

So also did last February follow the usual course in regard to "Deposits payable after notice" by increasing over the January amount, as the following figures show:

	February	January
1890	\$2,470,215	\$2,509,081
1891	\$2,300,754	\$1,753,206
1892	93,304,227	92,269,422
1893	103,140,204	102,007,129
1894	115,083,710	114,269,862

The average increase in the last 5 years in these funds has been \$84,000 during February, which is nearly the amount they were enlarged in February, 1895. The steady rising of this monetary tide into bank channels, at the rate of 10 millions a year, is a serious factor in banking business, and points to decreased rates of interest and cheaper money, unless trade revives so actively as to very largely increase the demands for loans. The enlargement of the discount item in February by \$1,807,261 we trust is an indication of more activity. It is very much larger than the increases in a number of previous years, and almost as much as in 1892, when the discounts rose by leaps and bounds over those of 1891. Call loans remained without changes of any moment. It will be interesting to note what effect the recent regrettable trouble in Stock Exchange circles has had on these advances. We shall be much gratified to hear of the Quebec Bank closing up its connection with the recent affair without any loss, more especially for the sake of General Manager McDougall, who is so highly and so generally esteemed in financial and business circles. There seems a general feeling

abroad that we have seen the worst of the depression, even professional grumblers admit the indications to be quite hopeful. The coming Election, like all such events, will do trade no good, as the turmoil, the excitement, and the uncertainty as to the future fiscal policy of the country are each and all adverse to business.

THE STANDARD LIFE ASSURANCE COMPANY.

The above Company's preliminary report is published in this issue. A striking feature is the statement that the Company has now \$11,165,500 invested in Canadian securities, the bulk of it, \$10,320,000, being Government and Municipal bonds, and mortgages on real estate. This large sum equals close upon 30 per cent. of the total accumulated funds of the Company. During the year the Standard issued 4,029 policies covering \$8,723,835, reaching the high average of \$2,165. The accumulated funds now amount to \$39,353,822, an increase in past year of \$842,065. With such figures to show it needs not be said that the Standard occupies a leading position amongst the strong English life assurance companies.

The local representative of the Standard, Mr. W. M. Ramsay, is one of the most highly respected and generally popular of insurance managers. The esteem which his judgment and honor have won for him at the Head Office is reflected in the confidence shown by the Company in Canadian securities.

Special attention is called to 1895 being Bonus year, in the benefit of which persons insuring early will participate.

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

Comparison of Principal Items.

Assets	28th Feb., 1895	31st Jan., 1895.	28th Feb., 1894.	Increase and Decrease for month.	Increase and Decrease for year.
Specie and Dominion Notes.....	\$23,921,828	\$24,045,461	21,472,607	Dec. \$ 123,633	Inc. \$2,449,221
Notes of and Cheques on other Banks.....	5,865,781	6,935,631	6,385,758	Dec. 1,069,850	Dec. 519,967
Due from American Banks and Agencies.....	23,508,848	23,549,166	15,469,984	Dec. 440,318	Inc. 8,038,864
Due from British Banks and Branches.....	3,100,880	3,452,532	2,892,089	Dec. 345,652	Inc. 214,791
Canadian Municipal Securities and Brit., Prov. or Foreign or Colonial, other than Dominion.....	9,681,513	9,629,580	10,593,060	Inc. 51,933	Dec. 911,547
Railway Securities.....	8,795,965	8,608,127	7,103,757	Inc. 187,538	Inc. 1,692,208
Loans on Stocks and Bonds on Call.....	18,054,628	18,086,905	14,780,002	Dec. 32,277	Inc. 3,274,626
Current Loans to the Public.....	195,622,120	193,754,865	199,523,609	Inc. 1,867,261	Dec. 3,901,483
Overdue Debts.....	3,216,112	3,406,348	3,006,637	Dec. 190,236	Inc. 209,475
Total Assets.....	310,684,728	310,742,757	297,052,441	Dec. 58,029	Inc. 11,632,287
Liabilities					
Bank notes in Circulation.....	28,815,434	28,917,276	30,603,267	Dec. 101,842	Dec. 1,787,833
Due to Dominion Government.....	5,387,021	4,927,247	2,696,410	Inc. 459,774	Inc. 2,690,61
Due to Provincial Governments.....	3,367,454	3,575,681	3,837,472	Dec. 208,227	Dec. 470,018
Deposits made by the public.....	179,939,113	180,870,981	168,131,923	Dec. 1,231,868	Inc. 11,507,190
Do payable on demand or after notice between Bks	2,000,779	3,334,740	2,370,423	Dec. 384,961	Inc. 629,356
Due to American Banks and Agencies.....	156,427	153,708	156,572	Inc. 2,719	Dec. 145
Due to British Banks and Branches.....	4,162,576	3,627,031	4,666,497	Inc. 535,545	Dec. 503,921
Total Liabilities.....	225,130,473	225,945,606	212,940,625	Dec. 806,133	Inc. 12,198,848
Capital.					
Capital Stock paid up.....	61,687,571	61,685,329	62,105,409	Inc. 2,242	Dec. 417,838
Reserve Fund.....	27,545,341	27,545,341	26,655,024	Nil.	Inc. 890,317
Directors' Liabilities.....	7,618,378	7,734,021	8,311,889	Dec. 115,643	Dec. 693,511

Deposits with Dominion Government for security of note circulation being 5 p.c. on average maximum circulation for year ending 30th June, 1894, \$1,812,301, an increase of \$1,565. This is shown in Banque du Peuple and Western Bk. of Canada. The seeming reduction of capital during the year is owing to the Commercial Bank of Manitoba, in liquidation, being struck off the list.