

products whose value is little short of, if it does not exceed, 100 millions of dollars. Out of these source the banks have been mainly built up in capital and resources, and the mercantile business they transact, when traced to its origin, would be found to be the outcome of cultivated land. The large increase in deposits last month shows how considerable was the income of the crop growers over their immediate needs. In the last twelve months the Canadian deposits have increased to extent of \$28,736,485. In the same period the merchants and manufacturers in Canada have so enlarged their business as to require more loans and discounts to extent of \$13,951,661, while the customers of the banks have more to their credit now by \$10,290,818 than they had a year ago. The deposits outside Canada have increased by \$7,315,742 in past year, while the loans and discounts, including call loans, outside Canada, have increased by \$12,017,971, thus having utilized \$4,702,229 of the Canadian deposits which flowed in beyond the home demand for money by which they could have been utilized. Putting together the loans to the public of all classes, in and outside Canada, we get a total increase since July 1901 of \$36,672,372, and the home and foreign deposits in same period increased \$36,052,227, so the supply of funds just about balanced the demand. The banks are now enlarging their note issues to meet harvesting calls for money. By the end of October the circulation will have reached a maximum for the year and for the record. Most of the Ontario and Quebec banks will be unable to issue all they might owing to their legal limit being reached. The pressure will cause no disturbance in the money market nor trouble to the public, as such situation does in the States, but it is a demonstration of the desirability of enlarging the limit of the circulation.

**ASSESSMENT LIFE INSURANCE, 1901.**

(FROM THE REPORT OF THE SUPERINTENDENT OF INSURANCE.)

The business of life insurance upon the assessment plan has been transacted by five companies reporting to this office, four of which are Canadian and one American.

The total amount of policies taken in Canada during the year 1901, was \$10,120,699, which is less than the amount taken in 1900 by \$2,789,101, and the net amount in force at the end of the year was \$127,135,999, which is less than the amount in force at the end of 1900 by \$898,001.

The amount of insurance terminated by death was \$1,194,196, and by surrender and lapse, \$9,822,304.

The total terminations amount to 108.85 per cent. of the amount of new policies.

The amounts of terminations were distributed as follows:—

	By Death.	By Surrender and Lapse.
Canadian companies.....	\$ 892,446	\$ 4,772,054
American ".....	301,750	5,050,250
Total.....	1,194,196	9,822,304

AMOUNTS of Life Insurance terminated in Natural Course or by Surrender and Lapse among Assessment Life Companies in Canada, during the Year 1901.

Companies.	Amount terminated by		Total Terminated.
	Death.	Surrender, Expiry or Lapse.	
<i>Canadian Companies.</i>	\$	\$	\$
Catholic Mutual Benefit Association.....	225,000	213,500	438,500
Commercial Travellers Mutual Benefit Society.	38,000	313,000	351,000
Independent Order of Foresters (Canadian business).....	573,946	3,757,054	4,331,000
Woodmen of the World...	55,500	488,500	544,000
Totals for 1901....	892,446	4,772,054	5,664,500
Totals for 1900....	881,000	5,746,000	6,630,000
<i>American Companies.</i>			
Mutual Reserve Fund, 1901	301,750	5,050,250	5,352,000
Totals for 1900....	262,000	5,655,427	5,917,427

RECAPITULATION.

Canadian Companies.....	892,446	4,772,054	5,664,500
American ".....	301,750	5,050,250	5,352,000
Totals for 1901.....	1,194,196	9,822,304	11,016,500
Totals for 1900.....	1,146,000	11,401,427	12,547,427

The total amount paid by members for membership fees, annual dues, assessments, etc., was \$1,713,612, and the amount paid for death claims was \$1,224,552.

ACCIDENT INSURANCE IN CANADA, 1901.

The business of accident insurance was transacted by nine companies, viz., 5 Canadian (1 of which combined it with life insurance, 1 with plate glass insurance, 4 with sickness insurance and 1 with guarantee business), 1 American (also combined with life) and 3 British (2 of which combined it with guarantee business and 3 with sickness insurance).

The Norwich and London Accident Insurance Association ceased to do business during the year.

The total accident premiums received in Canada were \$775,990, insuring an amount of \$121,727,447 and the sum of \$396,060 was paid for claims, with \$103,627 claims not settled.