reduction of $806,353 in amount of railway bonds and of $421,029 in Government bonds, the net decrease in securities being $1,196,933.

A large increase occurred in call and short loans; those in Canada were enlarged $2,250,398 and those outside $3,641,347. The current loans and discounts were also largely increased, those in Canada by $7,401,138 and outside $1,658,844, making $9,065,982 as the addition to current loans and discounts in October which, with the increase in call loans, made a total increase of $14,957,727 in loans last month. This is a remarkable contrast to the record of October, 1904, during which month the total loans of the banks were reduced by $527,946.

Since that date the banks have added $73,375,742 to their loans and $68,275,043 to their public deposits. The total deposits in Canada now amount to $500,690,975 and those outside $47,077,167. In the last 10 years the bank deposits have increased by $361,000,000, their present total now being three times what it was in October, 1895, while the paid-up capital has been only enlarged 35 p.c.

During the week Mr. G. P. Reid has been in the city in the interests of the United Empire Bank, respecting the prospects of which he is quite sanguine.

BANK DIVIDENDS AND NOTICES.

The following dividends are announced in the "Canada Gazette":

	Rate. Per cent.	Term.	When payable.
Bank of Montreal	5	½ Year.	1st Dec.
Canadian Bk. of Commerce	3½	"	1st Dec.
Merchants of Canada	3½	"	1st Dec.
Bank of Toronto	5	"	1st Dec.
Imperial Bank	5	"	1st Dec.
Bank of Hamilton	5	"	1st Dec.
Bank of Ottawa	5	"	1st Dec.
Union Bank	3½	"	1st Dec.
Hochelaga Bank	3½	"	1st Dec.
Traders Bank	3½	"	1st Dec.
Ontario Bank	3	"	1st Dec.
Quebec Bank	3½	"	1st Dec.
Bank St. Jean	3	"	1st Dec.

The Pacific Bank gives notice, signed G. P. Reid, of a meeting of subscribers to its stock, "To confirm the decision of the provisional directors to apply to the Dominion Parliament at the next session for permission to change the name of the bank from "The Pacific Bank of Canada" to "United Empire Bank of Canada," to change the Head Office from Victoria, British Columbia, to Toronto, Ontario, and to increase the capital stock from $2,000,000 to $5,000,000;

"And to regulate such other matters by by-law as the shareholders may desire, pursuant to the terms of the Bank Act."

HOME BANK OF CANADA.—**At a meeting of the directors of The Home Bank of Canada, held on Wednesday, November 15th, Lt.-Col. John I. Davidson, president of the Davidson & Hay Company, Limited, and the Western Brokerage Company, Limited, was elected a director to fill the vacancy in the board caused by the death of the late Mr. Thos. R. Wood.**

THE LATE MR. WALTER KAVANAGH.

The sudden calling away of Mr. Walter Kavanagh, of this city, is causing widespread grief, and the deepest sympathy with his bereaved family.

Mr. Kavanagh was one of the best known representatives of insurance interests in Canada. For a quarter of a century he had been chief agent of the Scottish Union & National, for which he did a large business. He held also the chief agency of the German-American, and recently had been appointed to that position with the Rochester German Insurance Company.

Mr. Kavanagh was of Irish extraction, of which he gave evidences in his brightness, warmth of heart, geniality and lively wit. His witty sayings will long add to the gaiety of social life in this city.

As an insurance agent he was full of energy, aggressive, and thoroughly in earnest in promoting the interest of the companies he represented. Naturally, some jealousy was created by one who was so successful, and so universally popular. His bereaved family have our sincere condolences.

ACKNOWLEDGMENTS.

EDUCATIONAL PAPERS BY P. C. H. PAPPS, A.I.A.—The Manufacturers' Life Insurance Company has issued the instructive papers contributed to its periodical by Mr. Papps, in neat book form. A work of this kind might with advantage be given with every policy of insurance. There is a vein of sound common sense in the papers, as well as actuarial wisdom, which applicants and policy-holders might study with advantage. There are too many, as the author says, who practically expect the life insurance company "to carry his insurance for practically nothing."

THE UMBRELLA AND OTHER STORIES.—Published by the "Insurance Press." The writer who contributes to our valued contemporary, under the title "Thus saith the Oracle," has gathered a number of his short stories into volume, all of which convey some lesson relative to the value of life assurance.

DEPARTMENT OF AGRICULTURE PAMPHLETS.—The Bulletins issued by this department are most interesting and valuable to those engaged in agriculture. One just out relates to, "Insects injurious to grain and other crops," by James Fletcher, LL.D., Entomologist and Botanist to the Dominion Experimental Farms, Ottawa. There are 49 illustrations of these destructive insects, which prey upon all kinds of edible plants, the injury they do amounting to an enormous sum every year. The pamphlet details modes of exterminating these plagues. Another publication is on "Bacon Pigs in Canada," by J. H. Grisdale, B. Agr. The subject is homely, but of great importance.