

WESTERN ASSURANCE COMPANY

INCORPORATED 1851
Fire, Explosion, Ocean Marine
and Inland Marine Insurance.

Assets Over - - - \$4,000,000.00
Losses paid since organiza-
tion, over - - - 63,000,000.00
HEAD OFFICE - - - TORONTO, ONT.
W. R. BROCK, President. W. B. MEIKLE, Vice-Pres. & Gen. Man.
QUEBEC PROVINCE BRANCH:
61 ST. PETER STREET, MONTREAL
ROBERT BICKERDIKE, Manager

UNION ASSURANCE SOCIETY LIMITED

OF LONDON, ENGLAND

FIRE INSURANCE SINCE A.D. 1714

Canada Branch, Montreal:
T. L. MORRISEY, RESIDENT MANAGER.
North-West Branch, Winnipeg:
THOS. BRUCE, BRANCH MANAGER.

AGENCIES THROUGHOUT THE DOMINION

The London & Lancashire Life and General Assurance Association, Limited

Offers Liberal Contracts to Capable Field Men
GOOD OPPORTUNITY FOR MEN TO BUILD
UP A PERMANENT CONNECTION

WE PARTICULARLY DESIRE REPRESENTATIVES
FOR CITY OF MONTREAL

Chief Office for Canada:
164 ST. JAMES STREET, MONTREAL.

ALEX. BISSETT - - - Manager for Canada

British America Assurance Company

FIRE, MARINE AND HAIL.

Losses paid since organization over \$38,000,000.

W. R. BROCK - - - President
W. B. MEIKLE, Vice-President and General Manager

PROVINCE OF QUEBEC BRANCH:

Lewis Building, 17 St. John Street
MONTREAL

THOMAS F. DOBBIN - - - Resident Manager
HAVE VACANCIES FOR A FEW GOOD CITY AGENTS

Founded in 1896

THE LAW UNION AND ROCK INSURANCE CO. LIMITED

OF LONDON

ASSETS EXCEED \$48,000,000.

OVER \$12,500,000 INVESTED IN CANADA.

FIRE & ACCIDENT RISKS ACCEPTED

Canadian Head Office:

57 Beaver Hall Hill, MONTREAL

Agents wanted in unrepresented towns in Canada

J. E. E. DICKSON, Canadian Manager.

W. D. AIKEN, Superintendent Accident Dept.

Commercial Union Assurance Co. LIMITED

OF LONDON, ENG.

The largest general Insurance Company in the world

[AS AT 31st DECEMBER, 1915]

Capital Fully Subscribed..... \$14,750,000
Capital Paid Up..... 1,475,000
Life Fund and Special Trust Fund..... 72,629,385
Total Annual Income Exceeds..... 45,000,000
Total Funds Exceed..... 133,500,000
Total Fire Losses Paid..... 174,226,575
Deposits with Dominion Government..... 1,208,433

Head Office, Canadian Branch:—Commercial Union Bldg.,
232-236 St. James Street, Montreal.

Applications for Agencies solicited in unrepresented
districts.

W. McGREGOR - - - Mgr. Canadian Branch
J. S. JOPLING - - - Asst. Manager

THE APRIL BANK STATEMENT.

An abnormal gain in deposits, amounting to over \$92,000,000 is the outstanding feature of the April Bank Statement. Total deposits now amount to a new high level at \$1,340,000,000. The large gain noted in April can be traced to the recent loan placed by Canada in New York. A cheque for approximately \$71,000,000 was drawn early in April in connection with that transaction, and the gain for the month in deposits abroad was \$71,362,932.

However, deposits with the banks in Canada also showed satisfactory increases within the month, savings deposits rising more than 10 millions to a new high record total of \$748,359,957, while there was an increase of nearly 13 millions in demand deposits.

All the leading features of the April return were favorable. A more active demand for money in connection with Canadian trade is shown in an increase of about 7½ millions in current loans in Canada — the third successive monthly gain.

