

# The Chronicle

## Insurance & Finance.

R. WILSON-SMITH,  
Proprietor.

ESTABLISHED JANUARY, 1881

PUBLISHED EVERY FRIDAY.

VOL. XXV. No. 6.

MONTREAL, FRIDAY, FEBRUARY 10, 1905

SINGLE COPY, 10c  
ANNUAL SUBSCRIPTION \$2.00

### An Excellent Idea.

The wagons used by the Insurance Patrol officers at Chicago, are provided with storage battery electric lights, so that wherever they may be called on a dark night, they will have a good light to see what is needed, and to guide the men in their work. Police patrol wagons ought to be so equipped, as in making arrests, or attending to some call for help in a dark place, mistakes are liable to occur, and mischief done inadvertently.

### Compliment to Canadian Fire Companies.

The New York "Commercial Bulletin" reports that the "Western Assurance Company of Toronto publishes its United States Branch statement, showing assets of \$2,360,496, including a surplus of \$731,149, and the British America exhibits assets of \$1,428,610, with a surplus of \$397,687. Each company has an excellent list of securities. The Western and British America have so dealt with their American policy-holders and agents that they have become deservedly popular in this country."

### Window- Dressing.

One hardly looks for slang terms in a bank report, but in the report of the half-yearly meeting of the London and Westminster Bank, London, the chairman took occasion to deny that this practice was resorted to by his bank. He also gave his opinion that the custom was not general. The term "window-dressing" is taken from the custom of storekeepers to make their windows specially attractive at Christmas, as well as other seasons. It is applied to bankers, who, in preparation for their annual statement, make strenuous efforts to get their accounts into a presentable shape. The practice is, we believe, quite common, as why should it not be? Surely it is for the interests of the bank to have a thorough over-

hauling of its accounts and securities, at stated periods, and every effort possible made to get these into good condition? If this is not done by any bank, it ought to be. "Window-dressing" is no term of reproach, a live up-to-date tradesman dresses his windows to make the display attractive to customers, and a banker is equally justified in getting his accounts into such a condition as will be gratifying to shareholders and attractive to customers.

### Bank Items.

The increases shown in the business and condition of the Canadian banks in the last ten years were as follows:

Increase in paid-up capital.....	\$ 18,371,877	30 p. c.
“ Reserve fund.....	26,601,630	96 “
“ Circulation.....	32,131,774	99 “
“ Deposits.....	310,146,126	160 “
“ Current loans.....	235,288,103	120 “

The comparatively small increase which has taken place in the paid-up capital of the banks in the last ten years is a very marked feature in their business record. In 1894 the paid-up capital amounted to about one-third of the deposits, and bore much the same proportion to the discounts, whereas now the paid-up capital is less than one-sixth of the deposits and loans. In the same period the reserve fund has risen from being 44 per cent. of the paid-up capital to be now over 67 per cent., that is, in 1894, for each \$100 of paid-up capital the banks had \$44 in a reserve fund, or rest, while to-day for each \$100 of paid-up capital they hold \$67 in a reserve fund, or rest.

The past year affords a remarkable contrast to 1894. In the earlier year there was such depression as to have reduced the current loans by \$4,561,357, whereas last year they were enlarged by \$29,359,843, the increase alone in current loans last year being 15 per cent. of their total amount ten years ago.

The past year was indeed the most prosperous ever enjoyed by the banks of Canada.