

within five days. Any firm or person failing to so amend his chimney may be fined or imprisoned. We urge these regulations upon the notice of Canadian municipal authorities. They are the result of costly experience, and if something like them were enacted by Canadian towns and cities generally, fire losses might be materially lessened.

BANK STATEMENT.

We give below a condensation of the figures of the statement of Canadian banks for the month of July, which bears date Ottawa, 21st August. It is compared with the bank statement for the previous month, and shows capital, reserve, assets and liabilities, average holdings of specie and Dominion notes, &c.

CANADIAN BANK STATEMENT.

LIABILITIES		
	July, 1895.	June, 1895.
Capital authorized	\$ 73,458,685	\$ 73,458,685
Capital paid up	61,704,458	61,701,007
Reserve Funds	27,083,799	27,083,799
Notes in circulation	29,738,115	30,106,758
Dominion and Provincial Government deposits	7,548,323	8,546,493
Public deposits on demand	68,175,704	66,582,630
Public deposits after notice	114,512,523	114,081,499
Bank loans or deposits from other banks secured	1,156,258	111,276
Bank loans or deposits from other banks unsecured	2,461,151	2,215,596
Due other banks in Canada in daily balances	185,036	129,381
Due other banks in foreign countries..	186,338	196,388
Due other banks in Great Britain....	4,261,095	4,605,104
Other liabilities	375,508	368,639
Total liabilities	\$228,600,132	\$226,943,664
ASSETS.		
Specie	\$ 7,528,212	\$ 7,471,967
Dominion notes	15,255,563	13,473,432
Deposits to secure note circulation....	1,813,828	1,824,727
Notes and cheques of other banks	7,083,262	6,780,635
Loans to other banks secured	987,864	106,275
Deposits made with other banks	3,461,722	3,002,271
Due from other banks in foreign countries	22,968,798	21,391,104
Due from other banks in Great Britain..	5,677,303	3,428,078
Dominion Govt. debentures or stock	2,720,014	2,647,191
Other securities	18,475,309	18,314,806
Call loans on bonds and stock	15,888,213	16,763,622
	\$101,860,088	\$ 95,204,108
Loans to Dominion and Provincial Governments	209,964	645,792
Current loans and discounts	200,607,210	205,497,046
Due from other banks in Canada in daily exchanges	162,831	170,512
Overdue debts	2,958,065	2,366,964
Real estate	1,110,382	1,128,558
Mortgages on real estate sold	591,456	590,325
Bank premises	5,550,439	5,529,349
Other assets	2,131,786	1,853,644
Total assets	\$315,323,415	\$312,986,516
Average amount of specie held during the month	7,448,550	7,677,886
Average Dominion notes held during the month	14,289,175	13,545,718
Greatest amount notes in circulation during month	31,483,859	30,622,195
Loans to directors or their firms	8,159,067	8,396,491

TORONTO, HAMILTON & BUFFALO RAILWAY.

The construction of the Toronto, Hamilton & Buffalo Railway is proceeding with no laggard pace. In Hamilton particularly the energetic character of the construction is most apparent. The handsome brick and stone passenger station on the corner of James and Hunter streets is roofed in. The situation of the freight sheds is not yet made known, but it will probably be in the southeast quarter of the city. Along Hunter street the scene is a busy one. Huge steamshovels excavate the street to a depth of twenty feet, stone walls are being founded on concrete to sustain a

semi-circular brick double-track tunnel almost the whole width of the street. This tunnel will extend some 1,900 feet, from the west side of Queen to the east side of Park street, and from its eastern end at Charles street an incline will bring trains up to the passenger station. Steel bridges will span the line at every street where the track is open. Hundreds of men are at work on the city portion of the line by night as well as by day, for the contract is to be completed by December 1st.

The route of the road is from Waterford on the Canada Southern Railway northward through the villages of Scotland and Mount Pleasant to Brantford, where it crosses the Grand River, thence eastward through Cainsville, Jerseyville and Dundas to Hamilton. It may be said to be practically completed between the first and last-named places. Between Welland and Hamilton the line runs north-westerly along the plateau of high land, 300 feet above the level of Lake Erie, touching Fonthill, St. Ann's, Smithville, and half-a-dozen other villages, crossing the Chippewa River on a steel structure, tapping about midway between the lines of the Canada Southern and the old Great Western, the smiling fruit districts of that garden of Ontario. From Welland eastward to the International Bridge and into Buffalo the track of the Michigan Central is to be used. The line from Hamilton to Toronto will follow, more closely than any other railway, the shore of Lake Ontario, passing through Burlington, Oakville, Port Credit, and all other villages of the intervening counties, and there are no serious engineering difficulties in the whole 140 miles of line.

Important connections and a welcome service to many places will be secured by the completion of this road, traversing as it does seven counties—at Waterford with the Canada Southern, at Welland with the Michigan Central, at Buffalo with the Vanderbilt system, at Toronto with the Canadian Pacific. Traffic arrangements have already been made, we are told, with all three of the roads named, but these arrangements are dependent upon the construction of the line between Hamilton and Toronto, which is to have a double track. The character of the line, so far as road bed and equipment are concerned, is first-class, and the rapidity with which it is being pushed forward to completion, affords a specimen of how speedily railway building can be done at the present day when energetically pushed.

THE LIFE ASSURANCE REPRESENTATIVE.

Life assurance is an improving business, a progressive science, if you will. Its progress has been shown in the simpler application of its principles to the varied nature of human circumstances. Not only have the life companies of to-day made things easier for the insurant in many respects, but safeguards have been thrown around the policy-holder which did not exist in former years. Comparing, for example, the year 1870 with the year 1895, the patrons or indeed the managers of the earlier period would hardly recognize the great and widespread fabric of to-day, whose principles and regulations, on both sides of the Atlantic, are not only as a rule business-like and legally sound, but even, with respect to the protection of the interests of beneficiaries, generous and honorable. The exceptions, where meanness attempts to despoil a widow, or where arrogance or chicanery essays to get the better of an insurant, only serve to emphasize the honorable character of the assurance profession as a whole.

While much of the present status of the business is the result of careful study and minute observation of the great lights of the profession, the actuaries and controllers at headquarters, life assurance could never have grown to