Excelsior Life Insurance Company.

Head Office: TORONTO. Incorporated 1889.

One of the Best Companies for
POLICY-HOLDERS and AGENTS.

Liberal and Attractive Policies. Absolute Security
Vacancies for General, District and Local Agents.

E. MARSHALL,
Secretary.

DAVID FASKEN,
President.

Union Assurance Society

OF LONDON.

(Instituted in the Reign of Queen Anne, A.D. 1714.)

Capital and Accumulated Funds exceed **\$16,000,000**

One of the Oldest and Strongest of Fire Offices.

Canada Branch: 260 St. James Street, - - MONTREAL

T. L. MORRISEY, Manager.

SUN INSURANCE OFFICE

FOUNDED A.D. 1710.

HEAD OFFICE

Threadneedle Street, - - London, Eng.

Transacts Fire business only, and is the oldest purely fire office in the world. Surplus over capital and all liabilities exceeds **\$7,000,000.**

CANADIAN BRANCH:

15 Wellington Street East, - Toronto, Ont

H. M. BLACKBURN, Manager.

This Company commenced business in Canada by depositing **\$300,000** with the Dominion Government for security of Canadian Policy-holders.

Founded 1797 NORWICH UNION Fire Insurance Society

—OF—

NORWICH, England

Head Office for Canada TORONTO

JOHN B. LAIDLAW, Manager.

Montreal Office, Temple Building

J. H. LABELLE,
Superintendent.

INSURANCE COMPANY

Phoenix of Hartford,

CANADA CONN. BRANCH

Head Office, MONTREAL.
W. TATLEY, Manager.

Total Losses Paid Since Organization of Company **\$46,293,626.89**

THE Keystone Fire Insurance Co.

OF SAINT JOHN, N.B.

INCORPORATED A.D. 1889. CAPITAL, \$500,000.

Home Office - Princess Street, Saint John, N.B

DIRECTORS.

- HON. A. F. RANDOLPH, ALFRED MARKHAM, *Vic-Prsnt.*
- HON. GEO. A. COX, J. J. KENNY, *Vic-Prsnt.*
- (President Western Ass'n Co.) (Vice-President Western Ass'n Co.)
- ALEXANDER P. BARNHILL, FREDERICK J. G. KNOWLTON
- R. WALKER W. FRINK.
- A. GORMON LEAVITT, *Secretary*

Scottish Union & National

Insurance Company of Edinburgh, Scotland.
ESTABLISHED 1824.

Capital, - - - - - \$30,000,000
Total Assets, - - - - - 44,763,437
Deposited with Dominion Government, - 125,000
Invested Assets in Canada, - - - - - 2,103,201

North American Department, Hartford, Conn., U.S.A.

- JAMES H. BREWSTER, Manager.
- WALTER KAVANAGH, Resident Agent, Montreal.
- MEDLEY & JONES, " " Toronto.
- A. C. ARCHIBALD, " " Winnipeg.

WE print **EVERYTHING**, from the largest book to the smallest business card.
 We bind Account Books for Merchants, Banks and Railway Companies, and Law Books and Part Books, in the most Expensive and the Cheapest Styles. No order is too large or too small.

John Lovell & Son

19 to 25 St. Nicholas Street,



ESTABLISHED 1809.
 Total Funds Exceed Canadian Investments
\$72,560,330 00 **\$6,567,079 00**

Fire & Life

North British and Mercantile

Insurance Co.

Directors, { HENRI BARBEAU, Esq.
 HON. GEO. A. DRUMMOND
 ARCH'D. MACNIDER, Esq.

Head Office for the Dominion: 78 St. Francois Xavier Street
MONTREAL.

Agents in all Cities and Principal Towns in Canada
THOMAS DAVIDSON, Managing Director.

THE Continental Life Insurance Company

HEAD OFFICE: - - - - Toronto.
 AUTHORIZED CAPITAL, \$1,000,000.

The Policies of THE CONTINENTAL embrace every good feature of Line Contracts. The Premiums are calculated to carry the highest Benefits if regard to Loans, Surrender and Extended Insurance, while the liabilities are estimated on a stricter basis than required by recent Dominion legislation.

Agents in every District are Required.

GEO. B. WOODS, General Manager.

HON. JOHN DRYDEN, President

The Sickness Policies of THE Ocean Accident & Guarantee Corporation, Limited

CAPITAL . . . \$5,000,000

Cover disablement caused by any Sickness or Accident
 The most liberal and attractive Policy issued by any Company.

