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MUNICIPAL

C. E. A. Goldman  
CORPORATION

# BONDS

FOR TRUSTEES

FOR INVESTORS

Æmilius Jarvis & Co., Toronto

(Members Toronto Stock Exchange.)



What does it mean to an official, or clerk, occupying a position of trust, to be guaranteed to the extent of his responsibilities, by one of our fidelity bonds?

It means that his fitness for the office he fills is finally vouched for by an accredited authority, and supported by a financial backing.

THE LONDON GUARANTEE & ACCIDENT CO., LTD.

PHONE MAIN 1642

TORONTO

CONFEDERATION LIFE BUILDING

## EMBEZZLEMENT

COVERED BY THE BONDS OF

THE DOMINION OF CANADA GUARANTEE  
& ACCIDENT INSURANCE CO.

WHO ISSUE BONDS FOR ALL POSITIONS OF TRUST, &c.  
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J. E. ROBERTS, General Manager  
TORONTO

## DIVIDEND STOCK

### 6%

per annum, payable half-yearly. Write  
for FOURTEENTH Annual Balance  
Sheet

THE PEOPLES BUILDING & LOAN ASSOCIATION,

Head Office: The Peoples Bldgs.,  
LONDON, - Ont.

In the report for 1906 of the Yorkshire Insurance Company healthy progress is shown in every section of the business, says the Financial Times. The fire premiums at £234,000 are up £6,000, and although the loss rate is a trifle higher than in the previous year, the account contributed £25,000 to profit and loss. In the accident branch the net premiums have risen from £42,000 to £63,000, and it is noteworthy that only £1,000 of the increase is due to workmen's compensation insurance. Life business was secured to about the same extent as in 1905, the total being 969 policies for £392,000, and the expense rate has been reduced from 17.18 to 16 per cent. The net interest return on the mean funds has jumped up in the year from £3 17s. 8d. to £4 4s. 8d. per cent. The bonuses of this company are on the compound system, and in fair relation to the premiums charged.

## MONEY COMES FROM NEW YORK.

October Bank Statement Shows That \$15,000,000 Has Been  
Called from United States.

The October bank statement has been awaited with much curiosity. It was said by critics that its figures would prove whether or not the banks' New York reserves were mainly for the financing of our crop movement, was correct. The call loans abroad have been reduced during the month by more than \$15,000,000.

The chief changes are:

	September.	October.	Change.	Per cent.
	\$	\$	\$	Change
Notes in circulation	79,455,000	84,289,983	4,834,983	+ 6.08
Deposits on demand	169,069,497	170,498,311	1,428,814	+ .8
Deposits after notice	421,147,701	416,787,636	4,360,065	- 1.03
Current loans in Canada	578,207,277	579,860,498	1,653,221	- .2
Current loans elsewhere	25,794,092	25,355,255	438,837	- 1.7
Call loans in Canada	47,298,694	46,843,488	355,206	- .7
Call loans elsewhere	63,158,601	47,946,737	15,211,864	-24.08

The following table shows the notes in circulation for the past thirteen months:

1906.	1907.
October . . . . . \$83,718,630	April . . . . . \$72,840,909
November . . . . . 80,502,357	May . . . . . 70,741,113
December . . . . . 87,416,780	June . . . . . 75,510,402
1907.	July . . . . . 72,942,781
January . . . . . 68,219,717	August . . . . . 76,562,811
February . . . . . 70,547,759	September . . . . . 79,455,000
March . . . . . 76,346,013	October . . . . . 84,289,983

Since July there has been a steady increase in the notes in circulation, the gain in that period being almost \$12,000,000.

There has also been an increase of \$1,653,221 in current loans in Canada during the month, the increase during the twelve months being \$48,841,092. The call loans in the United States have been reduced by \$15,211,864 during the month. Further comment, together with the usual bank statement comparisons of the Monetary Times will be published next week.

Several large steamships have recently come up the river St. Lawrence at night, by aid of the gas buoys and beacons, which have made a lighted channel practically all the way from Montreal to Quebec. Hitherto these boats have been compelled to anchor in the river until daylight. The result will certainly be reflected in the lessening of the number of accidents to ships and also perhaps to lower insurance rates. The channel, too, has been deepened 30 feet.

## Catalogues

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