

## Detroit, Mich.

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perience which no business man coming to the city should forego.

Although this industry has somewhat overshadowed all others in the past years, it is only one amongst many in which Detroit excels. This city makes ninety per cent. of all the adding machines made in the country, and 60 per cent. of all the high grade overalls. It excels every other city in the country in the manufacture of druggists' preparations; soda ash and similar alkaline products; stoves and hot air furnaces; steel freight cars and aluminum castings. It is among the leaders in the making of malleable iron; paints and varnishes; chairs and one or two other special lines of furniture; copper and brass rolling. It is also the leading shipbuilding port on the Great Lakes.

Although not among the great banking centres of the country, it has ample banking capital for the needs of its own industries. Its gains in some of the leading items in the past 11 years have been as follows:

	1900	1911
Capital and surplus . . . . .	\$ 8,318,000	\$ 21,865,882
Savings deposits . . . . .	36,316,315	66,119,370
Total deposits . . . . .	76,138,793	166,904,171
Loans and discounts . . . . .	20,715,665	75,667,604
Stocks, bonds, etc. . . . .	28,461,744	61,380,933
Total resources . . . . .	87,828,674	198,198,449
Clearings . . . . .	427,800,392	928,647,057

There are in Detroit 12 state banks, 3 national banks and 3 trust companies. In the State there are 416 state banks, 100 national banks and 5 trust companies. Yet the Detroit financial institutions have one-third of all the bank capital in the State, one-third of the saving deposits, nearly two-fifths of the total deposits, one-third of the loans and discounts, more than one-third of the stocks, bonds and mortgages and more than one-third of the total resources.

Detroit banks are the reserve agents for all the rest of the State.

A few other municipal and business items may be of interest. The figures cover the business of the full year of 1911 except as otherwise noted.

Number of families, census taken in June . . . . .	109,636
Population, December 31 . . . . .	527,000
Assessed valuation, April . . . . .	\$407,213,210
City tax levy, July 1 . . . . .	7,366,861
Net city debt, December 31 . . . . .	6,931,932
Building construction	
Number of permits . . . . .	6,667
Estimated cost . . . . .	\$ 14,612,669
Exports . . . . .	48,979,974
Imports . . . . .	7,366,789
Post office receipts . . . . .	2,394,912
Internal revenue receipts . . . . .	6,191,314



## What Wellington Was Afraid Of.

Sir William Allan covered a large canvass with a picture of the Battle of Waterloo which the Duke of Wellington bought. His Grace asked the painter to call at the Horse Guards on a certain day to receive payment. Punctually Sir William came and the Duke began to count out notes for the sum agreed upon. Knowing how valuable was his time, Allan said he would be quite content to take the Duke's cheque.

His Grace went on counting, and the artist, thinking he had not been heard, remarked:

"It would save your Grace time and trouble if you would give me a cheque on your bankers."

Either angry at being interrupted in his counting or else jocularly, with a touch of the truth that is sometimes spoken in jest, the Duke answered:

"Do you think I would allow Coutts's (his bankers) to know what a fool I have been?"



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