Guarantee and Trust Fund, of London, England, for in the thirty-six years of its experience, says that official, not a single claim had been contested. It is obvious that the most respectable companies of the kind must sometimes have occasion to contest claims, but it is surprising to read such a record as Mr. Anderson has submitted above. The truth appears to be that in addition to the respectable companies which do fidelity insurance in the States there have come into the business there of late years a number of concerns weak in resources as well as in honesty, and at all times disposed to contest claims rather than pay them. The United States banks and other corporations will have to discriminate in dealing with fidelity as with other insurance companies.

ABSTRACT OF BANK RETURNS.

We give to-day our customary abstract of the Government Bank Statement for September. It should have accompanied our Financial Review last week. In addition to the totals of bank circulation, deposits and loans in different provinces, the deposits held by Government savings banks, mortgage loan companies, and others are shown, as well as the Dominion note circulation and the amount of gold held:

ABSTRACT OF BANK RETURNS.

30th September, 1900. [In thousands.]

Description.	Banks in Quebec.	Banks in Ontario.	Banks in other Prov's.	Total.
Capital paid up	35,263	19,686	10,835	65,784
Circulation	24,537	17,759	8,090	50,387
Deposits	146,945	120,985	48,806	316,655
Loans, Discounts and Investments	158,263	129,864	55,962	345,095
Cash, Foreign Balances (Net), and Call Loans	65,768	36,811	18,008	120,412
Legals	8,078	6,714	3,850	18,642
Specie	5,002	3,414	3,420	11,666
Call Loans	35,723	19,432	5,379	60,535
Investments	15,675	24,622	8,613	48,913

30th September, 1901. [In thousands.]

Description.	Banks in Quebec.	Banks in Ontario.	Banks in other Prov's.	Total.
Capital paid up	35,714	23,478	8,293	67,486
Circulation	26,618	21,919	7,490	56,027
Deposits	171,693	149,438	45,313	366,552
Loans, Discounts and Investments	167,632	158,554	50,392	376,588
Cash, Foreign Balances (Net), and Call Loans	85,802	53,713	19,513	159,079
Legals	9,034	7,880	3,140	20,016
Specie	5,111	4,045	2,148	11,306
Call Loans	49,746	24,008	8,731	82,484
Investments	20,380	27,857	9,730	57,972

Government Savings Banks	$ 56,460	
Montreal City and District Savings Bank	12,930	
La Caisse d'Economie, Quebec	6,595	
Loan Companies,	20,000	
		$ 95,985
Bank Deposits		366,552
		$ 462,537

GOVERNMENT CIRCULATION.

Large	$	17,883
Small		11,476
	$	29,359

Gold held, $16,266 or 54 per cent.

In the Notes to the Bank Statement for September, published on page 535 of last issue, the mistake was made of leaving in type the foot-notes of a previous month instead of inserting those of September. We, therefore, reprint below the foot-notes as they should have appeared last week:

NOTES TO THE BANK STATEMENT.

Return of Canadian Bank of Commerce. Amount under the heading "Other assets not included under foregoing heads," contains bullion purchased at Dawson City.

Return of Bank of British North America. Amount under heading "Other assets not included under foregoing heads," contains bullion purchased at Dawson City. The figures for the Atlin and Dawson City branches are taken from the last returns received, viz.: Atlin, 24th Sept., and Dawson City, 14th Sept.

Eastern Townships Bank bonus of one per cent. equal in all to a dividend of 8 per cent. per annum.

Molsons Bank bonus of one per cent. equal in all to a dividend of 9 per cent. per annum.

THE PROGRESS OF JAPAN.

The progress of Japan is one of the modern spectacles most frequently commented upon by those who visit the shores of that Empire or watch its development. In the moral, as well as the material sphere, the advance continues, and observers of her progress are glad to see betterment in the conditions of life for the poorer classes, as well as noteworthy growth in the commercial sphere. We take occasion to thank Consul Shimizu, at Vancouver, for having sent us a copy of the Financial Annual of Japan, with estimates for the fiscal year ending with March next; statements of the banks and of the national debt; and statistics of various kinds for a series of calendar years.

It is interesting to watch the growth, in the course of a quarter century, of the postal savings deposits of Japan. In the first year they are recorded the total was but 15,224 yen—a yen is about half a dollar. In seven years it had reached the million mark, and by steady growth since it is now 23,455,000 yen. The people, then, have learned to save, and they are nowadays better able to save. From a table of mechanics' and laborers' wages for a dozen years past we find that a steady increase, almost year by year, appears in the wages of carpenters, masons, plasterers, roofers, between 1885 and 1899; that bricklayers', carriage-builders' and shoemakers' wages have advanced fifty per cent in six years, whereas blacksmiths' have more than doubled in the last five years. Something the same may be said of tailors. The demands of commerce and the increase of wealth doubtless have to do with the activity in constructive handicrafts here indicated. Compositors' wages, too, show a great rise. But laborers and servants, always poorly paid, appear to have much to be thankful for in improved payment for work. The day laborer, who in 1887 was getting only eight cents a day, now gets twenty. Where the wages of a man-servant were seventy cents per month, in 1887, they are now a dollar and sixty cents. Maid-servants' wages are about half this figure, but their relative increase has been as great.

The railway system of the Empire of Japan shows noteworthy progress. The first railway, built in 1872, reached from Yokohama to Tokio, 18 miles. In 1883 there were 125 miles of State railways and 63 miles of private railways in the country. To-day the State railways have grown to 832 miles in length, and the private railways to 2,802—a total of 3,634 miles. These