

counts in recent years is a marked feature in the bank's business in April.

In April last these loans in Canada rose to \$486,683,324 against \$475,032,412 in March, an increase of \$11,650,912, which is an exceptionally large advance. In the past year the expansion has been from \$431,405,314 to \$486,683,324, an increase in the twelve month of \$55,278,010, which increase is over 40 p.c. of the total discounts in 1887.

The call loans in Canada made a slight decrease in April, the decline being \$672,950. Those outside Canada were reduced from \$55,317,600 to \$51,742,814, a decline of \$3,574,876, making the total decrease of \$4,247,826 in call loans last month. The amount of the loans outside in Canada at close of April was \$51,742,814, and of other loans, \$35,578,156, the aggregate of loans elsewhere than in Canada being \$87,320,970, against which may be placed deposits outside Canada amounting to \$43,555,332 leaving a net sum of \$43,765,638 of the funds of Canadian banks utilized for their foreign business.

The deposits in Canada in April were advanced from \$519,816,981 to \$530,523,061, an increase of \$10,706,080. This also is an exceptionally large increase, and with the deposits held outside Canada makes the total \$574,078,393, which is an increase in 19 years of \$470,895,754, or nearly 5 times.

The table on another page shows how the foreign trade of the Dominion has grown in this period, which exhibits form an interesting comparison.

The aggregate of capital paid up, reserve fund, deposits in Canada, and circulation in April, 1905, was \$656,002,506, which exceeded the current loans and discounts in Canada by \$201,816,035, whereas these resources in April, 1906, aggregated \$748,941,554, which exceeded the current loans and discounts in Canada by \$226,680,074, which does not appear as though the banks were being more strained by their Canadian business this spring than in 1905.

NORWICH UNION INSURANCE SOCIETY PURCHASES BUILDING.

We understand that a sale has just been made of the building Nos. 12-14 Wellington Street East, Toronto, now occupied by the Wholesale Millinery Warehouse of D. McCall & Co., to the Norwich Union Fire Insurance Society.

The business of the company throughout the whole of the Dominion of Canada and also Newfoundland, is now controlled from the Toronto Office, and under the energetic management of Mr. Laidlaw, their business has grown very rapidly, the premium income being now nearly \$600,000, with policies in force in Canada amounting to more than \$45,000,000.

We understand the present tenants will continue

to occupy the building for a couple of years, when the company will probably make extensive alterations, and occupy the whole of the ground floor as their general office, renting the remaining of the building for offices.

ROCHESTER-GERMAN INSURANCE COMPANY.

At a meeting of the "Board of Directors," of the Rochester-German Insurance Company, a plan was adopted providing for the immediate addition of one million dollars to its capital and surplus.

The company has an honourable record for the past thirty-four years, which will be fully maintained in the future.

DOMINION BANK.

We are officially informed that Mr. J. Haydn Horsey, manager at Toronto, of the Queen St. West Branch of the Dominion Bank, has been appointed manager at Montreal, to succeed Mr. Clarence A. Bogert, who goes to Toronto as general manager.

Mr. Horsey has been connected with the Dominion Bank for the past thirty years, having entered as a junior. He has had many years' managerial experience, and for the past ten years has had control of one of the most important branches of the bank.

His reputation as a banker is of the highest order, which is fully recognized and appreciated by the directors.

As a citizen of Toronto Mr. Horsey is widely known and universally esteemed. His advent to Montreal, as manager of the Dominion Bank, will, we have no doubt, be welcomed generally.

Mr. Horsey will assume his new duties on the 28th inst.

SAN FRANCISCO DISASTER.

FOR THE PURPOSE OF PROVIDING FUNDS for rebuilding in San Francisco, a corporation with a capital of \$10,000,000 has been organized, embracing subscribers in New York, San Francisco and Los Angeles.

Contracts have already been made for immense amounts of construction material for this purpose.

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THE WORK OF ADJUSTING LOSSES by the insurance companies is progressing as quickly as possible, under the circumstances. But it is natural to expect, that in many cases owing to difficult obstacles, final settlements will not be made for some time as the situation created for fire insurance companies, involving so many millions of dollars losses, is both a serious and difficult problem, probably the most serious they have ever had to face. While exercising great care and judgment in the adjustment and payment of losses, such a grave