THE QUEBEC BANK STATEMENT.

The Ouebec Bank made \$22,072 more than was needed to pay its usual dividend of 7 per cent., which though a somewhat less rate of profit than some other banks, must be regarded as satisfactory when all the conditions affecting banking last year are considered. The bank enjoys the use of a very large amount of deposits payable after notice, \$6,119.515, which constitute two-thirds of its discounts, a proportion which, with the careful policy now characterizing the Ouebec Bank under Mr. Stevenson, will doubtless give far better results when business is restored to greater activity, and the need for such strict caution places less restrictions on business The bank is evidently working a less profitable field than those in other districts, as its circulation is so low compared to the gross volume of business sustained by its loans, a feature which, of course, is not favorable to profit making. The Rest is \$550,-000, and contingent fund \$83,739, a total which in better times will grow, as if more than the dividend can be made in a very bad year, there will be a surplus when the present cloud over business is lifted.

THE EASTERN TOWNSHIP'S BANK MEETING.

This bank finds it an advantage to have a rich farming district so closely associated with manufacturing industries. The dairying interests of the Eastern Townships have been so largely, and very successfully, developed as to give a prosperity and steadiness to agriculturalists which has told favorably on local banking, during a time when general business was depressed and manufacturing interests disturbed by financial troubles across the line, as well as by an unsettled Tariff. Hence the net profits of this bank show an increase last year, leaving enough to pay a 7 per cent. dividend and add \$30,000 to Rest. This reserve is now within a small sum of 50 per cent. of the paid up Capital, which the report intimates to be "the goal aimed at by bankers," a hint, we assume, that profits in future, when the small margin is filled up, will be devoted to increasing dividends. The decline in circulation is smaller in ratio than in most other banks, and deposits at notice increased \$88,932, which is gratifying under such circumstances as those of 1893-94. The report contains good advice to dairymen to study quality, and to manufacturers also-a point, we may add, which those at Sherbrooke carefully attend to.

THE BANQUE D'HOCHELAGA STATEMENT.

This is one of our banks with less than one million dollars capital. It did well last year, having made 13.11 per cent. net profits on a paid-up Capital of \$710,-100, surely a large figure for so anxious a year's work. From this it paid a 6 per cent. dividend, and a bonus of 1 per cent., wisely adding \$40,000 to Reserve Fund, an appropriation of 42 31 of the profits to Rest. We especially commend this prudent course, as, with a dividend of 6 per cent., the temptation to divide more must be pressing. The Board, however, will find its reward in this policy, and wise stockholders will endorse it. The circulation is high, about 84 per cent. of the limit,

the average of all the banks being under 50 per cent-This is one source of the high percentage of profits, another is the large deposits payable after notice, as these together more than provide the total sum used for trade discounts, leaving the amount of the capital and reserve fund for call loans. The bank seems to need more active, commercial business to absorbits funds; but as it is doing so well, probably a continu ance in such well doing is the wiser course.

VALUES OF BRITISH INSURANCE SHARES. Average price (per cent. of amount paid up) for the several periods named.

Company Capital paid-up Topic paid paid paid paid paid paid paid paid							1894
Alliance			be a	per	1893.		
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Commercial Union. 250,000 50 5 0.00.00 323.½ 313. 327.9 Edinburgh Life 75,000 100 15 323.½ 313. 327.9 Employers' Liabi lity 100,000 10 2 187.50 131.25 162.50 Imperial Fire and Life 1,000,000 100 50 198.75 172.50 185,601 Liverpool & London & Globe 245,640 20 2 2256.25 1996.50 235,405 London Assurance. London & Lanca shire Fire 185,200 25 2½ 710 520 640 Manchester Fire* 100,000 10 2 218.75 318.75 387.90 National of Ireland North British and Mercantile 625,000 25 2½ 483.75 318.75 387.90 Norwich Union Palatine	Caledonian	90 , 0 0 0	25	5		540	
Employers' Liabi lity		250,000	50	5			227.50
Employers' Liabi lity	Edinburgh Life	75,000	100	15	323.1/3	313.	
Table Tabl							162.50
Life		100,000	10	2	187.50	131.25	•
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Lancashire					, , , ,	172.50	-601
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don & Globe 245,640 20 2 256.25 1996.50 25 408 London & Lanca shire Fire 185,200 25 2½ 710 520 640 London & Lanca shire Life 185,200 25 2½ 710 520 237.50 Manchester Fire 100,000 10 2 218.75 318.75 387.50 North British and Mercantile 625,000 25 6½ 654 522 660 660 680 69.33 88.33 881.66 791.66 808.33 187.50 187.50 187.50 187.50 187.50 187.50 187.50 187.50 187.50 187.50 1880 180.65 160.66 1800 180.45 <td></td> <td>272,980</td> <td>20</td> <td>2</td> <td>340.50</td> <td></td> <td></td>		272,980	20	2	340.50		
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shire Fire		448,275	25	12/2	390		1
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Union Fire and Life 180.000 100 40 569	Sun Life						
	Union Fire and Life				569		41

*New shares, £2 paid up, 450 per cent., March 30, 1891.
†Company unlimited and practically a partnership. Shares have no face value here given.

We have given above the principal British companies business in Canada. We employ percentages in expressing prices of shares, as is customary on this side of the Atlantic, and also affording easy comparison at a classic also affording easy comparison at a glance.

The gross debt of Canada according to last Official Gazette, was \$304,294,786, of which \$205,393,076 payable in England. payable in England; \$7,409,134 in Canada, and \$33,333 is a temporary land 433,333 is a temporary loan, the balance of \$89,059,736 is made of Savings Bark for the balance of \$89,059,756. is made of Savings Bank funds, \$41,595,342; 548,102 is Dominion 548,102 is Dominion notes; \$16,407,359 Province accounts; and the rest banking, trust and said balances. The sinking funds invested amount to 846,244 and \$32,438.614 making a table of the case of th of Assets, which leaves a net debt of \$240,009,927. is \$3,029,648 in excess of the net debt at same of 1893. This increase This increase was caused by an expenditure of 18 on Capital assert \$4,060,618 on Capital account, chiefly for railways and canals. The receipts on Capatal canals. The receipts on Consolidated Fund account to 1st May were to 1st May were \$4,773,000 in excess of expenditures on that account 60 on that account, so a surplus of some magnitude assured for current very