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CORPORATION

BONDS

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**J. E. ROBERTS, General Manager
TORONTO**

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**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 960 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	76,346,073	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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