HEAD OFFICE FOR CANADA: **Temple Building, MONTREAL**

ROLLAND, LYMAN & BURNETT, General Managers

1850

1901

The United States Life Insurance Co.

IN THE CITY OF NEW YORK.

GEORGE H. BURFORD, President.

FINANCE COMMITTEE:

GEO. G. WILLIAMS,
 JOHN J. TUCKER,
 E. H. PERKINS, Jr.,
 JAMES R. PLUM,

Pres. Chem. Nat. Bank.
 Builder.
 Pres. Importers' and Traders' Nat. Bank.
 Leather.

Active and successful Agents who desired to make DIRECT CONTRACTS with this well-established and progressive Company, thereby securing or themselves not only an immediate return for their work, but also an increasing annual income commensurate with their success, are invited to communicate with **RICHARD E. COCHRAN**, 3d Vice President, at the Company's Office, 277 Broadway, New York City.

Assets over \$8,000,000.

Insurance in Force, over \$40,000,000.

OF INTEREST

Every man investing in a Life Policy and every Life Insurance Agent should read the statement of

Interest Earnings of Life Insurance Companies

published by **INSURANCE AND FINANCE CHRONICLE** of Montreal, of date December 21st, 1900. Reference to that statement will satisfy both buyer and seller that it pays best to do life insurance business with and for

The Great-West Life Assurance Co.

According to that statement the average rate of interest earned in 1899 was
 By Canadian Companies, 4.51 per cent.
 By British Companies, 3.92 per cent.
 By American Companies, 4.69 per cent.

While **The Great-West Life** earned **6.50** per cent.

A few openings in good districts for good agents.
 Address Head Office, Winnipeg, or Branch Office in Toronto, Montreal, St. John, N.B., Vancouver, B.C., or Victoria, B.C.

NORTHERN

Assurance Company of London.

ESTABLISHED 1836.

Capital and Funds, 1895 . . . \$38,365,000
 Revenue 5,714,000
 Dominion Deposit 200,000

CANADIAN BRANCH OFFICE:

1730 Notre Dame Street. - Montreal

ROBERT W. TYRE, Manager.

G. E. MOBERLY, Inspector.

THE CANADA LIFE continues to maintain its position as

"Canada's Leading Company."

The Government Report shows that in 1900, the Canada Life
 Paid in Dividends to Policy-holders, over - - - \$865,000
 Received Net Premiums, over - - - - - 2,951,000
 Interest, over - - - - - 906,000

Each of these items is largely in excess of similar ones in the report of any other Canadian Company.

Provident Savings Life Assurance Society
 OF NEW YORK.

EDWARD W. SCOTT, PRESIDENT.

THE BEST COMPANY FOR POLICY HOLDERS AND AGENTS.

SUCCESSFUL AGENTS AND GENTLEMEN SEEKING REPRESENTATIVE BUSINESS CONNECTIONS, MAY APPLY TO THE HEAD OFFICE, OR ANY OF THE SOCIETY'S GENERAL AGENTS.

J. HENRY MILLER, Manager,
 103 Temple Building, Montreal, Quebec, Canada.

THE
CANADA ACCIDENT ASSURANCE COMPANY.

HEAD OFFICE MONTREAL

A Canadian Company for Canadian Business

ACCIDENT & PLATE GLASS

SURPLUS 50% OF PAID UP CAPITAL
 Above all liabilities including Capital Stock.

T. H. HUDSON. R. WILSON SMITH.
 Manager. President.

LAW UNION & CROWN

INSURANCE CO. OF LONDON

Assets Exceed \$22,000,000.00

Fire risks accepted on almost every description of insurable property.

Canadian Head Office:
 67 BEAVER HALL, MONTREAL
 J. E. E. DICKSON, Manager

Agents wanted throughout Canada.

ALLIANCE Assurance Company



Company
 Of London, England.

ESTABLISHED 1824
 CAPITAL, - \$25,000,000

THE RIGHT HON. LORD ROTHSCHILD, Chairman

HEAD OFFICE FOR CANADA

157 ST. JAMES STREET, - - Montreal,
 P. M. WICKHAM, Manager.—FRED. T. BRYERS, Inspector.

CANADIAN BOARD OF DIRECTORS.

HON. J. R. THIBAUDEAU

JONATHAN HODGSON, Esq. | WM. SMITH, Esq.
 P. DAWES, Esq. | WM. C. McINTYRE, Esq.

