LIABILITIES

Loans from other banks in Canada secured.	Deposits by other Canadian banks, payable on demand or at fixed date.	Balances due to other Banks in Canada in daily exchanges.	Balances due to agencies of the bank, or to other banks or agencies in foreign countries.	Balances due to agencies of bank, or to other banks or agencies in United Kingdom.	Liabilities not included under foregoing heads.	Total liabilities.	Directors' liabilities.	
	926,540	1,014	19,179		555	12 635,757	298,881	1
	494,612	3,220	81,872	1,276,680	1,738	31,597,374	217,669	2
						16,494,686	385,000	3
		24,354	100,000	612,293		7,864,9?5	293,800	4
				372,900		8,065,616	262,279	5
		2,531				14,903,424	78,433	6
		625		477,671		6,609,133	118,592	7
	27 535		928	358,910		10,360,283	256,140	8
	2,735		28,005	41,644		8,458,456	154,734	9
		1,074		9,204	11,428	1,877,574	2,099	10
	1,049,615	33,497				51,065,118	824,000	11
	42,048		146,922		7,742	12,103,46?		12
		545		4,352	5,213	1,346,665	47,338	13
			58,162	55,274		4,550,?23	123,991	14
					344	1,615,835	85,186	15
		3,417	21,284	88 184	64,896	5,869,796	118,953	16
	157,096	2,773			110	14,260,612	390,000	17
	580,602	882		271,931	11,800	17,954,09?	938,003	18
		4,998		33 833		4,546,936	341,912	19
	53,513			294,137		9,039,6?0	442,189	20
	2,673		40,793	655,716		8,947,922	429,000	21
					1 5?6	469,198	22,372	22
						1,128,748	22,964	23
			25,000	34,592	176	5,627,534	205,310	24
	451,333	3,339	93,531	132,153		13,35?,322	53,393	25
	58,039			396,331	409	10,102,829	272,815	26
	15,287				1,764	2,264,868	132,967	27
	12,677				125,032	2,641,030	104,553	28
				54,532	732	3,241,463	12,377	29
						634,362	58,310	30
					1,281	241,991	24,682	31
	529				1,089	818,358	100,141	32
	82,795					2,516,112	102,552	33
	21,396					431,849	94,188	34
		37	6,168		4,365	378 683	50,645	35
	64,965	18,916	66,672		329,995	7,506,933		36
						166,135	4,779	37
	469				415	375,410	87,380	38
	3,354,354	101,922	668,523	5,169,337	570,660	302,063,861	7,190 627	

ASSETS.

Loans to the Government of Canada.	Loans to Provincial Governments.	Overdue debts.	Real Estate owned by bank not bank premises	Mortgages on real estate sold by the Bank.	Bank premises.	Other assets not included under the foregoing heads.	Total assets.	Average amount of specie held during the month.	Average amount of Dominion Notes held during month.	Greatest amount of Notes in circulation at any time during the Month.	
		171,932	220		200,000		16,846,454	625,500	836,20?	1,499,40?	1
		228,634	116,184	107,776	648,031	386 393	39,071,490	450,000	350,000	3,498,836	2
		49,368	59 939	9 571	323,940	10,995	19,697,403	693,000	724,000	1,460,000	3
		1,162	30,000	10,000	160,000		9,105,709	90,500	163,200	990,700	4
		21,379			110,767	40,574	9,929,577	169,007	341,4?0	876,565	5
	38,242	36,707	41,562	105,911	374,74	50,823	18,521,811	530,461	1,067,151	1,644,873	6
		9,29?	9,900		164,959	18,040	7,488,919	114,000	256,673	690,440	7
		76,150		20,488	325,793	91,917	12,935,926	203,600	189 400	1,158,000	8
		32,537	6,060	11,970	132,821		11,318,620	173,915	418,447	1,380,700	9
		29,662	43,907	4,250		10,271	2,404,996	26,858	23,704	337,420	10
	1,239 ?34	87,256	57,064	25,000	600,000	329,169	71,167,394	2,219,000	3,642,000	5,465,893	11
	243,644	85,460	18,241	3,400	380,000	227,822	16,020,990	488,132	949,217	1,410,146	12
		373,393	518,921	8,705	306,259	7,280	1,320,888	30	333	16,181	13
		49,076	30,399	34,199	110,000	44,347	5 370,769	32,661	173,837	491,796	14
		60,526	53,356	25,102	65,375	284,534	2,129,302	27,400	31,542	259,030	15
		137,064	45,543	50,695	36,842	60,397	7,818,226	161,443	456,561	392,895	16
		78,127	90,602	2,005	190,000	96,012	18,104,935	357,738	625 957	1,772,077	17
		345,510	40,836	40,6?3	544,336	139,087	26,794,838	394,203	844,653	4,973,641	18
		49,700	14,370		137,440	28,847	6,094,148	66,753	152,970	1,095,287	19
		79,093	105,432	28,732	196,402	148,770	12,510,672	142,793	624,267	1,133,687	20
		16,342	187,182	5,553	252,460	10,360	11,472,545	40,650	250,193	1,536,496	21
		25,127		8,573	14,170	10,454	762,993	6,200	12,000	206,435	22
		49,000	32,828	700	19,181	23,279	1,577,219	8,750	16,211	900,855	23
		23,264	87,006	20,707	126,845	13,701	8,145,0?5	104,222	110 626	682,505	24
	178,924	43,851	3,767	2,000	35,802	3,532	16,874,110	474 009	832,181	1,394,813	25
	67,148	16,313	26,230	35,000	60,000	18,661	13,061,978	483,716	717,963	1,479,874	26
	40,000	29,909	65,982	2,739	63,283	4,130	3,235,115	42,318	128,083	676,847	27
	68,800	15,9?7			52,000		3,490,343	53,028	170,970	450,598	28
		14,153	6,123		1,800	5,000	4,200,269	72,987	137,507	470,885	29
	65,000	14,996	9,193		8,000	450	986,707	35,056	30,487	70,965	30
		824			23,487		544,996	3,174	6,305	47 312	31
		40,482	15,04?		22 703	241	1,268,953	18,797	20,569	154,539	32
		4,383			30,000		3,727,823	126,183	211,885	460,085	33
		4,575	10,293		8,500	4,003	775 769	5,334	10,007	126,495	34
		20,551	43,838		12 000		629,519	12,341	11,490	97,605	35
	835,?08	140,154	99,250		102,901	76,214	8,481,222	794,313	945,477	1,097,185	36
		1,291		325	250		232 801	938	2,465	35,327	37
		5,320	335	1,133	10,392	3,202	653,824	5,623	5,978	105,932	38
	2,772,065	2,463,546	1,899,603	567,137	6,031,521	2,148,505	394,710,144	9,289,839	16,104,941	38,911,600	

