THE IMPERIAL LIFE'S REPORT.

The Imperial Life's report for the year ended December 31st, 1916, shows new assurances issued and revivals amounting to $10,507,380, an advance of over $2,000,000 on the best previous year's record. Total assurance in force was increased to $55,084,830, an advance of $6,118,382. Premium income was $1,938,967 and interest income $720,451, the total income being $2,672,179, an increase of $306,643 over 1915.

Payments to policyholders, including death losses, matured endowments, profits, etc., were $650,110 against $536,137 in 1915. Death losses, including all war claims, were 69 per cent. of the expectation. Assets are $12,974,417, against $11,591,483 last year. After providing for all policy liabilities on a stringent basis and paying out surplus due to policyholders during the year, the policyholders' net surplus was increased by $276,470, and amounts to $1,948,463.

DISCRIMINATION AGAINST BRITISH COMPANIES.

The Liverpool & London & Globe Insurance Company is testing the constitutionality of a new law in Louisiana which imposes a one per cent. tax on premiums written by foreign fire companies in towns or cities that have organised fire companies. This tax, the proceeds of which are to be turned over to local authorities for the purchase and upkeep of fire apparatus, is not applicable to domestic companies, and the Liverpool & London & Globe, which has been transacting business in Louisiana since 1851, contends that the legislation constitutes an illegal discrimination and denies it equal protection under the law.

COMPARATIVE ABSTRACT OF THE BANK STATEMENT, DECEMBER, 1916.

(Compiled by The Chronicle.)

	Dec. 30, 1916.	Nov. 30, 1916.	Dec. 31, 1915.	Month's Movement, 1916.	Month's Movement 1915.	Year's Movement.
Assets.						
Specie	$ 71,172,169	$ 82,563,868	$ 67,995,610	—$11,391,698	—$ 3,364,040	+$ 3,176,559
Dominion Notes	124,750,241	118,842,892	145,547,870	+ 5,907,349	+ 4,796,537	— 20,797,629
Deposit in Central Gold Reserve	43,700,000	43,300,000	17,360,000	+ 400,000	+ 2,260,000	+ 26,340,000
Notes of other Banks	19,701,834	16,196,804	15,102,837	+ 3,505,030	+ 961,390	+ 4,598,997
Cheques on other Banks	76,835,728	73,905,541	63,808,883	+ 2,930,187	+ 7,704,937	+ 13,026,845
Deposit to secure Note issues	6,861,475	6,856,837	6,775,205	+ 4,638	+ 4,560	+ 86,270
Deposits with and balances due other Banks in Canada	6,090,068	6,079,847	15,136,161	+ 10,221	+ 3,125,151	— 9,046,093
Due from Banks, etc., in U.K.	25,972,563	27,268,638	28,655,500	— 1,296,075	— 3,086,022	— 2,682,937
Due from Banks, etc., elsewhere	50,448,693	48,423,944	74,143,694	+ 2,024,749	+ 18,712,239	— 23,695,001
Dom. and Prov. Securities	31,092,081	29,679,369	15,747,625	+ 1,412,712	+ 340,031	+ 15,344,456
Can. Mun. For. Pub. Securities	167,578,788	165,470,146	39,978,766	+ 2,108,642	+ 714,181	+127,600,022
Rlwy. & other Bonds & Stocks	64,107,540	65,262,457	66,768,836	— 1,154,917	— 512,883	— 2,661,296
Total Securities held	262,778,409	260,411,972	122,495,227	+ 2,366,437	+ 541,329	+140,283,182
Call Loans in Canada	82,569,983	89,395,370	84,228,155	— 6,825,397	+ 1,024,368	— 1,658,172
Call Loans outside Canada	173,878,134	183,250,389	137,157,869	— 9,372,255	+ 1,627,307	+ 36,720,265
Total Call and Short Loans	256,448,117	272,645,759	221,386,024	— 16,197,642	+ 2,651,675	+ 35,062,093
Current Loans and Discounts in Canada	820,378,557	813,791,947	775,517,947	+ 6,586,610	— 1,644,616	+ 44,860,610
Current Loans and Discounts outside	76,396,720	76,087,370	58,479,739	+ 309,350	+ 5,238,784	+ 17,916,981
Total Current Loans & Discounts	896,775,277	889,879,317	833,997,686	+ 6,895,960	+ 3,594,168	+ 62,777,591
Loans to Dominion Government	3,970,000	3,257,055	13,514,895	+ 712,935	+ 8,514,895	— 9,544,895
Loans to Provincial Governments	1,967,743	1,317,195	5,461,553	+ 650,548	+ 828,081	— 3,493,810
Loans to Cities, Towns, etc.	24,056,797	32,945,963	30,878,028	— 8,889,166	— 10,186,522	— 6,821,231
Bank Premises	49,788,940	49,533,158	48,494,523	+ 255,782	+ 506,521	+ 1,294,417
TOTAL ASSETS	1,948,044,256	1,957,511,502	1,737,992,244	— 9,467,246	+ 35,797,848	+210,052,012
Liabilities.						
Notes in Circulation	$ 148,785,287	$ 148,197,971	$ 122,199,582	+$ 587,316	—$ 1,954,103	+$26,585,705
Due to Dominion Government	24,639,227	44,369,145	28,446,549	— 19,729,918	+ 13,549,581	— 3,807,322
Due to Provincial Governments	18,370,320	18,901,887	18,670,317	— 531,567	— 2,434,263	— 299,997
Deposits in Canada, payable on demand	458,208,417	459,277,454	423,690,384	— 1,069,037	+ 16,955,213	+ 34,518,033
Deposits in Canada, payable after notice	845,006,717	836,593,269	720,990,267	+ 8,413,448	+ 6,770,981	+124,016,550
Total Deposits of Public in Can.	1,303,[illegible]5,134	1,295,870,723	1,144,680,651	+ 7,344,411	+ 23,726,194	+158,534,483
Deposits elsewhere than in Canada	162,860,614	162,207,247	134,650,183	+ 653,367	+ 2,621,075	+ 28,210,431
Total deposits, other than Govt.	1,466,075,748	1,458,077,970	1,279,330,834	+ 7,997,778	+ 26,347,269	+186,744,914
Deposits & Bal., other Can. Bks.	8,937,287	8,955,789	17,930,343	— 18,502	+ 2,485,417	— 8,993,056
Due to Bks. & Correspts. in U.K.	3,791,895	2,635,848	4,433,911	+ 642,016	— 439,637	— 642,016
Due to Banks & Correspts. elsewhere	17,595,054	16,115,183	10,800,160	+ 1,479,871	+ 145,468	+ 6,794,894
Due to Imperial Government	....	....	....	....	....	....
TOTAL LIABILITIES	1,706,948,568	1,716,214,920	1,499,283,690	— 9,266,352	+ 36,082,768	+207,664,878
Capital, etc.						
Capital paid up	$113,346,341	$113,305,244	$113,987,577	+ $ 41,097	+ $ 302	—$ 641,236
Reserve Fund	113,383,343	113,293,018	112,457,333	+ 90,325	+ 261,140	+ 926,010
Loans to Directors & their Firms	8,495,210	8,321,662	8,584,207	+ 173,548	+ 92,794	— 88,997
Greatest Circulation in Month	161,599,987	156,971,068	132,680,244	+ 4,628,919	+ 2,279,946	+ 28,919,743