

THE BANK OF HAMILTON.

When the Bank of Hamilton was projected, there were those who regarded its prospects as anything but bright, as it was thought those of the locality were unfavourable. How very mistaken were such views has been shown by the remarkable expansion of the bank which has gradually grown into one of the larger banks of Canada, and taken a place amongst the strongest. The accession of business has necessitated the paid-up Capital being doubled, and the successful management under Mr. Turnbull has enabled a Reserve Fund to be built up which now stands at \$1,500,000, which equals 75 per cent. of the Capital. The growth of this prosperous institution may be judged by the following comparisons between the principal items in the statement of 1890 and 1901:

	1901.	1890.	Increase.
	\$	\$	\$
Capital paid up.....	1,995,750	1,000,000	995,750
Reserve Fund.....	1,500,000	450,000	1,050,000
Circulation.....	1,660,221	892,637	767,584
Dep'ts on demand.....	1,943,283	743,915	1,199,378
" p/bb after notice.....	9,518,802	2,667,613	6,851,189
Total deposits.....	11,462,085	3,411,528	8,050,557
Immediately available assets	5,083,350	1,165,634	3,917,716
Current loans and discounts.	11,455,780	4,708,292	6,747,488

The record is one of which any bank may be proud, indeed in proportionate expansion the Bank of Hamilton in the last ten years takes a leading position amongst Canadian banks. It is highly gratifying to see such evidences of development in that old district which is becoming more and more a hive of industry and field for enterprise. The Bank realized \$291,346 net profits last year, which amounted to 15½ per cent. on the paid-up Capital. The shareholders, at the annual meeting held on 17th inst., passed a by-law authorizing an increase of the capital stock from \$2,000,000 to \$2,500,000 at the discretion of the directors. Mr. John Stuart was re-elected President and Mr. A. G. Ramsay, Vice-President. Attention is invited to the statement in full which appears on a later page.

CANADIAN FIRE UNDERWRITERS' ASSOCIATION.

Communicated.

The Quarterly Meeting of the C. F. U. A., held by rotation in Toronto on the 19th and 20th June, was very largely attended by members from the east as well as those located in Toronto. There were only six absentees. The interest and importance attaching to the promised consideration of Ontario and Quebec Provinces' ratings, as reported by committees, doubtless had much to do with increasing the average of attendance. After some routine work the revised list of corrections made in Quebec ratings had attention. The report of the Western

Committee regarding the ratings of three Ontario towns experimentally done, was considered. From the practical experience gained in this way an estimate as to probable cost of the rating of all towns in this province was made, and, although it appeared a large initial outlay would be needed as well as a moderate annual amount to keep matters up to date, it was agreed that the importance of the work and its certain value to the companies were worth the expenditure. Being equitable to all parties specific rating would be also more satisfactory for the local agents in many respects as compared with the rate book system with interpretations of local agents as to a correct rate, not always agreeing. After lengthy discussion and consideration, it was agreed that another meeting be held one month later, members during the interval to have an opportunity to study details and figures submitted by the Joint Committee. Consideration of details in connection with the establishment of a permanent rating bureau were, in consequence, also deferred to the said later meeting.

The proposal to immediately increase lumber rates in the Georgian Bay district was not generally approved.

Vessel rates of insurance were generally increased by 25 cents per \$100. Cheese factories, once so much sought after at 1.75 per cent., were enlarged to 2.50. The following towns within the jurisdiction of the Manitoba Board were named for inspection by the Association's officers as to the efficiency of their water works systems, viz.: Winnipeg, Calgary, Brandon and Medicine Hat.

The non-intercourse rule received some attention, but nothing new was proposed.

The Hamilton Board and its working was brought to the attention of the meeting, and some suggestions made with the object of increasing its usefulness.

The place of assembly, in which to hold the 1901 session of the annual meeting of the Association, was left to the decision of the eastern men. It is likely that Quebec City will once more be chosen.

In the absence of President Blackburn, of the Sun, the Vice-Presidents, Mr. McGregor, of the Commercial Union, and Mr. Wright, of the London & Lancashire, shared the honors of presiding with equal merit and acceptance.

THE MEETINGS OF THE INTERNATIONAL FIRE BRIGADES at Berlin early this month were agreeable re-unions, but, from reports so far issued, there were no exhibits shown or suggestions made of much practical value.