

pompous man with swollen head placing himself and his absurd dignity before every other consideration.

It may be that some color is given to the bank manager as a proud and haughty individual by what sometimes takes place in city offices between half past two and three o'clock in the afternoons. Business is apt to get congested anywhere in the half hour before closing time because of the custom of many business men to postpone the transaction of their banking business till then. They desire, of course, to wait till the last half hour so that they can clear or get rid of as much as possible of the day's accumulation of cash and cheques by depositing in the bank. It is a common sight then to see a line of business men waiting to see the manager. But when only one man has authority to give what they want it is not an easy matter to avoid congestion. Many of the city banks have assistant managers who have authority to accept what is known as routine business, or business in the ordinary course offered every day; in this way the handling of the crowd is expedited.

AUSTRALASIAN GOLD PRODUCTION, unlike that of South Africa shows a shrinkage this year. For the first five months of the year the production has been as follows:

	1907. Fine oz.	1906. Fine oz.	1905. Fine oz.
Australia	1,332,869	1,440,771	1,468,804
New Zealand.....	188,191	205,854	194,796
Total.....	1,521,060	1,646,625	1,663,600

This means a shrinkage in value of \$2,600,000 from 1906, and of nearly \$3,000,000 from 1905. Thus far in 1907, Australasia has exported \$16,000,000 less gold than in the same months of 1906.

MR. C. C. FERGUSON, A.I.A., F.A.S., chief clerk of the Canada Life's actuarial staff, has been appointed to the position of actuary of the Great West Life Assurance Co., Winnipeg. Mr. Ferguson, who is a son of Hon. Senator Ferguson, of Prince Edward Island, graduated with high honours from McGill University some years ago and has since devoted himself with marked success to actuarial studies and work. He formulated the Canadian Valuation Method, which was recommended by the Life Officers and adopted by the Royal Commission and has attracted favourable notice from British and American actuaries of note.

Loan Corporations of Ontario.

Summaries of Assets and Liabilities.

	Companies having only permanent Stock.		Companies having terminating Stock.		Land Companies.		Trust Companies.		Grand Totals.	
	1906		1906		1906		1906		1905	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Liabilities to Shareholders:										
Permanent: { Stock fully paid up..	22,617,252	27	2,224,010	00	1,303,540	00	5,444,800	00	31,153,165	96
{ Stock paid up in part.	5,882,547	83	4,115,690	06	1,586,847	22	1,080,285	33	14,977,099	51
{ Stock fully paid.....			123,681	53					220,337	96
Terminating: { Prepaid.....			405,080	94					643,070	14
{ Instalment stock.....			1,107,013	64					1,431,888	08
Reserve fund	11,241,865	07	568,119	11	592,166	67	2,090,170	06	12,808,182	87
Contingent fund	165,248	99	37,568	49	39,948	02	48,136	71	772,388	69
Unappropriated profits	556,897	78	24,888	81	438,255	56	92,352	65	1,072,231	64
Profit on terminating stock			214,993	29					273,654	67
Total of above and other liabilities to shareholders	41,236,112	47	9,017,909	54	3,975,865	77	8,929,756	07	64,491,210	55
Liabilities to the public:										
Deposits	16,089,311	59	687,354	20	545,144	92	253,476	42	20,848,478	27
Debentures payable in Canada	17,841,101	66	2,157,091	96	421,089	00			20,591,596	08
Debentures payable elsewhere	35,361,114	80	140,479	74	443,089	81			32,991,183	46
Debenture stock	2,759,390	25							3,212,170	31
Total of above and other liabilities to public.....	73,825,914	57	4,320,809	02	2,434,105	40	938,755	58	81,713,045	38
Contingent liabilities							58,006,065	76	43,613,922	07
Grand total liabilities to shareholders and public.....	115,062,027	04	13,338,718	56	6,409,971	17	68,874,577	41	189,818,178	00
Assets.										
Mortgages on realty	94,627,645	00	10,937,284	84	801,875	49	2,752,536	04	106,852,824	55
Mortgage land held for sale.....	437,104	10	198,016	25	16,928	59	18,251	02	1,049,208	78
Interest	919,484	62	203,441	91	30,936	13	215,025	58	1,549,387	37
Debts secured by:										
Debenture and debenture stock	2,509,931	00	229,926	81	8,772	57	199,642	19	2,872,262	47
Shareholders' stock	555,433	80	153,026	32	17,489	49	100,749	10	810,452	19
Stocks, bonds and securities, other than foregoing.....	11,676,576	87	413,967	38	2,707,890	92	4,924,756	31	25,810,061	48
Office premises	1,278,536	80	365,726	40	8,803	47	803,938	46	2,281,695	95
Freehold land.....	138,454	50	138,995	05	2,143,732	19	322,155	98	4,622,326	75
Cash.....	2,845,539	92	464,825	75	296,399	64	389,776	15	4,451,791	17
Not owned beneficially.....							58,006,065	76	38,685,558	44
Total of above and all other assets.	115,062,027	04	13,338,718	56	6,409,971	17	67,874,577	41	189,818,178	00
									202,685,294	18