

## STATISTICAL ABSTRACT FOR JANUARY OF THE RETURNS OF THE CHARTERED BANKS OF CANADA.

Comparison of the Principal Items.

Assets.	31st Jan. 1900.	31st Dec. 1899.	31st Jan. 1899.	Increase and Decrease for month.	Increase and Decrease for year.
Specie and Dominion Notes.....	\$28,236,785	\$27,494,943	\$27,271,826	Inc. \$ 741,842	Inc. \$ 964,259
Notes of and Cheques on other Banks.....	9,684,487	12,361,732	10,156,176	Dec. 2,677,245	Dec. 471,689
Due from American Banks and Agencies.....	19,639,957	22,291,249	23,177,858	Dec. 2,651,292	Dec. 3,538,901
Due from British Banks and Branches.....	10,851,347	12,078,307	12,610,221	Dec. 1,226,460	Dec. 1,758,374
Canadian Municipal Securities and Brit., Prov. or } Foreign or Colonial other than Dominion..... }	16,895,329	16,753,897	16,869,556	Inc. 141,432	Inc. 25,773
Railway Securities.....	14,540,904	14,663,868	15,973,446	Dec. 122,964	Dec. 1,432,542
Loans on Stocks and Bonds on Call.....	31,625,727	31,435,445	26,318,554	Dec. 809,718	Inc. 5,307,173
Current Loans to the Public.....	268,205,970	266,678,601	229,192,419	Inc. 1,527,369	Inc. 39,013,551
Overdue Debts.....	1,863,071	1,899,801	2,518,944	Dec. 36,730	Dec. 655,874
Total Assets.....	424,976,003	431,718,345	387,140,155	Dec. 6,742,282	Inc. 37,835,908
<i>Liabilities.</i>					
Bank Notes in Circulation.....	41,320,083	45,999,753	36,916,579	Dec. 4,679,670	Inc. 4,403,504
Due to Dominion Government.....	2,640,270	4,627,692	2,189,252	Dec. 1,987,422	Inc. 451,018
Due to Provincial Governments.....	3,709,312	2,459,469	2,864,933	Inc. 1,249,843	Inc. 844,379
Deposits payable on demand.....	95,227,158	99,463,898	86,877,562	Dec. 4,236,740	Inc. 8,349,596
Deposits payable after notice.....	174,614,238	173,769,968	160,373,684	Inc. 844,270	Inc. 14,240,554
Do made by Banks.....	2,750,690	2,998,674	3,543,176	Dec. 247,984	Dec. 792,486
Due to American Banks and Agencies.....	1,039,470	908,901	1,223,354	Inc. 130,569	Dec. 183,884
Due to British Banks and Branches.....	5,384,295	4,360,101	1,720,688	Inc. 1,023,999	Inc. 3,661,607
Total Liabilities.....	327,932,926	336,018,630	296,389,296	Dec. 8,085,704	Inc. 31,543,030
<i>Capital.</i>					
Capital Stock paid-up.....	63,734,845	63,584,022	63,284,163	Inc. 150,823	Inc. 450,682
Reserve Fund.....	30,055,896	29,967,724	28,017,043	Inc. 88,172	Inc. 2,038,853
<i>Miscellaneous.</i>					
Directors' Liabilities.....	8,393,354	8,015,093	7,140,155	Inc. 378,261	Inc. 1,253,199
Greatest amount of notes in circulation at any time } during the month..... }	45,854,963	49,572,085	39,948,173	Dec. 3,718,011	Inc. 5,906,790

Deposits with Dominion Government for security of note circulation, amount required being 5 per cent. of maximum circulation for year ending 30th June, 1899, \$2,056,344

## THE EQUITABLE LIFE ASSURANCE SOCIETY.

To form a proper estimate of the manifold blessings conferred upon humanity by life insurance companies, it is only necessary to ponder upon the immense amount of money distributed during one year by this gigantic corporation among the widows, orphans and heirs of its policy-holders. In 1899, no less a sum than \$24,107,541.44 was received by the holders of policies in the Equitable.

If any other illustration of the enormous business transacted by the company is required, we can contemplate the prodigious amount of outstanding assurance on the closing day of the year, which required the following formidable array of numerals to represent the total thereof \$1,054,416,422.

Such an enormous business makes the Equitable one of the greatest financial companies in the world, and the conduct of its affairs demands administrative talent and executive ability of the very highest order. These qualities were possessed by the late President, Mr. H. B. Hyde, to an eminent degree, and it is indeed fortunate for the company he virtually created, and afterwards controlled for so many years, that he surrounded himself with a band of colleagues qualified to maintain the position of the Equitable Life in the vanguard of the world's insurance societies. Since the accession of Mr. James W. Alexander to the presidency, he has proved equal to all the responsibilities devolving upon the chief officer of such an enormous institution, and the latest annual statement shows no

halting in the march of progress, no cessation to its marvellous growth. The principal items of the statement representing the transactions of the Equitable for 1899 require no explanation. Yet we cannot refrain from noting some of the signs of the "vast immensity" of this leviathan company. Its income for 1899 was nearly \$54,000,000; its total assets exceed \$280,000,000, while its surplus over all liability including capital stock is the comfortable sum of \$61,000,000. Comment is unnecessary. Examination of the following table, giving an exhibit of the company's business in 1899, compared with 1898, will best illustrate the operations of the past year:

## FINANCIAL MOVEMENT.

	1898.	1899.	
	\$	\$	\$
Income.....	50,249,287	53,878,201	+ 3,628,914
Payments to Policy-holders.....	24,020,523	24,107,541	+ 87,018
Total Assets.....	257,790,512	280,191,287	+22,400,775
Policy and other Reserve.....	201,058,809	219,073,809	+18,015,000
Surplus as regards Policy-holders.....	56,731,703	61,117,478	+ 4,385,775
Surplus over all Liability, including Capital Stock.....	56,631,703	61,017,478	+ 4,385,775

## MOVEMENTS OF POLICIES.

	1898.	1899.	
	\$	\$	\$
New Assurance Issued.....	163,655,757	203,301,832	+39,646,075
Total Assurance in force.....	987,157,134	1,054,416,422	+67,259,288
+ Increase. — Decrease.			

The worthy Montreal manager of this remarkable institution, Mr. S. P. Stearns, must derive much satisfaction from the presentation of such a statement to his numerous policy-holders and the general public, by whom he is deservedly esteemed.