

investments averaged 5.16 for the year 1898. How these investments have increased during the past ten years is exhibited by the following table:—

	1887.	1897.
Mortgage Loans . . . . .	\$668,437	\$1,852,983
Policy Loans . . . . .	67,306	507,605
Debentures bought . . . . .	139,534	923,419

As the assets of the company in 1887 were only slightly in excess of one million, and at the close of last year were approaching 4 1-4 millions, there would seem to be sound reason for the belief of those interested in this progressive and prudently managed company that before the expiration of another decade of years the assets of the Ontario Mutual will exceed ten millions of dollars. Its healthy condition and steady advance is a vindication of the true principles of mutuality upon which the company is founded, and the 29th annual report may well be a source of pride and pleasure to Mr. Wegenast in his first year of management.

#### LIFE UNDERWRITERS' ASSOCIATION.

We have received from Mr. Bruneau, Quebec, agent of the Confederation Life Association, the following copy of a resolution passed at a meeting of underwriters in the city of Quebec. The resolution was moved by Mr. J. B. Morrisette and seconded by Mr. M. Monaghan:—

"That this meeting unanimously approves of the formation of a Life Underwriters' Association for the City and District of Quebec, the object of which shall be to advance and protect the interests of the agents; to put down abuses, and generally by means of union to promote the welfare of the profession.

"That this meeting adjourn until Monday, the 12th inst., at 3 p.m., when the members shall be called together to elect officers and formally establish the Association."

#### BRITISH COLUMBIA FIRE UNDERWRITERS' ASSOCIATION.

The seventh annual meeting of this organization was held at New Westminster, B.C., on the 5th and the 6th ultimo. The president, Mr. F. G. Turner, presided, and about thirty members were present throughout the very interesting proceedings. In the business of re-organization and forming an association of companies, it was moved that an association be formed to be known as the British Columbia Fire Underwriters' Association, with an Executive in the City of Victoria, managing the business on the Island of Vancouver, and a similar Executive in the City of Vancouver, managing the affairs of the Mainland of the Province of British Columbia, and this resolution was carried. It was also resolved that the matter of Constitution and By-Laws be taken up, and that the draft furnished by the Montreal Head Offices be considered, together with that previously furnished by the B. C. F. U. A.

#### DOMINION BANK.

The annual meeting of the Dominion Bank was held at Toronto, on the 31st ult., and in the absence of Sir Frank Smith, the vice-president, Mr. E. B. Osler occupied the chair. As the earnings for the year provided for the payment of four quarterly dividends of three per cent. each, and left a balance of \$25,000, the shareholders were too much pleased with such handsome results to want much explanation of the different items comprising the statement. With a reserve fund equal to its capital, and deposits bearing no interest, and yet exceeding in amount the combined capital and reserve, the Dominion is in a very unique position of strength and profit earning capacity, and, while managed with ordinary prudence, must continue to hold an almost unrivalled position among the chartered banks of Canada.

The profits for the year, after making provision for all bad and doubtful debts, were \$205,326.09. Adding thereto the balance of profit and loss (\$32,388.05), carried forward from April 1898, placed \$237,714.14 at the disposal of the directors. Of this amount, the happy shareholders receive \$180,000, a dividend of 12 per cent. for the twelve months. The sum of \$15,000 was appropriated to the reduction of Bank Premises account, and the balance, \$42,714.14, carried forward to next year. Beyond an allusion to the rapidly increasing business of the Winnipeg branch, and to the intention of the directorate to erect premises in that city suitable to the requirements of the bank, there was nothing in the report as presented to the shareholders to call for comment or requiring review.

For the efficient performance of their respective duties, the general Manager and his staff received the thanks of those present at the meeting. By pursuing the prudent policy inaugurated by his predecessor, Mr. R. D. Gamble is maintaining the excellent reputation of the Dominion Bank among its depositors and shareholders, and, despite the decreasing rate of interest earned by securities, and the ever-increasing competition for business, the earning power of this strong institution seems to be fully equal to the heavy undertaking of paying quarterly dividends at the rate of twelve per cent. per annum.

#### THE QUEBEC BANK.

The 81st annual meeting of this old institution was held on Monday last, at Quebec. The net profits from the business of the year amounted to \$215,213.91, a very satisfactory showing. Adding to these figures the balance of Profit and Loss account from the preceding financial year made the total amount at the disposal of the directors, \$287,948.95.

In the division of this amount, \$150,000, being a dividend of six per cent. on \$2,500,000, the paid-up capital of the bank was declared, and \$50,000 transferred to the credit of the reserve fund, making the full amount of that prudent provision for rainy days of all well-managed banks, \$700,000. Continuing the