

**Fireproofed
Wood
Endorsed.**

To those contemplating building operations, the comments of The Insurance Press (New York) on some recent additional experiments with fire proofed wood are calculated to set them seriously thinking of the folly of neglecting the precaution of profiting by the fireproofing processes now applied to wood. What insurance companies think thereof may be gathered from the following extract from the journal mentioned:

"Our own and the leading governments of Europe are using electric fireproofed wood in the building of their ships and public edifices, and insurance companies are offering rebates in England on all building construction where it is used. The Fine Art & General Insurance Company of London varies its rebate from 5 to 20 per cent.

COLONIAL SECURITIES AS TRUSTEE INVESTMENTS.

The Terms of the New Act.

The Bill introduced into the House of Lords by the Lord High Chancellor, by which certain Colonial securities are open to trustees for investment, is now practically "the law of the land." The enacting clauses read as follows:

1. "For the purpose of enabling the Colonial Stock Acts, 1877 and 1898 to be applied to stock issued before the passing of this Act, it shall not be neces-

sary that any prospectus, notice, stock certificate, coupon, dividend warrant, or other certificate or document issued before the passing of this Act in relation to the stock, should state the particulars required to be stated therein by Section 19 of the Colonial Stock Act, 1877.

"2. The securities in which a trustee may invest under the powers of the Trustee Act, 1893, shall include any Colonial stock which is registered in the United Kingdom in accordance with the provisions of the Colonial Stock Acts, 1877 and 1892, as amended by this Act, and with respect to which there have been observed such conditions (if any), as the Treasury may by order notified in the London Gazette, prescribe. The restrictions mentioned in Section 2, subsection 2, of the Trustee Act, 1893, with respect to stocks therein referred to, shall apply to Colonial Stock."

By these restrictions a trustee must not buy at a price exceeding its redemption value any of the specified stocks which is opened to be redeemed within 15 years, at par, or any or some other fixed rate, nor purchase any such redeemable stock at a price exceeding 15 per cent. above par, or the fixed rate of redemption. Few stocks are high enough to be excluded, but some now above par being redeemable in 15 years are not eligible for trust investments. The "Canadian Gazette," in a recent issue, compliments Lord Stratheona and Sir Charles Tupper upon their "splendid persistence" in advocating the above Act, which is now virtually in operation.

STATISTICAL ABSTRACT FOR JUNE OF THE RETURNS OF THE CHARTERED BANKS OF CANADA.
Comparison of the Principal Items.

<i>Assets.</i>	30th June, 1900.	31st May, 1900.	30th June, 1899.	Increase and Decrease for month.	Increase and Decrease for year.
Specie and Dominion Notes	\$28,221,476	\$29,274,075	\$26,200,739	Dec. \$ 1,002,599	Inc. \$ 2,020,737
Notes of and Cheques on other Banks	10,012,221	9,675,405	11,015,876	Inc. 336,816	Dec. 1,003,655
Due from American Banks and Agencies	19,833,013	21,217,311	21,674,085	Dec. 1,384,298	Dec. 1,841,072
Due from British Banks and Branches	6,665,016	5,992,243	10,170,065	Inc. 672,773	Dec. 3,505,049
Canadian Municipal Securities and Brit., Prov. or } Foreign or Colonial other than Dominion	17,376,603	17,136,998	16,232,301	Inc. 239,605	Inc. 1,144,302
Railway Securities	14,378,066	14,093,698	14,875,470	Inc. 284,368	Dec. 497,404
Loans on Stocks and Bonds on Call	29,272,904	28,900,129	30,659,460	Inc. 372,775	Dec. 1,386,556
Current Loans to the Public	285,488,152	282,876,813	250,974,389	Inc. 2,611,339	Inc. 34,513,763
Overdue Debts	1,873,564	1,583,931	2,080,089	Inc. 289,633	Dec. 206,525
Total Assets	440,348,102	436,049,338	408,936,411	Inc. 4,298,764	Inc. 31,411,691
<i>Liabilities.</i>					
Bank Notes in Circulation	45,577,387	42,856,762	39,097,708	Inc. 2,720,625	Inc. 6,479,679
Due to Dominion Government	5,127,918	3,358,068	5,201,375	Inc. 1,769,850	Dec. 73,457
Due to Provincial Governments	2,801,461	2,772,754	2,206,621	Inc. 28,707	Inc. 594,840
Deposits payable on demand	99,702,599	99,520,264	91,852,400	Inc. 182,335	Inc. 7,850,199
Deposits payable after notice	177,554,117	176,503,361	166,549,940	Inc. 1,050,756	Inc. 11,004,177
Do made by Banks	2,322,434	2,622,900	3,529,152	Dec. 300,466	Dec. 1,206,718
Due to American Banks and Agencies	808,945	925,571	684,932	Dec. 116,626	Inc. 124,013
Due to British Banks and Branches	5,304,936	6,158,135	6,516,052	Dec. 853,399	Dec. 1,231,116
Total Liabilities	340,295,278	336,182,352	316,330,478	Inc. 4,112,926	Inc. 23,964,800
<i>Capital.</i>					
Capital Stock paid-up	64,735,145	64,589,447	63,674,085	Inc. 145,698	Inc. 1,061,060
Reserve Fund	32,792,608	31,699,989	28,956,908	Inc. 1,092,619	Inc. 3,835,700
<i>Miscellaneous.</i>					
Directors' Liabilities	10,147,112	10,005,081	7,182,672	Inc. 142,031	Inc. 2,964,440
Greatest amount of notes in circulation at any time } during the month	46,859,110	45,851,285	39,113,896	Inc. 1,005,825	Inc. 7,545,214

Deposits with Dominion Government for security of note circulation, amount required being 5 per cent. of maximum circulation for year ending 30th June, 1900, \$2,130,421. A portion of this represents interest due on amount deposited for past year.