

STEEL COMPANY OF CANADA'S REPORT.

The annual report of the Steel Company of Canada for the year ended December 31st last, now distributed among shareholders, shows profits before appropriations for depreciation and similar funds of \$1,640,011, an increase of \$92,972, while the surplus balance carried forward after all deductions shows an increase of \$34,060 as compared with 1912. Earnings on the \$11,500,000 of common stock, represented by these surplus profits were at the rate of 4.44 per cent. against 4.15 per cent. in 1912 and 2.94 per cent. in 1911.

Profits as shown after deducting charges for repairs, maintenance and improvements amounted to \$516,084 as compared with \$464,162 in 1912 and \$404,453 in 1911. Appropriations to the fund for depreciation, renewals and improvements amounted to \$137,500 and in addition \$56,738 was written off plant account. Total allowances of this kind therefore aggregated \$194,238 or about \$44,000 more than the previous year and about double the corresponding allowances of the year before that.

The president states that during the first half of 1913 the business of the company was active and profitable, but during the last half of the year there was a large falling off in the volume of business and prices. He adds, with reference to the recently announced tariff changes, that it is thought that these will be beneficial to the company. The general balance sheet shows current liabilities, consisting of accounts and bills payable and dividends due February 1, have been reduced from \$4,018,926 at the end of 1912, to \$3,069,449 at the end of 1913, a decrease of \$949,477; but, on the other hand, a new item of \$1,200,000 convertible promissory notes, due July 1, 1915, 16 and 17, appears in the liabilities. This situation is adjusted in part by the bonds recently sold.

Current assets, consisting of materials, cash on hand, etc., show a decrease of \$305,823, the figures being 1912, \$8,007,889; 1913, \$7,702,066.

NEW EDITION OF LIFE AGENTS' MANUAL COMING OUT.

A new edition (the fifteenth) of the well-known LIFE AGENTS' MANUAL has been in course of preparation for some time past and is now in the press. The new edition is thoroughly revised up-to-date and greatly enlarged. At the same time it retains the useful format of previous issues, being not too large to go in the pocket.

The MANUAL contains the premium rates for all policies of all the life companies actively transacting business in Canada, copies of policies, 20 payments Life Plan, giving the guaranteed values, etc., at age 35, and explanations of policies; conditions of policies as to days of grace, loans, cash surrender values, paid-up policies, extended insurance, automatic non-forfeiture, avoidance of policy, indisputability, revival, etc., together with much other information which the life man daily requires and cannot obtain so conveniently elsewhere.

The price for single copies is \$3.00. THE CHRONICLE is now booking orders at its office, 160 St. James Street, Montreal.

SOME EDMONTON BANKING FIGURES.

Edmonton, which did not have many banks prior to 1907, occupies a fair share of space in the blue book, devoted to unclaimed balances of five or more years' standing, just issued by the Dominion Government. The total amount is \$7,174.67. The volume, made up of 1,093 pages, shows that \$775,164.97 remained unclaimed in the chartered banks of Canada on December 31, 1913, as compared with \$655,343.71 for 1912.

The Imperial Bank leads in the total amount of unclaimed balances in Edmonton, the figures being \$3,401.50. The Bank of Montreal is second with \$1,398.20, which includes \$1,160.24 to the credit of G. Bardo, who was last seen in Edmonton in October, 1907. Next comes the Merchants' Bank with \$833.31; the Union Bank with \$572.58; the Bank of Nova Scotia, with \$367.79; the Bank of Commerce with \$35.92; the Molsons Bank with \$29.60; the Hochelaga Bank with \$24.40; the Northern Crown Bank with \$22, and the Royal Bank with one unpaid draft of \$10.

The Bank of Nova Scotia has two unclaimed balances of four cents each in the names of Samuel Milkman and Everett Ball, of Edmonton, and an account of one cent. with a resident of Calgary. It is also custodian of \$176 for the Alberta Mutual Fire Insurance Company.

A draft for \$24, payable at the Mechanics' National Bank of New York, in favor of "S. H. Smith, H. W. Hannington, treasurer," has been in the Molson's Bank here since May 7, 1907, while another for \$10 for Miss T. Miller, has been at the Royal since December 19, 1906. The Union Bank in Edmonton has \$4 for the Royal Reform lodge, \$22.40 for the Lewar Farm Land Company, \$6.21 for Lubcock and Moffatt, \$17.84 for the Tracy Machine Works, and various amounts for other persons.

Among the long-standing depositors at the Edmonton branch of the Imperial Bank are the Bishop of Mackenzie River, to whom \$44.59 is coming; the Morinville Milling Company, \$44.93; St. Paul de Metis Mission, \$165; the Atlantic Hotel, \$7; Saskatchewan Express Company, \$9.09; and R. Holmes, \$47.05.

There are many other interesting items in the Government's latest blue book and, as a bank clerk said, probably many romances, tragedies, stories of hardships and all sorts of tales are back of the cold matter-of-fact figures. "Another thing is," he added, "One would hardly believe that such a thing as a financial stringency has passed over the country, when \$775,000 has been without claimants for at least five years."

MUNICIPAL BANKING.

The programme of Montreal's new mayor, Mr. Mederic Martin, includes a municipal bank. The rich humor of the idea of Montreal trying to run a bank, can only be thoroughly appreciated by those who are familiar with the brilliant way in which the city's existing affairs are run.

The Royal Bank of Canada has opened branches at Peace River Crossing, Alta., and Hazelton, B.C. The Bank of British North America has opened a branch at Bromhead, Sask., under the management of Mr. R. Wishart.