

increased, therefore, from \$26.69 to \$61.98, or more than double in the ten years.

The United Brethren have added 771 new members, but have lost 1276 by death and withdrawals, reducing their numbers to about one half what they counted in 1877. Their death losses, on the other hand, are now steadily larger than then, so that while \$17 per \$1000 paid them at that time, \$33.50, or more than double, is now the assessment the brave remainder have to stand up to or lose their certificates. It must be a painful perplexity whether to patiently post the pay for another paste-board receipt, or pull the purse-strings tight, and part with the policy.

The following is a somewhat similar record of three assessment societies conducted by, and open to none but members of Masonic lodges. Their figures all tell the same old story of increasing membership while losses were few, the climax being reached in from five to eight years, and then the downward road to inevitable disaster. There is no exception and no escape. It is the road that all societies must travel whose chief attraction at the outset is mere cheapness. The headquarters of the London Masonic is at London, Ontario; of the Southern Tier Masonic at Elmira, N. Y., and of the Illinois Masons' Benevolent at Princeton, Ill.

In the final column we show the average annual cost, in periods of years, with \$4.00 added in for the expenses. This column exhibits the strides toward bankruptcy which each society is making in a still more vivid manner than the decrease of membership indicates:—

LONDON, ONT., MASONIC MUTUAL BENEFIT.

Year.	Average Members.	No. of Deaths.	Costing per \$1,000.	By Periods.
1872-3....	1,740	14	\$ 8.04	\$12.04
1874.....	1,960	16	8.10	
1875.....	2,250	26	11.50	14.80
1876.....	1,944	25	12.80	
1877.....	1,697	21	12.30	
1878.....	1,602	20	12.40	14.83
1879.....	1,555	12	7.80	
1880.....	1,475	27	18.31	
1881.....	1,446	20	13.80	19.30
1882.....	1,447	20	13.80	
1883.....	1,492	26	17.40	
1884.....	1,484	21	14.15	21.41
1885.....	1,436	26	18.10	
1886.....	1,352	27	20.00	
1887 actual	1,304	—	20.70	24.70

SOUTHERN TIER MASONIC RELIEF ASSOCIATION.

Year.	Average Members.	No. of Deaths.	Costing per \$1,000.	Average in Periods.
1869-70 ..	742	5	\$ 6.50	\$10.50
1871-74 ..	2,186	24	10.75	
1875.....	3,311	37	11.25	15.00
1876.....	3,728	58	11.50	
1877.....	4,052	58	14.30	17.90
1878.....	4,274	51	11.90	
1879.....	4,403	73	16.60	
1880.....	4,295	60	13.90	19.57
1881.....	4,065	66	16.20	
1882.....	3,787	73	19.00	21.85
1883.....	3,458	68	16.70	
1884.....	3,427	74	21.30	25.16
1885.....	3,361	65	19.33	
1886.....	3,019	69	22.85	
1887 actual	2,714	—	25.42	29.42

ILLINOIS MASONS' BENEVOLENT SOCIETY.

Year.	Average Members.	No. of Deaths.	Costing per \$1,000.	Average in Periods.
1872-3....	2,324	10	\$ 4.30	\$ 8.30
1874.....	4,835	43	8.90	
1875.....	4,581	38	8.51	12.94
1876.....	4,466	42	9.40	
1877.....	4,595	40	8.70	
1878.....	4,887	63	12.88	15.30
1879.....	4,514	55	12.22	
1880.....	4,246	65	15.06	
1881.....	4,227	53	12.53	17.44
1882.....	4,474	57	12.74	

1883.....	4,851	69	14.22	
1884.....	4,336	66	15.21	
1885.....	3,629	69	21.15	21.97
1886.....	3,002	64	21.30	
1887 actual	2,777	—	23.04	27.04

Opposite "1887" we give the actual membership of the three Masonic Societies at the latest date. We do not know how many deaths there will be during 1887, but if they are no greater than in 1886, the cost per \$1,000 will show an increase, as in the last two columns. Nearly every man of them is now paying more for his Masonic "mutual benefit" or "relief" or "benevolent" idea than it would cost him to have a straight-away life policy in some responsible company conducted on the regular plan, even if he joined the regular company now. But if he had joined a life company fifteen years ago for \$5,000 when he was captured by the benevolent mutual relief benefit certificate, he would by this time have had his premiums reduced, so that the \$5,000 would hereafter cost him not so much as he is now compelled to pay for \$1,000! Why then should people go on in this way, when the farther they go the more evil they are doing in getting other brethren into the expensive tangle? The assessment basis is wrong and can never be otherwise, until 2 and 2 make some other number than 4.

