

with the percentage per head of population of the British Isles:

| Capital paid up. | Deposits, of all classes. | Cash on hand and at call. | Discounts and loans. |
|------------------|---------------------------|---------------------------|----------------------|
| \$               | \$                        | \$                        | \$                   |
| 398,940,000      | 3,903,300,000             | 1,048,055,000             | 2,597,355,000        |
| \$9.97 per ton.  | 97.50 per head.           | 26.20 per head.           | 64.90 per head.      |

Considering the relative circumstances of Great Britain and of Canada, we think it will be admitted that the banks of this country, in the extent of their resources, and their business, compare very favourably with those of the old country.

#### A SOLID SILVER SOUVENIR.

A few days ago, Mr. R. Hope Atkinson, Agency Director of the New York Life, Montreal, was the surprised recipient of a very handsome chest containing sets of solid silver spoons, knives and forks, as a souvenir from his company of the very satisfactory business written last year in Mr. Atkinson's territory.

#### THE SCHLOMAN FIRE INSURANCE.

The insurance carried by Messrs. Schloman & Co. on the stock and material contained in their premises, which were completely gutted by fire on Tuesday night, is reported to amount to a total of \$55,000, divided amongst the different companies as follows:—Alliance, \$5,000; British America, \$2,500; Connecticut, \$2,500; Manhattan, \$2,500; Norwich Union, \$10,500; Insurance Company of North America, \$2,500; Phoenix of Brooklyn, \$2,500; Queen, \$5,000; Scottish Union, \$3,000; Union, \$5,000; Western, \$2,500; Caledonia, \$5,000; Commercial Union, \$10,000. The insurance carried on the building, owned by James Coristine is \$11,000, placed with the Liverpool and London and Globe Insurance Company.

#### BOOK NOTICES.

We have received from the Insurance and Actuarial Society of Glasgow, three neatly printed pamphlets:—Old Age Pensions, by Mr. George King, F.J.A.; The Benefits to be derived by Fire Insurance Companies from the establishment of Salvage Corps, by Mr. William Postdown; Tariff Legislation and Risk Improvement, by Mr. F. J. Kingsley, sub-manager, Royal Insurance Company. These extremely clever and instructive addresses form Nos. 10, 11 and 12 of the fourth series of the interesting publications containing the transactions of the excellent Glasgow association of insurance managers and actuaries to whose honorary secretary, Mr. Henry G. Andrewes, West George Street, Glasgow, our readers are referred for information.

We beg to acknowledge receipt of the seventeenth Annual Report of the superintendent of Insurance of the State of Colorado.

We are indebted to Mr. Edwin O. Sachs for pamphlets containing particulars of recent experimental fire tests of floors and ceilings by the British Fire Prevention Committee.

We are indebted to Lieut.-Colonel Tully for a copy of "The Review" for 1898, and the pleasure of its receipt is enhanced by the accompanying photograph of the gallant editor of this fearless and much-prized insurance journal.

#### PERSONALS.

MR. E. P. HEATON, Manager of the Guardian Assurance Company, has returned from a business trip through Ontario and British Columbia.

MR. ROBERT W. TYRE, Manager of the Northern Assurance Company, has returned from a trip through the North West. Mr. Tyre was astonished at the rapid strides made by the different towns during the past seven years, since his last visit, and he thinks that the circumstances warrant the Northern Assurance Company in extending their business in that part of Canada.

### Obituary

#### JEFFERY PENFOLD.

Born at Folkestone, on the coast of Kent, England, in 1834. Died in Montreal, Canada, in 1899. The quiet and useful lives led by the great majority of bankers were never better exemplified than in the career of Mr. Jeffery Penfold, late manager of the Bank of British North America. The mere record of his birth and death as above given would probably have been regarded by the kindly English gentleman as being a quite sufficient obituary notice. Yet the story of his forty-four years' service as clerk, teller, accountant, and manager would probably prove highly interesting to Mr. Penfold's many friends. Of a penetrating mind and trained in habits of close observation, his career endowed him with a thorough knowledge of human nature, and made his judgment in all matters of business most valuable.

A safe counsellor and a wise guide in financial and business matters, Mr. Penfold never hesitated to express his honest opinion upon any subject submitted to him, and those who were brought in close contact with him soon learned to admire and respect his fearless criticism of anything he could not approve.

The following brief particulars of his career will be interesting to bankers all over the Dominion. Mr. Penfold entered the service of the Bank of British North America, at Montreal, in 1855, when the Crimean War was still raging. A year later, he was removed to Quebec, and remained there until 1864, when he returned to Montreal as accountant. In 1867 he was made sub-manager, and in 1869, thirty years ago, received his first appointment as manager, serving in that capacity for four years at Kingston. In 1873 he succeeded to the Halifax branch, and remained in the old garrison city until 1879, when his