

LIABILITIES.

Loans from other banks in Canada, secured.	Deposits by other Canadian banks, payable on demand or at fixed date.	Balances due to other Banks in Canada in daily exchanges.	Balances due to agencies of the bank, or to other banks or agencies in foreign countries.	Balances due to agencies of bank, or to other banks or agencies in United Kingdom.	Liabilities not included under foregoing heads.	Total liabilities.	Directors' liabilities.
	153,983	9,519	31,514		3,690	11,066,679	396,690
	494,741	7,305	16,160	158,143	6,127	23,053,716	62,557
				22,642		11,586,633	418,000
		2,140				4,900,966	143,070
		2,331				6,155,749	159,146
	32,347					11,199,239	125,515
		10,735		356,556		5,237,911	204,488
	1,278			285,432		7,711,252	48,075
	305,683		1,577	173,696		6,800,905	40,338
				5,038	1,487	1,531,250	1,400
	446,244	25,055				41,912,519	1,833,000
	11,256		118,006		2,977	10,075,063	
135,000		626	183	6,911	7,060	2,321,369	67,322
		50	1,241		4,372	2,557,739	120,510
			4,507		6,147	1,329,855	81,850
					25,862	4,889,172	172,550
	190,329	107		8,591		11,714,314	123,370
	605,344	926		561,299	13,050	15,518,553	1,396,139
	15,000	31,733	26	81,391		3,990,598	566,329
	29,157	2,150		130,844		8,099,126	266,499
	744	479		355,100		6,584,727	282,072
					724	294,111	9,283
				10,271		1,137,701	37,484
						4,747,836	231,464
	20,461	806	67,272		67,791	10,584,171	153,848
	45,932		74,771	406,451	79,256	8,183,753	344,158
	4,789				699	2,019,488	37,170
	17,159			88,055	61,584	2,212,716	164,274
	20,000			178,740	30,281	3,257,579	18,037
						700,395	50,500
					563	138,309	30,594
	77,453				288	693,043	125,159
						2,537,778	58,526
	127,047					420,990	81,712
	937		4,783		542	447,930	16,270
5,000							
	39,263		21,490	4,678	257,034	5,837,083	Nil
						117,067	10,703
	5,193			611	8,026	231,645	82,563
140,000	2,644,940	93,962	341,530	2,834,450	579,349	241,828,840	7,960,665

ASSETS.

*Loans to the Government of Canada.	Loans to Provincial Governments.	Overdue debts.	Real Estate owned by bank not bank premises.	Mortgages on real estate sold by the Bank.	Bank pre-mises.	Other assets not included under the foregoing heads.	Total assets.	Average amount of specie held during the month.	Average amount of Dominion Notes held during month.	Greatest amount of Notes in circulation at any time during month.
		69,036	199		200,000		15,160,398	762,500	1,030,000	1,527,600
		279,297	46,915	134,005	765,851	32,996	30,187,953	444,000	899,000	2,983,000
		84,754	12,049		263,203	8,206	14,829,895	456,000	542,000	1,153,000
		1,045	32,285	12,500	171,000	4,937	6,041,158	116,100	269,600	862,200
		26,767			110,852	25,641	7,882,482	151,946	437,341	759,434
	29,005	61,796	57,965	88,086	320,999	48,267	14,517,037	506,111	909,376	1,518,221
		16,788	19,070	4,200	124,809	18,040	6,061,721	101,000	307,353	692,300
		43,495		18,418	270,504	76,959	9,750,331	136,000	337,000	1,149,000
		43,411	15,761	1,571	128,000	294,150	9,498,945	146,726	173,584	1,327,265
		25,083	15,645			7,481	2,057,880	24,450	23,840	291,620
	219,380	276,289	79,556	5,473	600,000	302,194	61,242,475	2,115,000	3,405,000	5,229,274
	411,365	90,260	42,000	3,780	350,000	25,301	13,263,687	382,563	800,143	1,072,782
		1,551,203	832,569	25,703	341,320	109,470	3,830,481	11	21	28,345
		10,141	104,896	33,701	109,746	167,311	3,334,637	24,576	149,890	483,167
		60,085	39,326	26,783	46,644	283,094	1,823,780	8,055	27,300	308,230
		109,997	48,574	6,200	36,842	48,590	6,160,794	96,295	441,377	793,230
		93,002	77,080	3,635	190,000	36,746	15,444,677	317,527	565,657	1,776,859
		257,182	32,244	37,708	546,855	233,231	24,764,264	369,000	758,000	2,745,000
		53,044	17,156	92	127,750	33,346	5,364,659	54,350	118,425	1,086,635
		132,200	136,438	9,589	155,726	98,285	11,391,277	195,814	532,347	997,558
		181,270	153,100	5,347	196,311	5,477	8,159,262	25,225	215,455	1,153,935
		23,750		8,573	14,170	10,012	579,256	5,000	12,000	114,581
		57,390	20,175	2,895	18,946	14,505	1,564,762	11,364	21,142	260,289
		52,481	60,580	16,791	120,141	16,234	7,161,309	99,050	99,905	949,082
5162	71,949	11,471	20,486	4,841	47,634	95,162	13,611,934	354,974	649,925	1,391,365
	82,080	9,501	6,700	1,040	60,000	6,875	10,758,753	378,600	456,500	1,278,057
	40,501	65,919	65,919	3,720	64,644	7,163	2,979,584	42,794	133,011	508,639
		25,778	14,801		52,000		2,952,778	31,812	207,745	435,168
		4,506	10,490		1,800	5,491	4,082,579	60,381	224,509	480,538
		26,799	9,193		8,000		1,073,162	36,683	35,140	87,043
		6,639			23,613		432,723	2,457	6,233	38,414
		39,162	1,982		2,500	1,249	1,143,455	16,213	18,659	128,769
					30,000	3,370	3,668,721	168,917	224,128	485,123
					8,500		745,714	9,676	16,330	131,247
					12,000		700,236	9,560	9,872	98,359
	4,987	213,263	100,542		114,567	24,329	6,805,164	617,805	930,916	983,910
							179,734	1,143	2,772	45,083
					250		484,527	5,938	6,248	105,494
	27,651	459	1,448	11,392						
	872,386	3,988,746	2,071,594	452,656	5,646,569	2,107,092	329,692,256	8,285,986	14,997,244	35,429,816