Total Funds in Hand over \$20,040,000

Head office 1762 NOTRE DAME ST
 CANADA Montreal

INCORPORATED BY
 ROYAL CHARTER

The London Assurance

A.D. 1720

Upwards of 180
 of Years Old

E. A. LILLY, Manager

EVERYBODY IS SURPRISED and SATISFIED

It is no wonder that every person who has any interests in

THE TEMPERANCE AND GENERAL LIFE ASSURANCE COMPANY

has been surprised to note its remarkably favorable record with regard to investments, mortality, economical management and growth. Its policy-holders and friends are satisfied that no more favorable record has been made by any company.

A few live agents wanted.

HON. C. W. ROSS' J.F. JUNKIN,
 President. Managing Director.

HEAD OFFICE, Globe Building, TORONTO.

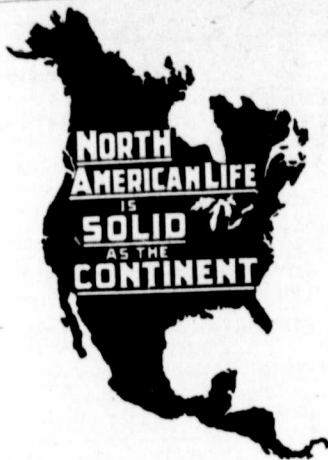
Royal Insurance Co.

... Queen Insurance Co.

ABSOLUTE SECURITY

GEORGE SIMPSON, Manager

WM. MACKAY, Asst. Manager



MANY OLD MEN

are to day living on the value of their life insurance, taken years ago, when they thought of the welfare of others. CREATE A COMPETENCY for your old age if you can afford an endowment, but do not neglect a life policy for your family under any circumstances. Information about a Policy that will just suit your case, can be obtained by sending a post-card to that excellent Company, the North American Life, or see one of its agents, who are almost everywhere.

The NORTH AMERICAN LIFE

Head Office, 112-118 King Street West, Toronto.

L. Goldman, Secretary. Wm. McCabe, Mng. Director.
AULT & McCONKEY, Managers, Province of Quebec.
 80 ST. JAMES ST., MONTREAL.

ROYAL-VICTORIA LIFE
 Insurance Company
 OF CANADA.

Head Office: MONTREAL.

CAPITAL: - - \$1,000,000.
 (Reserves based on Canadian Government Standard.)

Business of 1900 compared with 1899

Interest	\$ 9,001.79	Inc. over 1899.....	20%
Premiums	86,416.79	Inc. over 1899.....	42%
Total Income ..	95,420.47	Inc. over 1899.....	40%
Reserves	120,838.21	Inc. over 1899.....	70%
Ins. in force...	2,116,880.00	Inc. over 1899.....	24%

DEPOSITED with the Canadian Govern
 ment for the protection of Policyholders

\$100,000.00

AGENTS PAID LIBERAL COMMISSIONS FOR BUSINESS

DAVID BURKE, A.I.A., F.S.S.,
 General Manager

THE AMERICAN
 Fire Insurance Company of New York

ESTABLISHED 1857.

ASSETS. - - - \$1,245,758.71

For Agencies in the Dominion apply to the Head Office for Canada

22 TORONTO STREET. - TORONTO
JAMES BOOMER, T. D. RICHARDSON,
 Manager. Assistant Manager

The Policies of this Company are guaranteed by the Manchester Fire Assurance Company of Manchester, England.

THE MANCHESTER
 FIRE ASSURANCE COMPANY.

CAPITAL - \$10,000,000.

ESTABLISHED 1824.

HEAD OFFICE, MANCHESTER, ENG

Canadian Branch Head Office, TORONTO.

JAMES BOOMER, T. D. RICHARDSON,
 Manager. Assistant Manager

To Be Faithful

To Policyholders
 and Agents...

is the motto of the management of the Union Mutual To serve all interests impartially. To treat all parties with consistent candor. To issue policies of pronounced liberality. To make all death payments with the utmost promptness. To be fair in all dealings.

Honest, capable Agents can always have employment with us

Union Mutual Life Insurance Co.

Incorporated **PORTLAND, MAINE** 1848

Fred. E. Richards, President.
Arthur L. Bates, Vice-President

ADDRESS:

HENRI E. MORIN, Chief Agent for Canada,
 151 St. James Street, - MONTREAL, Canada

For Agencies in Western Division, Province of Quebec and Eastern Ontario, apply to

WALTER I. JOSEPH, Manager
 151 ST. JAMES ST., - MONTREAL.

