

	1897.	1906.	Inc: ease
	\$	\$	\$
Capital paid up.....	1,963,600	3,927,741	1,964,141
Res.....	1,156,800	3,927,741	2,770,941
Deposits not bearing interest.....	1,955,543	5,918,223	3,962,680
Deposits bearing interest.	7,827,084	22,581,079	14,753,995
Total Deposits	9,782,627	28,499,302	18,716,675
Current loans and discounts.....	7,638,219	21,501,693	13,863,474
Total assets.....	14,466,332	39,779,812	25,313,480

While since 1897 the capital has been doubled, the reserve fund has been increased by 240 p.c., the deposits enlarged to nearly 3 times, with corresponding increases in the active business. Branches have been opened at Cobalt, Fonthill, London and Ridgway, Ontario, the City of Quebec, in North Battleford, Saskatchewan, and in Banff, Calgary East, and Red Deer, Alberta. These new provinces cannot complain of any neglect to provide them with banking facilities.

By the death of Mr. T. R. Merritt, last year, the Imperial Bank lost one of its founders and most devoted directors. The vacancy on the board was filled by the election of Mr. Peleg Howland, a son of the bank's first president. The Hon. R. Jaffray was elected vice-president, and Mr. D. R. Wilkie was elevated to the position of president. This promotion he had eminently deserved by his invaluable services since the bank was established and which position he will fill with the utmost advantage to the Imperial Bank.

The branch in this city in charge of Mr. J. A. Richardson, is making satisfactory progress.

THE MUTUAL RESERVE QUILTS THE BRITISH FIELD.

On 25th ult., the head office of the Mutual Reserve Life Insurance Company in London and all its provincial agencies were closed.

The large building on Cannon street, which the company occupied, was deserted, the doors were locked, and the furniture and signs were removed. No explanation of the closing of the offices was issued by the officials, and not even a porter was left in charge of the offices.

The Mutual Reserve lost much business as the result of lawsuits and the insurance disclosures in the United States, and lately a number of its policy-holders unsuccessfully applied to an English company to take over their policies.

According to information obtained by the "Post" from George D. Eldridge, vice-president of the Mutual Reserve Life Insurance Company, the closing of the London offices at the end of the workday on 25th ult., marks the final and complete withdrawal of the company from the English field. Preparations for this step, he said, have been going

on since the first of the year, and were begun with the withdrawal from the Board of Trade of the deposit required of foreign insurance companies before they are permitted to do business in England.

The principal reason for the abandonment of this entire field, Mr. Eldridge said, was the small amount of business done by the company over there, the volume of which was not large enough to pay for the maintenance of head offices and branch agencies without drawing on some other jurisdiction. The step carried to a finish on 25th May, was practically decided on two years ago. It was hastened to some extent by the new insurance laws in New York by which restrictions have been placed on the amount of commission which may be paid to agents for new business.

So far as could be learned the Mutual Reserve officials have kept their plans to withdraw from the English field so quiet that very few persons outside of the company knew of what was going on. When the news of the closing up of the London office arrived in New York, it came as a complete surprise, and aroused at first some misapprehension, which, however, was soon dispelled.

QUERIES' COLUMN.

In order to furnish our readers with information we propose to devote this column to replies to correspondents. Letters should be addressed to "THE CHRONICLE, Enquiry Department, Montreal."

Answers will only be given to such communications as bear the writer's name, not for publication, but as evidence of good faith, and only to questions referring to matters of general interest in regard to which the Editor of Queries' Column will exercise his own discretion.

1561.—A. O. S., Edmonton.—Yes, the control of Duluth South Shore and Atlantic is held by the Canadian Pacific. The Duluth stocks can only have a speculative value in the meantime, and although the earnings are showing increases, it will require improved western connections before the road can be considered as on the way to success and dividends.

1562.—J. Q. D., Montreal.—Both Lake of the Woods preferred and Ogilvie Milling preferred pay dividends at the rate of 7 p.c. per annum in quarterly instalments of $1\frac{3}{4}$ p.c. The dividend dates for each company are 1st March, 1st June, 1st September and 1st December. Lake of the Woods common pays 6 p.c. per annum in half-yearly payments of 3 p.c. Ogilvie common pays a yearly dividend of 7 p.c.