Leading figures of the April return, and the changes from March in each case, follow:

	April, 1916.	Change in month.
Circulation	119,233,330	+ \$4,428,726
Depos. dem.	402,060,955	+ 12,895,567
Do. notice.	748,359,957	+ 10,190,745
Do. abroad	192,041,591	+ 71,362,932
Curr. loans.	777,764,682	+ 7,625,156
Do. abroad	57,008,965	+ 4,303,138
Call loans.	82,527,448	+ 779,936
Do. abroad	147,146,443	+ 5,256,454
Specie.	66,336,559	— 36,347
Dom. notes	147,479,821	— 3,723,672
Tot. liab.	1,583,923,584	+ 121,098,068
Total assets.	1,825,381,642	+ 119,544,750

In March current loans in Canada rose for the first time on a long period above the level of the corresponding month of a year ago. The change was only about \$1,000,000. April comparisons show this increase lengthened out to about 15 millions. Deposit comparisons continue impressive. A summary of the changes in the year follows:

	April, 1916.	Change in year
Circulation	\$119,233,330	+ \$22,944,932
Depos. dem.	402,060,955	+ 54,735,018
Do. notice	748,359,957	+ 62,284,833
Do. abroad	192,041,591	+ 87,830,971
Curr. loans	777,764,682	+ 14,832,831
Do. abroad	57,008,965	+ 19,303,926
Call loans	147,146,443	+ 13,928,353
Do. abroad	147,146,443	+ 25,623,472
Specie.	66,336,559	+ 2,199,842
Dom. notes.	147,479,821	+ 10,762,188
Tot. liab.	1,583,923,584	+ 262,285,042
Tot. assets	1,825,381,642	+ 261,277,927

HORSES IN DEMAND.

Since the outbreak of the war, the British Remount Commission has purchased in Canada 15,000 horses. 8,000 have been bought by French contractors and 25,000 by the Canadian Department of Militia. The Department of Militia is now engaged in buying an additional thousand head. The British Remount Commission has purchased over 700 since March and is buying daily in Montreal. French contractors are anxious to obtain supplies and are arranging to buy all that are available both in the East and in the West. It is understood that, as a result of the purchases already made, army buyers are finding it increasingly difficult, both in United States and in Canada, to readily secure the number of horses which they require, particularly of the type suitable for heavy cavalry or heavy artillery.

In addition to the purchase for army account, commercial activity from two distinct quarters has exerted a very evident influence upon the Canadian horse market during the past three or four months. Since the beginning of the year, 6,000 horses reached the Winnipeg Stock Yards from Eastern Canada, and 5,917 were shipped from the same yards westward, mostly to Saskatchewan. During the months of January, February and March, 1,805 horses were exported to the United States. A few hundred more went forward to the same market in April. The horses exported were good farm chunks weighing from 1,300 to 1,500 lbs. As high as \$500 a pair was paid for animals possessing extra quality and conformation. This new movement in the horse market is having its effect upon prices all over Canada.

THE Dominion Savings AND Investment Society

Capital - - - \$1,000,000.00
Reserve - - - 225,000.00

T. H. Purdom, K.C. Nathaniel Mills
President Managing Director

Dominion Savings Bldg.
LONDON, CANADA.

AN IDEAL INCOME

can be secured to your Beneficiary with
Absolute Security by Insuring in the

Union Mutual Life Insurance Company,
Portland, Maine

on its

MONTHLY INCOME PLAN

Backed by a deposit of \$1,688,902.65 par value with the
DOMINION GOVERNMENT in cream of
Canadian Securities.

For full information regarding the most liberal
Monthly Income Policy on the market write, stating
age at nearest birthday, to

WALTER I. JOSEPH, Manager
Province of Quebec and Eastern Ontario.
Suite 502 MCGILL BLDG., MONTREAL, QUE.

You can Improve Your Position

Have you heard of the Sales and
Intelligence Departments of the
Canada Life?

They give special assistance to
the Company's representatives.
They teach a man the insurance
business by correspondence and
personal assistance free of
charge.

Then they place him in a posi-
tion and help him to make good.
The first two lessons of
the Company's correspondence
course will be sent to anyone in-
terested. It will pay young men
who desire to get on in the
world to look into this. All cor-
respondence strictly confiden-
tial.



CANADA LIFE ASSURANCE CO.
Head Office, Toronto.

IF BRITAIN "WENT DRY."

(The Independent, New York.)

Their (the British) drink bill for last year was \$909,790,000, and probably they are now spending a billion dollars a year on something which many people in the United States and England manage to get along without. The war has cost Great Britain about \$7,500,000,000. If we subtract from this the loans to other countries, which will presumably be repaid, and the money spent on feeding the soldiers, who would have had to be fed and clothed anyhow, though not so well in time of peace, we should have left, using the estimate of Sir George Paish, a net loss to the country of about \$2,500,000,000. If, then, Great Britain should go dry, as Russia has, its total war losses could be paid up within the next three years, not allowing anything for the gain in industrial efficiency and the saving from the crime and impaired health which incidentally results from the consumption of a billion dollars' worth of liquor a year.