

LIABILITIES.

	Circulation.	Due other Banks.	Deposits not bearing Interest.	Deposits bearing Interest.	Total Liabilities.
January.....	\$8,718,928 00	\$2,926,524 68	\$12,975,045 53	\$15,746,143 20	\$40,366,641 41
February.....	8,603,283 00	2,572,189 03	13,531,814 37	16,352,618 92	40,496,440 21
March.....	8,225,939 00	2,502,978 72	13,450,890 82	15,766,582 17	39,946,410 21
April.....	7,607,754 00	2,277,331 43	13,125,962 58	15,934,535 52	38,946,583 43
May.....	7,294,409 00	2,032,992 17	13,608,977 31	16,110,815 22	39,047,295 70
June.....	8,312,386 00	2,771,925 12	13,938,447 01	16,765,879 94	39,788,638 07
July.....	6,956,497 00	2,260,800 57	13,775,772 09	16,715,836 47	39,709,005 23
August.....	7,356,861 00	1,649,655 30	13,309,438 40	17,849,454 50	40,165,349 20
September.....	9,360,957 00	1,525,631 00	13,445,029 00	19,531,831 00	43,763,449 17
October.....	10,490,502 00	1,010,610 30	13,780,724 26	20,426,037 63	45,707,874 19
November.....	9,986,771 00	1,821,856 17	14,535,018 03	22,013,878 88	50,357,523 58
December.....	9,538,243 00	1,232,891 95	15,039,803 57	21,412,884 58	48,123,516 10

TORONTO STOCK MARKET.

(Reported by Pellatt & Osler, Brokers.)

The business of the week has been large; a good demand for securities still continues, and prices in most cases have advanced.

Bank Stock—Montreal has been firm and in good demand during the week, with very little offering; last sales were at 139½. British has been sold at 104; sellers now ask 105. There were large sales of Ontario at 100½ and 100¼; at the close there were buyers at 100 and sellers at 100½. The high prices offered for Toronto have induced sellers to come forward; considerable sales were made at 121½ and 122, and a small sale at 123; the week closed with sellers at 122½. There is a better demand for Royal Canadian; buyers offer 87½; very little offering. Sales of Commerce occurred at 102½, which was the asking rate at the close. Buyers have advanced their offers for Gore to 42, but there are few sellers under 45. merchants' remain steady at 109 to 109½; there are sellers at the latter rate. No Quebec in the Market; buyers would give par. For Molson's 110 is bid, but there are no sellers. There were sales of City at 102½ and 102¼, closing in fair demand. No sellers of Du Peuple; buyers at 109. For Nationale 106½ is offered. There is a fair demand for Jacques Cartier at 107½; no sellers under 108½. Sales of Union occurred at 103½. Other banks nominal.

Debentures—Canada are in active demand. Sterling Fives have been sold at 95½, Currency Sixes at 106, and Dominion stock at 105½; there are a few sterling six per cents in market. Toronto are very scarce; no transactions. County are also scarce and much enquired for.

Sundries—Canada Permanent Building Society is in active demand; sales were made at 124, 124½,

and 125. Some sales of Western Canada Building Society occurred at 118½ and 119; there are now buyers at the latter rate. Buyers offer 109½ for Freehold; there were sellers at 110½. Montreal Telegraph is held at 134, with buyers at 132½. Small sales of Landed Credit occurred at 75, but buyers generally offer only 73. British-America Assurance is held at 55½, with no buyers over 54½. Mortgages are readily negotiable at 8 per cent. Money is easy on first class paper.

THE CITIZENS' INSURANCE COMPANY
(OF CANADA.)

AUTHORIZED CAPITAL.....\$2,000,000
SUBSCRIBED CAPITAL.....1,000,000

DIRECTORS.

EDWIN ATWATER, - - PRESIDENT.
HUGH ALLAN, C. J. REYDGES,
GEORGE STEPHEN, HENRY LYMAN,
ADOLPHE ROY, N. B. COERSE.

Life and Guarantee Department.

Office.....No. 71 Grey St. James Street, Montreal.

THIS Company—formed by the association of nearly 100 of the wealthiest citizens of Montreal—is now prepared to grant policies of LIFE ASSURANCE and Bonds of FIDELITY GUARANTEE.

Applications to be made to the office in Montreal or through any of the Company's Agents.

EDWARD RAWLINGS, Manager.

The FIRE BRANCH of this Company is at No. 10 Place d'Armes. Applications to be made to GEORGE H. MUIR, Manager.

The Canadian Monetary Times.

THURSDAY, FEBRUARY 11, 1869.

CANADA PERMANENT BUILDING SOCIETY.

The prosperous business done by the Canada Permanent Building and Savings Society, the largest institution of the kind in the Dominion, with its \$1,039,050 of capital, and \$567,187 of deposits, shows how well it adapts itself to the wants of the country and how highly valued are the advantages it offers to borrowers. Some years ago a great deal of prejudice existed against Building Societies on account of the exorbitant rates charged and the heavy fines exacted from borrowers. This prejudice has subsided, for we find well organized Building Societies, such as the Canada, are able to keep out their funds notwithstanding the competition that exists in supplying the demand for money. That they are able to find investments for their capital and deposits and pay handsome dividends without any losses of consequence, must be taken as evidence of their being well suited to the wants of the country. The Canada Permanent, under the skilful management of the Secretary, Mr. J. Herbert Mason, who may be regarded as our highest authority in Building Society matters, has progressed with rapid strides until its proportions have attained those of a Bank. Last year its cash receipts were almost a million of dollars. In 1867, they were \$800,000. The mortgage asset has increased from \$1,543,000 to \$1,818,000. Notwithstanding the opening

of the Post Office Savings' Bank, the deposits exceeded by \$140,000 those of the previous year. The directors tell us that "the demand for the Society's funds has been most active and during the past few months has taxed to the utmost the ordinary resources of the Society." After paying the usual half yearly dividends of five per cent. upon the capital stock, provision was made for the enlargement of the Contingent Fund to \$50,000, for the allotment of 11 per cent. to the accumulating shares, and the increase of the Reserve Fund to \$100,264. One feature in the report possesses peculiar interest for the general public and that is the acknowledged punctuality with which borrowers have paid up principal and interest. It shows that the country is in a healthy condition when such a statement is made by a Society whose operations extend in all directions throughout the Province.

SELF INSURANCE.

This journal has more than once pointed out the defects of the forfeiture plan of life insurance still adhered to by many companies. A man, in nine cases out of ten, is the best judge of his own interests. It must often happen that it would be much more advantageous to discontinue the payment of future premiums on a policy, than to go on paying till death, as where those for whose benefit the insurance was effected have died, or where the insured suffers pecuniary losses, and is consequently disabled from keeping up the policy. Again, in these days of emigration, men are frequently obliged to take up their residence permanently in another country, not included in the limits prescribed in the policy. In such cases to compel the keeping up of the policy, or in default the forfeiture of all interest in it, is a great hardship. The dread of this no doubt operates very disadvantageously in preventing life insurance growing more rapidly than it does even now.

In view of these things it is matter for congratulation that there has recently been introduced, in England, a system which promises to remedy such defects. The author of the scheme is Dr. Farr, well known for his English life tables. Its general features are that the insured has the privilege, on deposit of the policy at any time after payment of even only one premium, of drawing out, either as a loan or as a surrender-policy, nearly one half of the total premiums paid. On the back of the policy when given there is endorsed a table shewing the surrender value, and a table has also been prepared by Dr. Farr and published, shewing what will be the value of any policy