M. COURTNEY, *Dep'y Min. of Fin.*

ILLUSIVE DIVIDENDS.

Old line agents have much difficulty in explaining the vast and still disappointing discrepancy between the "estimated" and "guaranteed" profits of investment in legal reserve insurance. The Insurance Press helps them out of trouble in this fashion:

"It is supposed that dividends and interest have a close connection, so close, indeed, that if the dividend paid by a stock company, which commands confidence, should become a materially larger percentage on its stock than the current rates of interest, the price of the stock may be expected to rise, so that the dividend paid will no longer be a very large rate on the investment.

"In life insurance there is a closer connection between interest and dividends. The fact is that dividends depend in a large degree on the interest realized. As is well-known, there are three principal sources of dividends—salvage on the mortality estimates, salvage on the expense estimates, and interest at the assumed rates. At one time the interst gains were, on the whole, far the most important of the three. Now-a-days gains from the expense provision are almost nothing in most cases, and in companies which assume 4 per cent. as the rate required to make good their reserves, the gain from interest is not large.

"It is valuable for an agent, when met by the objection that the dividends in life insurance have been declining, to have in his possession some certain knowledge concerning the rates of interest, which were earned in the good old days by life insurance companies. The knowledge will serve also to enable an agent to explain how it has happened that the surplus estimates of those days have, as a matter of fact, proved disappointing."

—"That train don't stop," said the disappointed tourist, as the through mail roared past. "No, sah," said the sable guide, "doan' even hes'tate!"

St. Thomas ratepayers will shortly be asked to vote upon a by-law to raise $11,400 to complete and furnish a new city hall. The cost of the work so far has greatly exceeded the estimates.

—The annual meeting of the Virden, Man., Board of Trade was held on Tuesday, February 21st. Sixty-four quarter sections were settled, as a result of the work of the Board Of live stock, 330 cars were handled by Virden people, last year, while 365,000 bushels of wheat entered the town's elevators from last year's crop, and $39,189 worth of goods, free and dutiable, were entered for consumption. The amount of duty collected was $8,621.

TOBACCO GROWING.

The farmers of Essex and Kent seem to have made a common mistake when they rushed into the growing of tobacco. They did not sufficiently consider whether there would be a market for the increased product. They took it for granted that because they were able to dispose of about a million pounds of the plant in 1897, that they could dispose of any amount they might raise, but it now appears that some Canadian manufacturers of tobacco do not use the Canadian raw product at all, while others only use it mixed with American, in small proportions. This being the case, the imposition of an increased duty on the American raw leaf does not meet the case. It may be that it is prejudice that causes the Canadian article to be reject-