To those of our readers who still have an idea that about \$6 to \$10 a year each will pay death losses for \$1,000, we commend a study of the following new edition of the multiplication table. It shows the assessment experience of the foregoing five co-operative societies at the beginning and now, upon each \$1,000 carried:—

Societies.	Then.	Now.
Temperance Mutual.....	\$4 27	\$15 38
U. B. Mutual Aid.....	8 24	38 50
London Masonic.....	8 04	20 70
Southern Tier Masonic ..	6 50	25 42
Illinois Masons' Benevolent	4 30	23 04
Average of the five	\$6 27	\$24 60

Multiply the first column by four and you have the second pretty close. And if this is the case in Temperance and Masonic societies, what may be expected from the ordinary assessment affairs, bound together by nothing but self-interest? They keep the death-rate low for a few years by a large influx of new members, but these will get sifted in a short time, the youngest and healthiest sifting out, and the older ones and the sickly remaining on hand to hasten and to share in the inevitable crash. The lower the death-rate the first ten years, the higher it must be later on. The millions of dollars which one society advertises to have saved its members in five years, must be paid up, with compound interest, during subsequent years, as sure as the sun rises: otherwise it will be just that many millions short when pay-day comes. And pay-day will come, even if there were no sifting of good lives out, leaving bad ones in. The sifting process can be observed by any one who takes the trouble to address a postal card to the "Insurance Superintendent Ottawa," for a copy of his pamphlet report, for 1887, on pages 88 and 89 of which are found the following figures, showing the operations in Canada of four assessment societies:

Societies.	Amount Issued.	Amount Dropped.
3 Canadian.....	\$4,929,755	\$3,105,999
1 American.....	4,855,000	3,336,800

BANKING RETURN.

The figures of the Canadian bank statement for August last will be found in condensed form below, and are compared with those of the previous month. The statement bears date, Ottawa, 15th September.

CANADIAN BANK STATEMENT.

	Aug., 1887.	July, 1887.
Capital authorized..	\$ 77,079,099	\$77,079,999
Capital paid up....	60,841,106	60,824,783
Reserve Funds....	17,653,814	17,600,296
Notes in Circulation	31,666,467	30,845,304
Dominion and Provincial Government deposits....	6,436,646	7,585,926
Deposits held to secure Government contracts & for Insurance Companies.....	544,322	554,705
Public deposits on demand.....	49,802,105	48,994,213
Public deposits after notice.....	57,679,999	57,206,246
Bank loans or deposits from other banks secured...	32,600	93,600
Bank loans or deposits from other banks unsecured.	1,348,475	1,207,730
Due other banks in Canada	633,235	1,253,106
Due other banks in Foreign Countries	182,816	129,343
Due other banks in Great Britain...	1,602,812	1,847,965
Other liabilities....	209,163	275,153
Total liabilities..	\$150,138,614	\$149,993,298

	Aug., 1887.	July, 1887.
Specie	\$ 5,987,701	\$ 5,871,545
Dominion notes....	9,457,917	9,412,485
Notes and cheques of other banks..	5,525,206	5,019,544
Due from other banks in Canada.	2,963,060	3,319,827
Due from other banks in foreign countries	11,641,807	14,114,709
Due from other banks in Great Britain.....	3,604,034	4,063,842
Immediately available assets.....	\$ 39,170,725	\$41,801,952
Dominion Government debentures or stock.....	3,120,214	3,164,581
Public securities other than Canadian.....	3,905,340	3,633,137
Loans to Dominion & Prov. Gov....	2,608,836	2,971,445
Loans on stocks, bonds or debentures..	11,629,508	11,624,098
Loans to municipal corporations	2,995,208	2,839,670
Loans to other corporations	15,713,228	14,825,160
Loans to or deposits made in other banks secured....	367,039	199,492
Loans to or deposits made in other banks unsecured..	179,726	207,721
Discounts current..	138,395,449	136,711,047
Overdue paper unsecured	1,241,189	1,212,407
Other overdue debts unsecured.....	56,104	55,025
Notes and debts overdue secured...	1,639,999	1,578,143
Real estate.....	1,210,976	1,222,880
Mortgages on real estate sold	809,003	802,728
Bank premises....	3,594,029	3,576,388
Other assets.....	3,696,632	3,582,186
Total assets.....	230,333,217	\$230,008,069
Average amount of specie held during the month	5,912,590	5,867,317
Av. Dom. notes do..	9,468,091	9,487,527
Loans to Directors or their firms....	8,655,030	8,555,355