

STATISTICAL ABSTRACT OF THE MARCH RETURNS OF THE CHARTERED BANKS IN CANADA.

Comparison of Principal Items.

Assets.	31st March, 1895.	28th Feb., 1895.	31st March 1894.	Increase and Decrease for month.	Increase and Decrease for year.
Specie and Dominion Notes.....	\$23,129,690	\$ 23,921,828	21,128,286	Dec. \$ 792,138 Inc.	\$2,001,404
Notes of and Cheques on other Banks.....	6,056,477	5,865,781	6,129,432	Inc. 190,696 Dec.	72,955
Due from American Banks and Agencies.....	21,214,961	23,508,848	16,532,527	Dec. 2,294,787 Inc.	4,681,534
Due from British Banks and Branches.....	4,113,422	3,106,880	3,134,319	Inc. 1,006,542 Inc.	979,103
Canadian Municipal Securities and Brit., Prov. or } Foreign or Colonial, other than Dominion..... }	9,577,059	9,681,513	11,182,253	Dec. 104,454 Dec.	1,605,194
Railway Securities.....	9,159,546	8,795,965	7,125,712	Inc. 363,581 Inc.	2,033,834
Loans on Stocks and Bonds on Call.....	17,279,287	18,054,628	15,196,361	Dec. 775,341 Inc.	2,682,926
Current Loans to the Public.....	199,086,112	195,622,126	202,333,799	Inc. 3,463,986 Dec.	3,247,687
Overdue Debts.....	3,042,985	3,216,112	3,081,521	Dec. 173,127 Dec.	38,536
Total Assets.....	311,289,599	310,684,728	303,523,299	Inc. 604,871 Inc.	7,766,300
Liabilities.					
Bank notes in Circulation.....	29,114,796	28,815,434	30,702,607	Inc. 599,362 Dec.	1,287,811
Due to Dominion Government.....	6,628,973	5,587,021	3,566,385	Inc. 1,241,952 Inc.	3,062,588
Due to Provincial Governments.....	2,914,457	3,367,454	3,550,974	Dec. 435,997 Dec.	636,517
Deposits made by the public.....	177,860,732	179,639,113	169,742,886	Dec. 1,769,381 Inc.	8,126,846
Do payable on demand or after notice between Bks	2,791,222	2,999,779	2,713,748	Dec. 208,557 Inc.	77,474
Due to American Banks and Agencies.....	167,965	156,127	161,859	Inc. 11,538 Inc.	6,406
Due to British Banks and Branches.....	4,137,789	4,162,576	5,369,168	Dec. 24,787 Dec.	1,231,379
Total Liabilities.....	224,552,151	225,139,473	216,238,956	Dec. 587,322 Inc.	8,313,195
Capital.					
Capital Stock paid up.....	61,688,839	61,687,571	62,110,249	Inc. 1,268 Dec.	421,410
Reserve Fund.....	27,350,674	27,545,341	26,655,036	Dec. 194,667 Inc.	695,638
Directors' Liabilities.....	7,653,882	7,618,378	8,151,769	Inc. 35,504 Dec.	497,887

Deposits with Dominion Government for security of note circulation being 5 p.c. on average maximum circulation for year ending 30th June, 1894, \$1,810,736, a reduction of \$1,565. This must have been interest added by error and withdrawn when attention was drawn to it. The seeming reduction of capital during the year is owing to the Commercial Bank of Manitoba, in liquidation, being struck from the list. A reduction is shown in Reserve Fund of the Bank of British Columbia amounting to \$194,667.

Correspondence.

We do not hold ourselves responsible for views expressed by Correspondents

TORONTO LETTER.

Our insurance courtiers and their sweet influences—Higher education and lower rates—A great quest—Who will have the right to throw stones?—It looks like the compact system—Get the other fellow to do right, that's the main thing—Secretary McLean has returned and summer is near.

DEAR EDITOR,—

The great advantage of having friends at court has been exemplified by the action of the Toronto Board as regards the Toronto Public School insurance. The amount of the insurance effected on these risks is no great matter, but the Trustees have managed, as on a former occasion, to enlist the warm and earnest sympathies of certain members, in order that they might receive that justice and "every consideration" in the matter of rates, which it seems the Board as a whole could not be relied on to grant. Special pleaders, on behalf of the insured, are, to say the least, remarkably out of place in a body presumably representative of insurers. The school rate has been fixed at 70c for three years, plus 25c per hundred for conflagration hazard, with the concession that so soon as the city fire appliances are brought up to the requirements of the Board, a *pro rata* rebate as regards the conflagration hazard will be allowed. What claim the Public School Board have to such special and favoring legislation is not visible to the ordinary observer, and I fear we must look to the "court friends" above alluded to for an explanation of the favor shown in this instance.

Moved by the general and seasonable instinct of house cleaning, prevalent in spring months, the master of the house, to wit, the Secretary, being away out of reach of annoyance from dirt and dust raising, the influential management of the Toronto Board, during last month, set about the task of enquiring into the alleged irregularities prevailing among the representatives of companies attending the Board. The investigation was of course private for obvious reasons,

we are therefore only given the aggregate results of the inquest. It would not be proper to here state in detail just what the grand inquirers found out, but enough was elicited to satisfy them that there was a deal of rottenness in their Denmark. It is now recommended that the "compact system" be established and fines of a heavier kind imposed, together with the imposition of other virtue-compelling laws for which we are famed in these parts.

Nothing so far has been said about improving the tone and moral fibre of the wrong doers, not to say the whole Board, whether by a religious revival, or a mission, or whatever means would be likely to bring about improvement. That a stream cannot run pure, its source being impure, does not seem to occur to the improvement committee. Prophecy is not in my line, but I venture to predict that the snows of next winter will not be rivalled to any great extent by the purity of the then existing improvements on present board room practices. After having my say as above, it is only fair to remark that these strivings after right and honest dealing and practice are to be commended, even if they do emanate from the men with the grip on the fire insurance business of this city.

Secretary McLean is back in our midst once more, hale and hearty. The welcome he received should be grateful to his feelings. He is now busy setting out for the season's operations the great Oath, the sweated papers, most favoured company clause, and the other official paraphernalia, not forgetting the patent "truth compeller" for the investigation of delicate cases. There are, therefore, signs of a warm season.

Yours,

ARIEL.

TORONTO, 29th April, 1895.

One billion and a half of new life insurance is now the average annual amount written throughout the world, distributed as follows:—United States, one billion; Great Britain and dependencies, two hundred millions; Germany and Austria; one hundred and sixty-five millions; France, one hundred millions, remainder of Europe, thirty-five millions.—*Exchange.*