FUNDS OF THE COMPANY.

The following is a statement of the funds of the Company as at December 31, 1915:—

Capital paid-up	$ 1,475,000
Investment Reserve Fund, Guarantee and Pension Fund, Profit and Loss Account, etc.	6,796,045
Life and Annuity Funds	74,591,535
Fire Fund	19,644,915
Marine Fund	6,014,150
Accident Fund	1,011,340
Employers' Liability Fund	2,772,860
General Accident Fund	7,156,735
Re-insurance and other Funds	2,476,625
Leasehold Redemption and Sinking Fund Account	1,722,165
Total Funds	$123,661,370

THE COMMERCIAL UNION IN CANADA.

Established in Canada in 1863, the Commercial Union enjoys throughout the Dominion a prestige commensurate with its magnificent position, and uniformly favorable results are secured. For many years, the Commercial Union's large Canadian organisation has been in charge of Mr. James McGregor, a skilful and conservative underwriter who is held in high esteem by the insurance fraternity throughout the Dominion. Mr. W. S. Jopling, assistant manager, has been in the service of the Commercial Union for many years. Last year the net results obtained from the Canadian business were thoroughly satisfactory in character. Net cash received from premiums totalled $937,765 $962,785 and net losses incurred were $472,810.

FIRE COMPANIES' ACTUARIAL BUREAU.

Some interesting details of the actuarial bureau which has recently been inaugurated by the National Board of Fire Underwriters were given at the annual meeting of that body held last week. Last year, this Bureau received about 650,000 reports of losses sustained by its members, and at the present rate at which loss reports are coming in, about a million reports will be received this year. A tabulation is being prepared of last year's losses which will show the record of losses for the entire United States classified by causes and construction. The losses reported as paid during 1915 have also been tabulated by cause for each class, divided by construction and protection. From now on, it is stated, the compilation of statistics will be of increasing value, because the volume, when combined with writings, will be sufficient to obtain true averages on most of the classes. It will undoubtedly be found that in all classes a one year's record will furnish an insufficient volume for practical use, and, therefore, the combined results for several years will be required for furnishing sound and reliable average loss costs. Many cases have developed from loss reports made to the bureau where companies have been taken advantage of, either through ignorance or dishonesty of the assured or the agent, or both, in the matter of adjustment. In addition, it has frequently been reported to the bureau that losses have occurred and been paid, which on further examination have indicated attempts to defraud, as no loss had occurred.

THE NEW BANK STATEMENT.

(Continued from first page)

and the realisation of the balance of last year's grain crops, continued increases in the banks' public deposits during the next few months are to be expected.

* * *

There was an interesting advance during April in Canadian current loans and discounts, which show an increase of $7,625,516 to $777,764,682, suggesting a greater demand for money for commercial purposes. Canadian call loans are up slightly to $82,527,448. The Dominion Government has repaid the loan made it by the Bank of Montreal. The municipal authorities apparently continue to be active borrowers from the banks, in spite of the complaints of bond-houses that issues of municipal bonds are scarce. The municipalities increased their loans from the banks last month by $5,721,588 to $44,371,050.

The effect of the April operations was to increase the high standard of the banks' reserves. Immediately available reserves of specie and Dominion notes, deposits in the Central Gold Reserve and to secure the note issues, net bank balances abroad and foreign call loans, at the end of March were in the proportion of 32.3 per cent. to the note circulation and deposits of all kinds, including the Imperial Government's balance. The proportion at the end of March was 31.1 per cent. The usual comparative abstract of the statement is pointed on page 621.