

THE CITY AND DISTRICT SAVINGS BANK.

The annual meeting of the above Bank was held in this city, on the 4th inst. The fiftieth annual report was presented, showing the net profits of the past year to have been \$115,678. This is a large sum to be made by a business based on a capital of \$600,000, but is easily explainable by the deposits being \$9,573,130. In using so large a fund a very small margin between interest paid depositors, and interest charged to borrowers, or received from investments, is sufficient to provide a handsome dividend on the capital. The Bank enjoys also the use of \$400,000 of Reserve Fund, which will at an early date be equal in amount to the paid up stock, as \$191,702 is already at the credit of Profit & Loss. The average amount due to each depositor is \$188.16, the open accounts numbering 50,877. The securities owned by the Bank consist of \$1,526,250. Dominion Government Stock, and \$2,076,110, in city of Montreal, and other municipal and Provincial Government debentures. The sum of \$5,102,258 was used for loans on collaterals. A commendable feature in the Report is the item, "Cash on hand and in Chartered Banks, \$1,513,067." The Jubilee of the City & District Bank finds it more than ever established in the confidence of the public. Mr. Barbeau, the much respected Manager, must have enjoyed great satisfaction in preparing the 50th Report.

THE NATIONAL ASSURANCE COMPANY OF IRELAND.

The last annual meeting of the above Company, recently held in Dublin, was the scene of Mr. C. Chevallier Cream's introduction to the shareholders, as Secretary, after twenty years' service with the North British & Mercantile. We take this opportunity to wish Mr. Cream a long and prosperous career. The premium income of the Fire Department was \$1,382,430. This is somewhat less than the figure for 1895, as was to be expected when a change of management took place, as "new brooms sweep clean," and new managers usually endeavor to bring the business of which they have assumed charge into the best possible condition. Thus we find the reduced income arose from the cancellation of the less profitable business of the National, a policy which will have favorable results in the future. The reduction of premium receipts naturally caused the ratio of fire losses to be somewhat increased, but under Mr. Cream's control we have every confidence in the business not only developing in extent but becoming more and more profitable. The Fire Reserve Fund has been enlarged since 1893 from \$458,600 to \$566,100, and in proportion to premium income shows an improvement over 1895. The National of Ireland owns funds, amounting to \$566,160 a sum sufficiently large to afford all the guarantee

which policy-holders need to be thoroughly secured. The Canadian business, under the management of Mr. Hinshaw, Chief Agent, has shown an increasing premium income for some years, and the loss ratio of his risks was 3 per cent. below the average of other British companies, and 5 per cent. below the average of the total business of the Company, a point which speaks well for his judgment and care.

FIRE LOSSES IN CANADA FOR APRIL, 1897.

| DATE. 1897. | LOCATION. | RISK. | TOTAL LOSS. | INSURANCE LOSS. |
|----------------|-------------------|---------------------|----------------|--------------------|
| Apr. 1 | Farnham..... | Stores..... | \$15,000 | \$12,500 |
| 2 | Deseronto..... | Hotel & Stores.. | 5,000 | 2,500 |
| 2 | Teeswater..... | Elevator..... | 1,200 | 1,200 |
| 3 | Ayr..... | do | 11,200 | 10,000 |
| 4 | Hamilton..... | Store | 15,000 | 14,000 |
| 4 | Toronto..... | do | 7,000 | 4,000 |
| 4 | Maganatawan.... | Church | 1,000 | Nil. |
| 4 | Seaforth..... | Store..... | 7,500 | 7,500 |
| 3 | Dundas..... | do | 1,000 | 1,000 |
| 5 | Dewsville..... | Sash Factory.... | 4,000 | 1,500 |
| 5 | St. Hyacinthe.... | Woollen Mills.. | 20,700 | 20,700 |
| 5 | Hagersville..... | Hotels & Stores.. | 7,000 | 5,700 |
| 8 | Cornwall..... | Flour Mills..... | 2,000 | 8,100 |
| 7 | Stouffville..... | Farm Property.. | 3,500 | 1,000 |
| 4 | Markham..... | do | 2,000 | 1,600 |
| 9 | Toronto..... | Stores | 20,000 | 13,000 |
| 4 | Ip. Darlington... | Dwelling..... | 1,800 | 1,200 |
| 13 | Seaforth..... | Cheese Factory.. | 1,500 | 1,000 |
| 13 | London..... | Warehouse..... | 30,000 | 30,000 |
| 13 | Longue Pointe.... | Dwelling..... | 8,000 | 8,000 |
| 14 | Teeswater..... | Hotel | 8,000 | 5,000 |
| 18 | Ottawa..... | Stores..... | 5,000 | 3,500 |
| 15 | Cobourg..... | Dwelling..... | 1,000 | 1,000 |
| 18 | Mattawa..... | Stores..... | 3,500 | 2,800 |
| 15 | Farnham..... | Dwelling..... | 2,000 | 1,100 |
| | Halifax, N.S..... | Schoolhouse.... | 3,800 | 3,800 |
| 20 | Deseronto..... | Shingles..... | 2,300 | 2,300 |
| 20 | Norwood..... | Conflagration.. | 35,000 | 25,000 |
| 22 | Guelph..... | Carpenter Factory.. | 3,700 | 2,000 |
| 22 | St. Thomas..... | Foundry..... | 3,000 | 3,000 |
| 19 | Tp. Beckwith..... | Farm Property.. | 8,500 | 4,600 |
| 27 | Toronto..... | Store..... | 2,500 | 2,500 |
| 25 | Haliburton..... | Hotel..... | 2,500 | 1,000 |
| 28 | Chatham, Ont..... | Cooperage Shop.. | 8,000 | 8,000 |
| 29 | Orillia..... | Flour Mill | 20,000 | 9,000 |
| 29 | Toronto..... | Warehouse..... | 53,000 | 53,000 |
| 23 | St. Honoré..... | Farm Property.. | 1,000 | Nil. |
| 16 | Amherst, N.S..... | Hotel..... | 6,000 | 6,000 |
| 9 | L'Amable..... | Saw Mill (S.P.).. | 1,500 | 1,400 |
| 19 | Toronto..... | Dwellings..... | 1,600 | 1,000 |
| | Totals | | \$345,700 | \$280,500 |

Add 20 per cent. for unreported losses and
losses under \$1,000.....\$ 69,140 \$ 56,100
\$ 414,840 \$ 336,600

SUMMARY FOR CORRESPONDING MONTHS OF 1897 COMPARED WITH 1896.

| | 1896. | | 1897. | |
|------------------|-------------|-------------|--------------|-------------|
| | Total Loss. | Ins. Loss. | Total Loss. | Ins. Loss. |
| For January..... | \$ 422,400 | \$ 263,880 | \$ 1,103,280 | \$ 852,480 |
| " February..... | 378,480 | 258,720 | 876,960 | 377,160 |
| " March..... | 418,200 | 297,480 | 266,040 | 218,800 |
| " April..... | 691,440 | 485,160 | 414,840 | 336,600 |
| | \$1,910,520 | \$1,330,440 | \$2,661,120 | \$1,785,040 |