Molson and Imperial Banks bonus of 1%, making dividend of 9%.

J. M. COURTNEY, Dep'y Min. of Fin.

Meetings.

NORTH AMERICAN LIFE ASSURANCE COMPANY.

The annual meeting of this company was held at its head office in Toronto on January 26th. Mr. John L. Blaikie, president, was appointed chairman, and Mr. Wm. McCabe, secretary.

The directors' report presented at the meeting showed marked proofs of continued progress and solid prosperity in every leading branch of the company's business. Details of the substantial gains made by the company during the past year are more particularly referred to in the remarks of the president and the report of the consulting actuary.

SUMMARY OF THE FINANCIAL STATEMENT AND BALANCE SHEET FOR THE YEAR ENDED DECEMBER 31ST, 1896.

Cash income	\$ 641,788 08
Expenditure (including death claims, endowments, matured investment policies, profits, and all other payments to policy-holders)	436,545 14
Assets	2,515,833 41
Reserve fund	1,991,526 00
Net surplus for policy-holders	421,546 20

Wm. McCABE,  
Managing Director.

Audited and found correct,  
JAS. CARLYLE, M.D.,  
Auditor.

Mr. W. T. Standen, of New York, the company's consulting actuary, in his full and detailed report of the year's operations, said:

"During the past year you paid dividends on the regular five-year participating policies, and also on maturing ten and fifteen year accumulation investment policies. These settlements were for satisfactory amounts, which compare very favorably indeed with the results attained by the best managed companies. Nevertheless, after making these relatively large payments for matured investment policies, you have been able to close the year again with an increased surplus to your credit. I have examined the investment policies whose dividend periods mature or expire in 1897, and beg leave to recommend that the sum apportioned be set aside to meet the dividend obligations accruing thereon, which amount I have properly allocated to the individual policies entitled thereto.

"The amount of your new business for 1896—2,608 policies, insuring the sum of \$3,554,960—would have been extremely gratifying under the most favorable business conditions. It is over half a million dollars in excess of the business of any previous year. To have accomplished such a result under the unfavorable business conditions that prevailed, shows that the plans and operations of the company are becoming better known and appreciated, and that your success is attracting to you many of the brightest and most successful agents.

"Your results show a good surplus-earning power. This means, of course, that your business is of a paying character, in fact, it is the crucial test to which a life insurance company has to submit, and it is most gratifying to see that, year after year, you meet that test successfully.

"My attention has been drawn to the modified form of Commercial Policy. I heartily approve of the change, and feel sure it will be helpful to your business. It is the specialty with which you meet the requirements of persons of moderate means (who generally have to content themselves with membership in un-sound assessment associations), and it is most admirably adapted to the wants of this large class of people who cannot otherwise hope to make provision for those dependent upon them."

The president, Mr. John L. Blaikie, in moving the adoption of the report, said:—  
"I am fully warranted in congratulating every policy-holder, and every person interested in the company, upon the splendid position to which it has attained, and upon the results of the past year's business.

"An examination of the figures before you reveals many most interesting and important particulars.

"If we compare the business of the year just closed with that of the previous year, viz., 1895, we have the following results:

"Assets increased \$215,315.26, or over 9 per cent.