

SECURITY TO POLICYHOLDERS.

Cash in banks, and on hand, \$79,636.15; debentures, \$55,063.02; other assets, \$49,925.04; total, \$184,624.21; subscribed capital uncalled, \$350,000.00; total available resources, Dec. 31, 1904, \$534,624.21.

AUDITORS' CERTIFICATE.

This is to certify that we have maintained a continuing audit of the books, examined the vouchers and verified the securities of the Equity Fire Insurance Company, for the year ended 31st December, 1904, and find they have been correctly kept and are truly set forth in the above statements.

C. E. ARNOLDI, }
FRED. ROPER, } Auditors.

QUERIES' COLUMN.

In order to furnish our readers with information we propose to devote this column to replies to correspondents. Letters should be addressed to "THE CHRONICLE, Enquiry Department, Montreal."

Answers will only be given to such communications as bear the writer's name, not for publication, but as evidence of good faith, and only to questions referring to matters of general interest in regard to which the Editor of Queries' Column will exercise his own discretion.

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1417.—T. H. M., Renfrew.—The following figures give the capital and bonded indebtedness of the various companies you mention:—

Dominion Coal Co.

Bonds, 6 p.c.	\$2,551,000
Preferred Stock, 8 p.c.	3,000,000
Common Stock.....	15,000,000

Dominion Iron & Steel Co.

Bonds, 1st Mortgage, 5 p.c.	\$8,000,000
Bonds, 2nd Mortgage, 6 p.c.	1,500,000
Preferred Stock, 7 p.c.	5,000,000
Common Stock.....	20,000,000

Nova Scotia Steel & Coal Co.

Bonds, 6 p.c. 1st and consolidated.	\$3,900,000
Preferred Stock, 8 p.c.	1,030,000
Common Stock.....	5,000,000

1418.—H. M., Montreal.—The Electrical Development Company of Ontario (Niagara Power) has so far expended \$1,737,267 on plant, and has still \$974,693 on deposit. There is also a further amount of \$1,249,050 still to come in on bonds. It is expected the plant will be completed and in full operation by the summer of 1906. The Toronto and Niagara Power Co. will distribute the power.

SPLENDID OFFICES OF THE BANK OF NEW SOUTH WALES.

The Bank of New South Wales, Sydney, has just completed improvements in its offices which have rendered them not only the largest in Australasia, but placed them in the front rank amongst those of the world. There is a clear open space of offices 160 feet deep, with accommodation for 14 Tellers. By the Sydney "Review" we learn that, by the system of this bank, the public can have no access to the ledger keepers. Cheques are handed to the paying Tellers, who either take the responsibility of paying them without reference to the ledgers, or, by means of officers in attendance, pass them in for the scrutiny of the ledger keepers, and some times, of course, for the instructions of the sub-manager whose room is in close proximity to the ledgers.

A feature of the office building that is highly in-

teresting to visitors, a feature unknown in Canada, is the assay office and melting room. All the gold purchased by the various branches of the bank throughout Australasia goes to Sydney for treatment by the Assay officer. The magnitude of this branch of the bank's business may be gained from the fact that, after the accumulations of a few week's have been prepared, ingots of a total weight exceeding two tons have been taken to the mint in one lot, representing a value of over \$1,250,000. An expert can tell by the appearance of this gold from what locality it came. In this department are scales that will weigh to a ten-thousandth part of a grain. In the melting room at the rear of the Assay office, are three melting furnaces and an assay furnace, besides the necessary testing appliances.

Another feature of this institution is the Clearing House, which is in the basement, as it now is in the Bank of Montreal in this city. At the Sydney Clearing House there are three exchanges every day, so this office usually presents a very busy appearance.

The Bank of New South Wales provides the entire staff of officers with, "a good three course luncheon at a charge of sixpence," say 13 cents, or, a light tea for 6 cents. Smoking and reading rooms for the officers are also provided, with a locker for each officer. Seats in the open air are placed "where a breath of fresh air may be had."

In several respects the improvements of this eminent Australian Bank remind us of those made in the Bank of Montreal in this city. Although the main banking hall of the Sydney Bank is shown by the illustrations in "The Review" to be a magnificent room, with rich appointments and decorations, it is not so imposing, nor so architecturally beautiful in proportions and decoration as the splendid banking office of the Bank of Montreal which is one of the noblest in the world.

The following shows the salient features of the balance sheet at 30th September, 1904:

BANK OF NEW SOUTH WALES.

Liabilities.		Assets.	
Capital paid up, ..	10,000,000	Disc'ts and loans. .	94,846,000
Reserve fund.....	6,750,000	Investments.....	8,477,000
Circulation.....	4,688,000	Cash reserves.....	23,587,000
Deposits.....	105,465,000	Bank premises. .	3,467,500
Sundries.....	17,348,000	Sundries.....	13,873,500
	\$144,251,000		\$144,251,000

The dividend for last year was 10 per cent. per annum. The close connection of this bank with London is shown by its having \$1,000,000 of "money at short call in the Metropolis, and "bills receivable in London, and remittances in transit" thither to extent of \$9,691,500.