

were \$5,535,137, and liabilities for insured premiums, unpaid losses, and all other obligations \$2,256,031, leaving a net surplus of \$1,577,102 for the benefit of its American policyholders, though, as the action of the Company in the case of the Chicago fire showed, its entire resources are available in case of need for the prompt payment of losses which arise in any part of the world where it operates.

Though just celebrating the 30th anniversary of its United States business, the North British & Mercantile dates from November, 1804, since which date it has paid \$95,936,475 for fire losses.

BANK OF MONTREAL.

The Bank of Montreal, which is the oldest and largest in Canada, was organized in June, 1817, with a capital of \$1,250,000, and commenced business in the following August. Up to 1822 it was practically a private bank, as it had no Charter until early in that year, since which date it has gone on adding to its business, its resources and prestige, until it is now recognized as one of the four largest banks in the world. It has a Subscribed Capital of \$12,000,000, all of which is paid up; with a Reserve Fund of \$4,000,000. The following is the last statement of the Bank of Montreal in a condensed form:

LIABILITIES.

Circulation of notes	\$5,530,453
Due to the Dominion and Provincial Governments	1,160,652
Deposits by the public	34,092,465
Money borrowed	514,397
	\$11,798,360

ASSETS.

Specie and Dominion notes	\$1,557,890
Due by other banks and agencies	16,205,251
Bonds and debentures held	2,867,542
Loans	3,473,954
Bank premises and Real Estate	601,267
Miscellaneous interests	561,854
	\$31,458,048

Surplus of Assets over Liabilities to the public \$19,659,698
Percentage of Assets immediately available to aggregate of circulation and deposits on demand. 130 per cent.

In Canada it has 4 branches in Province of Quebec, 23 in Ontario, 3 in New Brunswick, 2 in Nova Scotia, 6 in British Columbia, 1 in Manitoba, and 2 in the Northwest Territories. Outside the Dominion it has an office in London, England, in St. John's, Newfoundland, in New York, and in Chicago, with connections in other cities in the States. The par value of each share of the Bank of Montreal is \$500, the present market value of one share being \$450. The dividend paid for some years has been 20 per cent., with an occasional bonus. The President is Sir Donald A. Smith, G.C.M.G., and the General Manager, Mr. E. S. Clemons.

Motor cars are to be made in this city. When introduced here a vehicle has some regulations respecting them will be required, as the carrying of tanks of petrol through the streets will be dangerous unless proper precautions are taken.

TWO-HUNDREDTH ANNIVERSARY OF THE HAND-IN-HAND.

The Hand-in-Hand Fire & Life Insurance Society boasts of being the oldest corporation engaged in the fire insurance business. Its Deed of Settlement is dated 12th day of November, 1696, the title being: "*Contributors for the insurance of Houses, Chambers or Rooms, within the cities of London and Westminster, and the Liberties thereof and places thereto adjoining.*" This was changed in 1772 to "Hand-in-Hand office for insuring Houses, etc., from Loss by Fire," the new name being derived from the old Office Mark, being two hands clasped. The Society started in Tom's Coffee House, near Charing Cross, London, where, as was the custom of the times, politicians, merchants, lawyers, artists, authors, country squires and other visitors, met to hear and spread the news of the day, to criticize Dryden's new poem, or the Duke of Marlborough's alleged treason, as well as to hatch, and promote all manner of schemes, and to discuss the affairs of the nation, as far as they could do so without a trip to the scaffold. When the Hand-in-Hand was being organized, commercial combination was new. The Bank of England was only recently founded, and the Land Bank had just died in infancy. After touching the lowest stage of mercantile depression and disorder, England was just turning towards brighter days. The great silver question was settled. The mints of Sir Isaac Newton were turning out "honest money" with unprecedented rapidity. Those who had expected to pay debts of a shilling with coin worth ninepence were disappointed. The situation in England was parallel to the present one in the States. The Coffee Houses were all excited over the dawn of a new trade era, and with the rumors of terrible conspiracies against the Crown, which groups discussed over their clay pipes and wine—for the early Coffee Houses were not what their name implies. We can fancy a knot of shop-keepers talking, under the stimulus of improved trade, over their losses by fire, rejoicing too over just being freed from the scare of the plague, and from the depreciated silver nuisance, until some of the party suggests insurance for mutual protection. The idea of insurance they would be familiar with, if by no other means, by allusions to it in plays they would see at London theatres. These men builded better than they knew, for their modest scheme of mutual insurance against losses by fire, launched without any great names, has lived and thriven through all the vicissitudes of two centuries. It is significant that the founders of this Society called themselves, "Amicable Contributors," realizing doubtless the strength of unity of purpose and of mutual good-will. In 1836, this Society entered upon the business of life assurance. At the dinner given on 12th November, to celebrate the two-hundredth anniversary of the Hand-in-Hand, at the Hotel Metropole, London, there were representatives present of all the leading fire and life offices of the United Kingdom, whose congratulations and good wishes we cordially echo.