The Imperial Insurance Company Limited
 OF LONDON, ENG.

ESTABLISHED 1803.

Subscribed Capital, - \$8,000,000 Paid-up Capital, - \$1,500,000 Assets, - \$8,000,000

Head Office for Canada: Imperial Building, MONTREAL

G. R. KEARLEY, Resident Manager for Canada.

FIFTY-SIXTH ANNUAL STATEMENT

New York Life Insurance Company

Nos. 346 and 348 BROADWAY, NEW YORK CITY.

JOHN A. McCALL,

President.

BALANCE SHEET, JANUARY 1, 1901.

ASSETS.	LIABILITIES.
United States, State, City, County and other Bonds (cost value \$157,212,823), market value, Dec. 31, 1900.....	Policy Reserve (per certificate of New York Insurance Department, Dec. 31, 1900).....
\$164,883,073	\$213,032,302
Bonds and Mortgages (674 first liens).....	All other Liabilities: Policy-Claims, Annuities, Endowments, etc., awaiting presentment for payment.....
34,798,942	3,175,059
Real Estate (70 pieces).....	Reserve on Policies which the Company values on a 3 p. c. or a 3 1/2 p. c. Basis.....
10,925,900	4,283,077
Deposits in Trust Companies and Banks, at interest	Reserve to provide Dividends payable to policy-holders during 1901, and in subsequent years, per policy contracts—
Loans to Policy-holders on their policies, as security (legal value thereof, \$22,000,000).....	(Payable to Policy-Holders in 1901):.....
14,382,769	\$3,517,770
Loans on stocks and bonds (m'rkt value, \$3,683,045)	Payable to Policy-holders, subsequent to 1901, as the periods mature:—
2,894,000	To holders of 20-Year Period Policies.. \$19,704,511
Stocks of Banks, Trust Companies, etc. (\$2,965,000 cost value), market value, December 31, 1900....	To holders of 15-Year Period Policies.. 7,422,746
5,471,000	To holders of 10-Year Period Policies.. 472,076
Premiums in transit, reserve charged in liabilities..	To holders of 5-Year Dividend Policies.. 957,832
2,380,139	Aggregate.....
Quarterly and semi-annual premiums not yet due, reserve charged in liabilities.....	31,385,855
2,575,842	Other Funds for all other contingencies.....
Interest and rents due and accrued.....	10,330,319
1,680,405	
Premium Notes on Policies in force (legal value of policies, \$3,900,000).....	
2,133,365	
Total Assets..... \$262,196,512	Total Liabilities..... \$262,196,512

TOTAL PAID POLICY-HOLDERS OF COMPANY TO END OF 1900, \$321,756,350.

CASH INCOME.	
Cash received for Premiums on New Policies, except Annuities, without deduction for Commissions or other expenses.....	\$10,203,921.80
Cash received for Annuities granted in 1900.....	1,131,033.08
Cash Dividends of 1900 applied by the Policyholder to purchase paid up insurance.....	323,367.74
TOTAL NEW PREMIUMS.....	\$11,658,322.60
Received for Renewal Premiums without deduction for Commissions or other expenses.....	\$36,828,322.18
Cash Dividends and Surrender Values of 1900 applied by the Policyholder to pay running premiums; (to purchase paid-up insurance and annuities, None*).....	408,297.32
TOTAL RENEWAL PREMIUMS.....	\$37,236,619.50
TOTAL GROSS PREMIUMS.....	\$48,895,004.10
Deduct amount of Premiums paid to other companies for re-insurance.....	136,423.97
Total Premium Income, less Re-insurances.....	\$48,758,578.13
Interest on:	
Bonds.....	\$6,566,720.82
Mortgages.....	1,552,644.58
Loans to Policyholders secured by reserves on policies, and Dividends on other Securities.....	1,158,401.86
Rents from Company's properties, valued at \$16,925,900, are in Gross, \$952,561.76. The Taxes thereon, \$228,941.02. Repairs, and all other charges, \$194,265.08. Leaving Net Receipts.....	529,358.66
Total Interests, Rents &c.....	10,107,125.92
Deposits acct. Trust and Registered Bond Policies.....	48,814.74
Total Income.....	\$58,914,518.79

* This Company does not receive or enter as premium receipts the reserves on old policies surrendered for paid-up insurance.

