

paper, as previously stated, well worth perusal by all shareholders and customers of Canadian banks.

That the policy of prudence and caution always maintained by Mr. Stikeman, the General Manager of "The British Bank" will be adhered to was made manifest by the Chairman's statement that "the directors were most anxious for the time to come when they would be able to declare an increased dividend, and they trusted that the time for doing so might not be far distant, but they felt that the building up of the reserve fund must take precedence of any other consideration."

### THE AUGUST BANK STATEMENT.

The figures of the statements of the chartered banks to the Government for August continue to reflect the satisfactory and progressive condition of the country. The additions to the totals Paid-up Capital and Reserve Fund continue, and the August statement shows the following increases:—

	Cap. Authorized.	Cap. Subscribed.	Cap. Paid up.	Reserve Fund.
Bank of Nova Scotia...			\$19,650	\$3,080
Mert. Bank of Halifax...			112,300	84,225
Ex. Bank of Yarmouth...			644	
Imp. Bank of Canada...	\$500,000	\$348,900	214,766	139,599
Traders Bank of Canada...		35,030	57,600	
Bank of Hamilton...			630	
Banque d'Hochelega...		109,700	30,100	
Total Increase...	\$500,000	\$293,600	\$435,690	\$226,904

Bank notes in circulation increased during the month, \$1,176,000, and exceed the figures of August, 1898, by \$4,000,000. Deposits also are increasing month by month. Current Loans to the public show a reduction during August of \$78,000, but the increase over the figures of the same month of last year exceeds \$29,000,000. We publish below the complete figures of the Government Statement.

### NEW LIFE ASSURANCE RATES.

A meeting of the Canadian Life Assurance Companies was held in Toronto on Thursday, the 14th inst., and was attended by representatives of nearly all of the Canadian Offices. Our readers will recollect, that according to the new Insurance Act, Life offices are required to calculate their premiums on policies issued after January 1st, 1900, on the basis of the Institute of Actuaries Hm. table and 3 1-2 per cent. interest.

A Committee consisting of Messrs. Sanderson, of the Canada Life; W. C. Macdonald, of the Confederation; Bradshaw, of the Imperial, and T. B. Macaulay, of the Sun, who had been considering the question of increase of rates, in consequence of the foregoing Act, brought in a report which was unanimously adopted by those present, and it is likely that all the Canadian Offices will fall into line. It is stated that the rates agreed upon are merely those which, in the opinion of the Companies present, should be considered the minimum, below which it would not be desirable for any Company to go. The following is a brief outline of what the new premiums, with profits, will be:—

Age	Whole Life	Life to Payts.	Life 15 Pay.	Life 20 Pay.	End. 10 Years	End. 15 Yrs	End. 20 Yrs.	End. 30 Yrs.
	\$	\$	\$	\$	\$	\$	\$	\$
21	19 40	44 30	33 25	27 95	103 75	66 30	48 05	31 55
30	24 25	52 60	39 55	33 20	104 60	67 40	49 40	33 50
40	32 60	64 65	48 80	41 35	106 35	69 65	52 25	38 05
50	47 60	81 35	62 55	54 10	110 70	75 30	59 45	
60	73 20	105 70	84 90	77 00	121 95			

The basis on which the above premiums have been

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

	31st Aug., 1899.	31st July, 1899.	31st Aug. 1898.	Increase and Decrease for month.	Increase and Decrease for year.
<b>Assets.</b>					
Specie and Dominion Notes.....	\$27,928,560	\$26,507,750	\$27,235,950	Inc. \$1,420,810	Inc. \$ 692,610
Notes of and Cheques on other Banks.....	9,953,665	10,931,766	9,955,625	Dec. 978,101	Inc. 898,040
Due from American Banks and Agencies.....	28,315,269	21,672,107	25,553,817	Inc. 6,643,162	Inc. 2,761,452
Due from British Banks and Branches.....	11,958,240	12,279,908	11,483,170	Dec. 311,668	Inc. 485,070
Canadian Municipal Securities and Brit., Prov. or } Foreign or Colonial other than Dominion..... }	15,695,363	19,457,668	16,981,362	Dec. 3,762,305	Dec. 1,285,999
Railway Securities.....	14,549,182	14,677,561	18,136,123	Dec. 128,379	Dec. 3,586,941
Loans on Stocks and Bonds on Call.....	31,692,777	30,811,593	21,475,172	Inc. 871,274	Inc. 10,217,605
Current Loans to the Public.....	247,669,051	247,747,500	218,077,369	Dec. 78,449	Inc. 29,591,682
Overdue Debts.....	2,313,145	2,160,321	3,127,450	Inc. 152,824	Dec. 814,305
Total Assets.....	417,803,934	412,597,714	374,685,325	Inc. 5,306,220	Inc. 43,118,609
<b>Liabilities.</b>					
Bank Notes in Circulation.....	41,446,399	40,270,100	37,299,496	Inc. 1,176,299	Inc. 4,146,903
Due to Dominion Government.....	3,660,531	3,028,625	2,956,944	Inc. 611,906	Inc. 793,587
Due to Provincial Governments.....	2,545,200	2,806,327	2,791,499	Dec. 261,127	Dec. 246,269
Deposits payable on demand.....	95,264,689	91,080,103	84,306,117	Inc. 2,184,586	Inc. 10,958,572
Deposits payable after notice.....	168,627,016	168,044,220	149,972,984	Inc. 582,796	Inc. 18,654,032
Do made by Banks.....	5,004,981	3,923,984	3,418,628	Inc. 1,080,997	Inc. 1,586,353
Due to American Banks and Agencies.....	616,882	598,017	502,360	Inc. 18,865	Inc. 114,522
Due to British Banks and Branches.....	4,437,249	6,066,940	2,557,089	Dec. 1,629,691	Inc. 1,880,160
Total Liabilities.....	322,704,010	319,172,045	284,102,483	Inc. 3,531,965	Inc. 38,541,527
<b>Capital.</b>					
Capital Stock paid-up.....	63,826,343	63,390,653	62,407,759	Inc. 435,690	Inc. 1,418,584
Reserve Fund.....	29,341,097	29,114,793	27,555,666	Inc. 226,904	Inc. 1,786,031
<b>Miscellaneous.</b>					
Directors' Liabilities.....	7,300,781	7,357,683	7,255,148	Dec. 56,902	Inc. 45,633
Greatest amount of notes in circulation at any time } during the month..... }	42,447,841	41,125,246	38,138,731	Inc. 1,322,595	Inc. 4,379,110
Deposits with Dominion Government for security of note circulation, amount required being 5 per cent. on average maximum circulation for year ending 30th June, 1899, \$2,074,202. Eastern Townships increased during month \$1,587.					