

"Apparently the majority of the strongest fire insurance companies doing business in the United States will in their statements for this year show a decided falling off in premium receipts in comparison with the year 1897. This being true of strong companies having popular and aggressive management, it is clear that the small concerns with mediocre and inexperienced managers will only show quantity of business, at a great sacrifice of quality, and such of them as avoid a cutting down of income will probably exhibit a heavier loss ratio in 1899 as a result. It is easy to keep up the volume of premium by being more liberal in acceptances, but such a policy results in the placing on the books of risks which would not otherwise be taken, and enough of these burn to seriously affect the loss ratio on the entire business. The problem of keeping up the receipts without loading up with doubtful hazards is no easy one to solve at this juncture, and the fire insurance statistics for the complete year of 1898 will be awaited with interest.

THE AUGUST BANK STATEMENT.

The similarity between the increases and decreases of August, 1897, and July of that year, and the same months of 1898, is remarkable. In the former year, American Banks and Agencies had drawn upon the Canadian Institutions to the extent of nearly 28 millions, an increase over July of nearly 5 1-4 millions, and amounts due from British Banks and Branches reached over 12 1-4 millions, an increase during the month of nearly 1-2 a million. The present year, the amount under the former heading, for August, is over 25 1-2 millions, an increase over July of nearly 6 1/2 mil-

lions, and under the latter heading, viz., British Banks and Branches, the amount is nearly 11 1-2 millions, an increase of nearly a million over July. In August, 1897, Canadian municipal securities increased in Aug. over July over half a million; this year the increase is smaller. Railway securities decreased slightly in 1897, and also in 1898. Loans on stocks and Bonds on call last year increased over 3-4 of a million, while this year a decrease is shown. Current Loans to the public in August, 1897, declined nearly 2 1-4 millions, and, in 1898, very nearly the same condition is noticeable. Overdue debts showed a slight increase last year, while this year a slight decrease is observed. The increase in Total Assets follows closely in the wake of the preceding year. Bank notes in circulation in 1897 increased August over July 1 3-4 millions; this year the increase was about 3-4 of a million. The increase in deposits was much on the same lines, as was also the increase in Total Liabilities. There was, however, a vast difference in the amounts standing under these several headings, on the 31st August last past, and that of August, 1897. The important items are here given for comparison:—

Circulation.	Demand.	Special.	Current Loans.
1891.....32,012,196	58,553,420	85,331,209	184,106,324
1892.....32,646,187	64,761,748	98,858,015	186,312,886
1893.....33,308,967	61,437,393	103,015,710	205,956,200
1894.....30,270,366	66,389,701	109,998,432	199,908,340
1895.....30,737,622	67,386,516	115,116,520	197,526,285
1896.....31,509,154	65,264,335	123,151,850	207,410,954
1897.....34,454,386	74,949,375	135,068,821	202,457,187
1898.....37,299,496	84,306,117	149,972,984	218,077,369

STATISTICAL ABSTRACT FOR AUGUST OF THE RETURNS OF THE CHARTERED BANKS OF CANADA.

Comparison of the Principal Items.

<i>Assets.</i>	31st Aug., 1898.	31st July, 1898.	31st Aug., 1897.	Increase and Decrease for month.	Increase and Decrease for year.
Specie and Dominion Notes.....	\$27,235,950	\$25,489,109	\$26,338,143	Inc. \$1,746,841	Inc. \$807,807
Notes of and Cheques on other Banks.....	9,055,625	8,323,217	7,909,618	Inc. 732,408	Inc. 1,146,007
Due from American Banks and Agencies.....	25,553,817	19,327,662	27,913,790	Inc. 6,226,155	Dec. 2,359,973
Due from British Banks and Branches.....	11,483,170	10,513,602	12,249,663	Inc. 969,568	Dec. 766,493
Canadian Municipal Securities and Brit., Prov. or } Foreign or Colonial other than Dominion.....}	16,981,362	16,968,730	13,320,590	Inc. 12,632	Inc. 3,660,772
Railway Securities.....	18,136,123	18,430,179	14,035,228	Dec. 294,056	Inc. 4,100,895
Loans on Stocks and Bonds on Call.....	21,475,172	21,885,337	16,606,104	Dec. 410,165	Inc. 4,869,068
Current Loans to the Public.....	218,077,369	220,193,092	202,457,187	Dec. 2,115,723	Inc. 15,620,182
Overdue Debts.....	3,127,450	3,139,168	3,636,793	Dec. 11,718	Dec. 509,343
Total Assets.....	374,685,325	366,948,842	345,805,354	Inc. 7,736,483	Inc. 28,879,971
<i>Liabilities.</i>					
Bank Notes in Circulation.....	37,299,496	36,553,546	34,454,386	Inc. 745,950	Inc. 2,845,110
Due to Dominion Government.....	2,956,944	2,111,813	2,780,000	Inc. 845,131	Inc. 176,944
Due to Provincial Governments.....	2,791,469	3,214,171	3,857,438	Dec. 422,702	Dec. 1,065,969
Deposits payable on demand.....	84,306,117	81,886,549	74,949,375	Inc. 2,419,568	Inc. 9,356,742
Deposits payable after notice.....	149,972,984	147,169,605	135,068,821	Inc. 2,803,379	Inc. 14,904,163
Do made by Banks.....	3,418,628	2,590,918	3,858,637	Inc. 827,710	Dec. 440,009
Due to American Banks and Agencies.....	502,360	542,116	360,692	Dec. 39,756	Inc. 141,668
Due to British Banks and Branches.....	2,557,089	2,922,629	2,116,546	Dec. 365,540	Inc. 440,543
Total Liabilities.....	284,162,483	277,499,629	258,032,070	Inc. 6,662,854	Inc. 26,130,413
<i>Capital.</i>					
Capital Stock paid-up.....	62,407,759	62,303,449	61,959,547	Inc. 104,310	Inc. 448,212
Reserve Fund.....	27,555,666	27,555,666	27,070,799	Inc. 484,867
<i>Miscellaneous.</i>					
Directors' Liabilities.....	7,255,148	7,559,666	6,678,798	Dec. 304,518	Inc. 576,350
Greatest amount of notes in circulation at any time } during month.....}	38,138,731	37,699,706	4,928,862	Inc. 439,025	Inc. 3,209,869

Deposits with Dominion Government for security of note circulation, amount required being 5 per cent. on maximum circulation for year ending 30th June, 1898, \$1,983,083.