DISBURSEMENTS.	
Paid for Death-Claims, Endowments and Annuities.....	\$17,089,020.17
Paid for Dividends and Surrender Values.....	6,266,806.03
Total Payments to Policy-holders, \$23,355,826.20	
Commissions (\$5,399,144.71) on New Business of \$232,388,255; Medical Examiners' Fees, and Inspection of Risks (\$617,967.64).....	6,017,112.35
Home and Branch Office Expenses, Taxes, Advertising, Equipment Account, Telegraph, Postage, Commissions on \$969,768.41 of Old Business, and Miscellaneous Expenditures.....	5,753,424.30
Total Expense of New and Old Business, and General Expense of Management.....	\$11,770,536.74
Balance—Excess of Income over Expenditures for year.....	\$23,788,155.85
Total.....	\$58,914,518.79

Certificate of Superintendent of State of New York Insurance Department.

Albany, January 2nd, 1901.

I, FRANCIS HENDERICKS, Superintendent of Insurance of the State of New York, do hereby certify that the NEW-YORK LIFE INSURANCE COMPANY, of the City of New York, in the State of New York, A MUTUAL LIFE INSURANCE COMPANY having no Capital Stock is duly authorized to transact the business of Life Insurance in this State.

I FURTHER CERTIFY that, in accordance with the provisions of Section Eighty-four of the Insurance Law of the State of New York, I have cause the policy obligations of the said Company, outstanding on the 31st day of December, 1900, to be valued as per the Combined Experience Table of Mortality at four per cent. interest. Policy obligations of the last two years' issue are valued on a higher basis—that of the American Table of Mortality with three per cent. interest; and I certify the result to be as follows:—

Net Reserve Value of Policies.....	\$196,357,015	
" " Additions.....	3,373,088	
" " Annuities.....	13,817,766	
Total.....		213,247,839
Less Net Reserve Value of Policies re-insured.....		218,637
Total Net Reserve Values.....		213,032,202
I FURTHER CERTIFY, from the sworn Report of the Company on file in this Department that the admitted assets are.....		\$262,196,512.23
Reserve Val. of Policies as calculated by this Department.....		\$213,032,202 00
Addition: Reserve on Policies which the Company values on a 3 per cent. or a 3 1/2 per cent. basis over four per cent. valuation by the Department.....		4,283,077 00
Reserve to provide dividends payable to policy holders in 1901 and in subsequent years.....		31,385,855 11
Other Liabilities.....		3,175,059 06
Other funds for all other contingencies.....		10,330,319 06
Total.....		\$262,196,512.23

IN WITNESS WHEREOF, I have hereunto subscribed my name and caused my official seal to be affixed at the City of Albany, the day and year first above written.

The British America

INCORPORATED 1833.

ASSURANCE COMPANY

HEAD OFFICE - - - TORONTO.

OLD RELIABLE PROGRESSIVE
FIRE AND MARINE INSURANCE.

Cash Capital, - - - \$1,000,000.00
Total Assets, - - - 1,778,808.45

Losses paid since organization, \$19,946,517.73

DIRECTORS:

Hon. **GEO. A. COX**, President. **J. J. KENNY**, Vice-President.

Hon. S. C. WOOD | JOHN HOSKIN, Q.C., LL.D.
E. W. COX | ROBERT JAFFRAY
THOMAS LONG | AUGUSTUS MYERS
H. M. PELLATT

P. H. SIMS, Secretary.

EVANS & JOHNSON, General Agents
1723 Notre Dame Street, - - - MONTREAL

THE WESTERN

Assurance Company.

FIRE AND MARINE.
INCORPORATED IN 1851.

Head Office, - - - TORONTO

Capital.....\$2,000,000
Cash Assets, over 2,925,000
Annual Income, over..... 2,991,000

LOSSES PAID SINCE ORGANIZATION, \$30,750,000

DIRECTORS:

Hon. **GEORGE A. COX**, President.
J. J. KENNY, Vice-President and Managing Director.

Hon. S. C. WOOD | W. B. BROCK
GEO. R. H. COOKBURN | J. K. OSBORNE
GEO. McMURRICH | H. N. BAIRD
ROBERT BEATY

Agencies in all the principal Cities and Towns in Canada and the United States.

THE MUTUAL

Life Insurance Company

Of New York

RICHARD A. McCURDY, President

OFFERS EXCEPTIONAL OPPORTUNITIES TO GOOD AGENTS TO REPRESENT IT IN THE UNITED STATES AND CANADA

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