

MONTREAL CITY AND DISTRICT SAVING'S BANK.

The 51st Annual Report of the City and District Savings Bank is printed elsewhere. A brief reference is made therein to the causeless run upon the bank by some of its de-met this unexpected demand of its depositors without even calling upon its customers for any repayment of loans was capital testimony to the excellent management of Mr. Henri Barbeau.

The net profits of the year ending Dec. 31, 1897, were \$81,486.46. From this amount two dividends have been paid, and the amount at credit of Profit & Loss is still slightly in excess of last year's balance, being \$193,180.11 against \$191,702.65.

The amount due depositors is \$9,547,693, the average amount due to each depositor being \$188.44, and the total of open accounts, 49,888.

The Directors make fitting allusion in their report to the services rendered the Bank by their late colleague, Mr. John H. R. Molson, and to the appointment of his successor.

With over five millions of its Assets in cash and Dominion, Provincial and Municipal Debentures, the

City & District ought to give its depositors and stockholders a sense of almost absolute security.

OLD AGE PENSIONS.

Mr. Bartley has introduced a bill into the British Parliament to provide old age pensions to be obtainable by persons who have reached sixty-five and have complied with certain conditions. Three classes are to be provided for. First, those who have never received Poor Law relief; they would have 7s. a week. The second class comprises those who have been obliged to accept relief by reason of illness or other cause; they are to receive 3s. 6d. a week, with an additional sum not exceeding 1s. 9d. to be measured by what they have saved themselves. The third class is to embrace special cases, to be considered by local authority. The scheme is recommended by the honourable member as likely to reduce the amount of Poor Law relief. The bill is not likely to become law. Mr. William Birkmyre, of Innellan, N.B., has published a scheme for providing universal old age pensions, which will not involve any increase of Imperial taxation. First of all, Mr. Birkmyre would

VALUE OF BRITISH INSURANCE STOCKS.

We give below the values of British Insurance stocks from the latest sales, comparing them with average value of former years.

Average price (per cent. of amount paid up) for the several periods named.

COMPANY.	When founded.	Capital paid up. £	Amount of Shares.		1880. Mean p.c.	1885. Mean p.c.	1890. Mean p.c.	1892. Mean p.c.	1893. Mean p.c.	1894. Mean p.c.	1895. Mean p.c.	1896. Mean p.c.	1897. Mean p.c.	Latest Transaction in 1898. Mean p.c.
			Subscribed. £	Paid up. £										
Alliance.....	1821	550,000	20	2½	.....	.....	.....	477	464	443	483	498	489	511
Atlas Assurance... ..	1808	144,000	50	6	285	258	400	404	379	381	422	450	458	525
Brit. & For. Marine..	1863	468,000	20	4	506	576	575	534	512	562	612	609	617	638
Caledonian.....	1805	107,500	25	5	395	410	650	610	590	590	575	573	560	720
Commercial Union..	1861	250,000	50	5	440	320	680	630	567	640	720	745	748	900
Employers' Liability	1880	150,000	10	2	.....	87	160	199	162	165	175	150	150	187
Gresham Life.....	1848	22,378	5	¾	.....	.....	.....	.....	.....	.....	.....	287	316	375
Guardian.....	1821	1,000,000	10	5	139	122	185	202	185	190	199	218	215	250
Imperial.....	1803	300,000	20	5	610	613	725	670	515	530	580	582	575	610
Lancashire.....	1852	272,986	20	2	419	241	400	341	215	209	283	273	210	250
Law Union & Crown	1825	90,000	10	¾	.....	.....	.....	.....	.....	969	1650	1115	1125	1208
Liv. & Lon. & Globe	1836	491,280	20	2	941	1270	2270	2231	2122	2187	2470	2653	2591	2675
London Assurance...	1720	448,275	25	12½	504	382	430	403	396	405	450	485	484	190
London Guar. & Acc.	1869	75,000	5	2	.....	.....	.....	.....	.....	344	363	417	534	606
London & Lanc. Fire	1862	212,750	25	2½	260	237	680	770	600	633	677	725	725	780
London & Lanc. Life	1862	20,000	10	2	.....	225	.....	200	212	222	225	234	231	250
Manchester.....	1824	200,000	20	2	.....	.....	350	512	495	391	355	395	373	413
National of Ireland..	1822	100,000	25	2½	.....	.....	.....	70	50	60	60	60	82	78
N. Brit. & Mercantile	1809	687,500	25	6½	880	476	832	723	601	460	620	630	632	688
Northern Assurance.	1836	300,000	100	10	475	425	715	690	620	631	710	739	737	815
Norwich Union.....	1797	132,000	100	12	1030	778	800	839	812	821	900	979	979	1071
Ocean Accident.....	1871	59,070	5	5	.....	.....	.....	.....	.....	211	249	291	348	421
do do.....	.....	40,910	5	1	.....	.....	.....	.....	.....	187	219	305	365	394
Palatine.....	1886	272,000	10	2	.....	.....	.....	209	184	178	162	178	175	175
Phoenix Fire.....	1782	268,880	50	5	£307	£212	£271	£263	£246	£253	£278	788	785	880
Royal, Liverpool.....	1845	375,702	20	3	929	1017	1866	1746	1586	1600	1716	1759	1769	1817
Royal Exchange.....	1720	689,220	Stock	100	.....	.....	.....	.....	.....	323	338	357	357	360
Sec. Union & Nat.(A)	1824	239,100	20	1	366	275	385	394	394	587	447	447	443	471
do (B).....	.....	60,855	10	3¾	.....	.....	.....	.....	.....	414	435	450	452	487
Standard Life.....	1825	120,000	50	12	621	418	441	456	476	518	538	513	506	448
State Fire.....	1891	70,000	10	1	.....	.....	.....	206	208	153	140	209	206	238
Sun Fire.....	1710	120,000	10	¾	.....	.....	1816	1948	1700	1769	2037	2040	2150	2350
Sun Life.....	1810	360,000	10	7½	.....	.....	206	157	193	186	189	185	187	200
Union Fire & Life...	1714	180,000	10	4	.....	.....	647	644	599	492	561	586	613	613

† Previous to 1896 the Company was practically a partnership, and shares had no face value. It has since been re-arranged as quoted.

We have given above the principal British companies doing business in Canada. We employ percentages in expressing prices of shares, as is customary on this side of the Atlantic, and also affording easy comparison at a glance. The price given (except in last column) is the mean between the highest and lowest quotation for each year.