

STATISTICAL ABSTRACT OF THE CHARTERED BANKS IN CANADA.  
Comparison of Principal Items.

<i>Assets.</i>	31st October, 1891.	30th Sept., 1891.	31st October, 1890.	Increase and Decrease for month.	Increase and Decrease for year.
Specie and Dominion Notes.....	\$16,701,676	\$17,140,169	\$15,795,276	Dec. \$ 438,493	Inc. \$ 906,400
Notes of and cheques on other Banks.....	6,932,279	7,109,471	10,255,511	Dec. 177,192	Dec. 3,323,232
Due from American Banks and Branches.....	18,923,915	18,257,462	14,270,420	Inc. 666,453	Inc. 4,653,495
Due from British Banks and Branches.....	5,600,494	4,082,051	4,921,798	Inc. 1,518,443	Inc. 678,696
Canadian Municipal Securities and Brit., Prov. or Foreign Col. Pub. Securities other than Dominion J	6,122,879	6,155,228		Dec. 32,349	
Railway Securities.....	3,904,605	3,846,583		Inc. 58,022	
Loans on Stocks and Bonds on call.....	12,639,259	12,341,950		Inc. 297,309	
Current Loans to the Public.....	188,660,305	185,902,494		Inc. 2,757,811	
Overdue debts.....	2,580,808	2,758,901	2,482,962	Dec. 178,093	Inc. 97,846
Total Assets.....	277,854,911	273,391,148	264,825,212	Inc. 4,463,763	Inc. 13,029,699
<i>Liabilities.</i>					
Bank notes in circulation.....	37,182,768	34,083,051	36,480,649	Inc. 3,099,717	Inc. 702,119
Due Dominion Government.....	2,162,254	2,475,130	1,298,423	Dec. 312,876	Inc. 863,831
Due Provincial Governments.....	2,782,574	3,064,713	1,274,744	Dec. 282,139	Inc. 1,507,830
Deposits made by the public.....	147,001,804	145,625,060	135,718,094	Inc. 1,376,744	Inc. 11,283,710
Do. payable on demand, or after notice between Bks.	2,673,353	2,384,272	2,305,877	Inc. 289,081	Inc. 367,476
Due to American Banks and Branches.....	127,898	112,725	100,597	Inc. 15,173	Inc. 27,301
Due to British Banks and Branches.....	1,951,954	1,867,964	1,265,296	Inc. 83,990	Inc. 686,658
Total Liabilities.....	194,519,484	190,268,743	181,714,830	Inc. 4,250,741	Inc. 12,804,654
<i>Capital.</i>					
Capital paid up.....	61,025,204	60,993,290	59,993,380	Inc. 31,914	Inc. 1,032,824
Reserve Fund.....	23,194,784	23,182,546	21,573,534	Inc. 12,238	Inc. 1,621,250
Directors' Liabilities.....	6,166,141	5,646,176	7,488,611	Inc. 459,965	Dec. 1,382,470

Deposits with Dominion Government for security of note circulation, \$843,075.

The adverse influence of the McKinley tariff on exports of Canadian barley is very marked, as will be seen by the record of the last ten years as follows:—

Year.	Bushels.	Year.	Bushels.
1882	11,588,446	1887	9,455,961
1883	8,817,210	1888	9,370,158
1884	7,780,262	1889	9,948,207
1885	9,067,395	1890	9,975,908
1886	8,554,302	1891	4,892,337

In 1891 4,751,952 bushels went to the United States and 132,650 bushels to Great Britain, against 9,939,745 to the former and 27,131 to the latter country in 1890.

The United States authorities announce that on the first of January next the dime, half and quarter dollar now in circulation will be retired, and coins of a new design substituted. The design adopted is said to be a very fine one and radically different from the present one, which has been in use for over fifty years. It consists of a classic head of Liberty on one side instead of the present sitting figure, while upon the other side will appear the coat-of-arms of the United States, with the motto "In God is our Trust" upon the halves and quarters, but not upon the dimes. Under the Act of Congress authorizing the new coinage, no further change can be made for twenty-five years.

## Correspondence.

We do not hold ourselves responsible for views expressed by Correspondents.

### OUR LONDON LETTER.

Editor INSURANCE AND FINANCE CHRONICLE:—

#### THE LAW UNION AND CROWN

assurance companies are not amalgamated, notwithstanding the seemingly authoritative announcement that recently appeared in the money article of the *London Standard*. The subject of the proposed union of the two companies is being freely canvassed, but the reason why it should take place is less and less

clear. It has been hinted that by the transfer of Mr. Mackay from the Crown to the Law Union, a serious difficulty in respect to management has arisen, which can be better removed by amalgamation than otherwise. But whether the hint has been given in jest or earnest is not apparent. We cannot, however, forget the old adage: "There is as good fish in the sea as ever came out of it." I understand the shareholders of the Crown are not likely to give their consent to the transfer of their capital and business to a younger company, without a strong protest. As I write this an advertisement is put into my hands, announcing the fact that a meeting of the Crown shareholders is to be called, to consider the question of amalgamation.

#### MORE FRAUDULENT INSURANCES

have been brought to light in connection with some of our industrial companies. The town of Blackburn is again placed in an unenviable position through the vicious agency system that too many industrial companies employ, and (shall we be wrong in saying) likewise through the reprehensible conduct of the companies themselves, which has the appearance of connivance—actual if not intentional. The case is as follows: In the county court at Blackburn an action against the Pearl Industrial Life office has been tried, to recover £3 under a life policy. It was stated that the agent of the company in question had persuaded a man to assure the life of his father, but without his knowledge or consent. On the death of the father the son claimed the policy money, but the company refused to pay, on the ground that there was no insurable interest. This plea the court sustained, and a verdict was given in favor of the company. The occurrence is not by any means an isolated one. The practice of agents in procuring assurances upon lives for the benefit of persons having no possible assurable interest is very common, but it could not exist to any extent if there were not culpable ignorance on the part of the companies transacting industrial assurance. An action of a similar nature to the foregoing against the Royal Liver Society was tried almost simultaneously in the same court. In this case a woman held no less than eight policies in which she had no legal interest; and the agent had to acknowledge that the proposals were taken with the knowledge that they were not legal. Query: Why did not the company make some inquiry? I am not in sympathy with those who seek to damage the cause of industrial assurance—on the