

**MR. L. GOLDMAN, A.I.A., APPOINTED MANAGING
DIRECTOR OF NORTH AMERICAN LIFE.**

The Directors of the North American Life have unanimously elected Mr. L. Goldman, A.I.A., managing director in succession to the late Mr. William McCabe with whom he has been so closely associated for over 20 years as secretary of that company. Mr. Goldman had become so identified with the institution and so generally recognized as the highly efficient lieutenant of Mr. McCabe, that his promotion was universally expected and is universally approved. In congratulating him we have every confidence in his maintaining the policy and system of his lamented predecessor, who, not to him only, but to all officials set a noble example.

THE MARCH BANK STATEMENT.

The bank statement for March breaks the record for that month. Indeed, the activities of trade have been so great in the last year or two as to have caused the bank statements to depart widely from long years of precedents, and so to establish new ones. Last March it is true brought in the milder weather that usually immediately precedes the opening of navigation, the anticipations of which create forms of business that are reflected in the increase, in the bank statement. But we can hardly attribute the exceptional enlargement in March to this premature mild weather for most of us are old to know that, a warm March means an usually cold April. Whatever were the main causes the March figure rose considerably above any of those on record as is shown by the following com-

STATISTICAL ABSTRACT FOR MARCH, 1903, OF THE CHARTERED BANKS OF CANADA.

Comparison of Principal Items, showing increase or decrease for the month and for the year.

<i>Assets.</i>	Mar. 31, 1903.	Feby. 28, 1903.	Mar. 31, 1902.	Increase or Decrease for month.	Increase or Decrease for year.
Specie and Dominion Notes	\$38,083,320	\$37,654,399	\$33,334,286	Inc. \$438,921	Inc. 4,749,034
Notes of and Cheques on other Banks	18,265,295	13,146,128	12,060,802	Inc. 5,119,167	Inc. 6,204,493
Deposit to Secure Note Issues	2,799,768	2,707,166	2,569,513	Inc. 2,602	Inc. 230,255
Loans to other Banks in Canada secured	789,583	728,267	686,563	Inc. 61,316	Inc. 103,520
Deposits with and due from other Bks. in Canada	4,235,184	4,632,159	3,554,638	Dec. 295,975	Inc. 681,546
Due from Banks, etc., in United Kingdom	4,745,124	4,090,740	3,152,353	Inc. 654,384	Inc. 1,592,771
Due from Banks, etc., elsewhere	11,260,947	11,100,956	11,890,626	Inc. 159,991	Dec. 629,679
Government Securities	11,713,919	9,915,500	10,201,350	Inc. 1,798,359	Inc. 1,512,569
Canadian Municipal and other Securities	14,714,483	15,010,879	14,052,508	Dec. 296,396	Inc. 661,975
Railway Bonds and Stocks	37,170,997	38,659,771	34,329,610	Dec. 1,488,774	Inc. 2,841,387
Total Securities held	63,599,399	63,586,210	58,683,468	Inc. 13,189	Inc. 4,915,931
Call Loans in Canada	48,404,884	48,637,724	38,532,304	Dec. 224,840	Inc. 9,872,584
Call Loans outside Canada	39,803,621	44,668,557	44,286,316	Dec. 4,864,936	Dec. 4,482,695
Total Call and Short Loans	88,208,505	93,306,281	82,818,620	Dec. 5,099,776	Inc. 5,389,885
Loans and Discounts in Canada	346,292,550	331,646,220	300,066,648	Inc. 14,646,330	Inc. 46,225,852
Loans and Discounts outside Canada	20,468,472	32,118,508	27,776,795	Dec. 2,650,936	Inc. 1,601,577
Total Current Loans and Discounts	375,761,022	363,764,728	327,843,593	Inc. 11,996,294	Inc. 47,917,429
Aggregate of Loans to Public	463,969,527	457,073,009	410,662,213	Inc. 6,896,518	Inc. 53,367,314
Loans to Provincial Governments	2,950,309	2,480,016	3,668,618	Inc. 470,293	Dec. 718,309
Overdue Debts	1,894,738	1,939,394	2,638,527	Dec. 44,656	Dec. 743,789
Bank Premises	7,926,314	7,754,916	6,812,417	Inc. 171,398	Inc. 1,113,897
Other Real Estate and Mortgages	1,606,791	1,642,214	1,701,275	Dec. 35,423	Dec. 94,484
Other Assets	5,849,429	5,325,202	5,186,421	Inc. 524,227	Inc. 263,008
Total Assets	627,976,830	613,850,954	556,901,406	Inc. 14,125,876	Inc. 71,075,424
<i>Liabilities.</i>					
Notes in Circulation	58,283,484	55,746,498	52,442,982	Inc. 2,536,986	Inc. 5,840,502
Due to Dominion Government	3,739,612	3,280,267	3,637,755	Inc. 459,345	Inc. 101,857
Due to Provincial Governments	3,726,546	3,966,009	3,512,974	Dec. 239,463	Inc. 213,572
Deposits in Canada payable on demand	107,620,884	105,304,362	92,380,118	Inc. 2,316,522	Inc. 15,240,766
Deposits in Canada payable after notice	264,414,707	261,377,760	239,529,663	Inc. 3,066,947	Inc. 24,604,744
Total Deposits of the Public in Canada	372,055,591	366,682,122	331,910,051	Inc. 5,373,469	Inc. 40,145,510
Deposits elsewhere than in Canada	34,877,955	36,145,405	30,112,520	Dec. 1,267,450	Inc. 4,765,435
Total Deposits	406,933,546	402,827,527	362,022,601	Inc. 4,106,019	Inc. 44,910,945
Loans from other Banks in Canada	788,986	768,083	626,063	Inc. 20,903	Inc. 162,923
Deposits by other Banks in Canada	3,140,175	3,672,029	3,140,271	Dec. 531,854	Dec. 56
Due to Banks and Agencies in United Kingdom	6,947,154	4,576,815	6,423,912	Inc. 2,370,339	Inc. 523,242
Due to Banks and Agencies elsewhere	1,130,724	976,447	1,188,116	Inc. 154,277	Dec. 57,392
Other Liabilities	13,060,204	10,417,517	7,501,583	Inc. 2,642,685	Inc. 5,558,621
Total Liabilities	497,750,512	486,232,273	440,463,228	Inc. 11,510,239	Inc. 57,254,184
<i>Capital, etc.</i>					
Capital paid up	74,883,880	73,591,500	68,406,624	Inc. 292,371	Inc. 6,477,256
Reserve Fund	45,371,869	45,023,697	37,571,793	Inc. 348,202	Inc. 7,800,166
Liabilities of Directors and their firms	11,744,463	11,425,678	11,403,951	Inc. 318,785	Inc. 340,512
Greatest circulation during the month	59,051,997	56,496,318	52,799,820	Inc. 2,555,609	Inc. 6,252,007