

The adoption of the by-law was moved by Mr. J. W. Molson, seconded by Mr. R. W. Shepherd. The following resolution was then moved by Mr. E. H. Copland, seconded by Mr. James Skeoch:—
 "That the directors be authorized to apply to Dominion Parliament for an act to permit the capital stock of the bank to be converted into shares of the par value of \$100 instead of as at present \$50."

THE JANUARY BANK STATEMENT.

The bank statement for January last follows the usual course by showing decreases in all the principal items as a natural result of the contraction of business by the closing of navigation, the reaction from the activities of the Christmas holiday season, which

is the harvest time of storekeepers, and the general restraint put upon production by the severity of the season. So we find that 12 out of the 19 classes of assets were reduced in January, the aggregate of which, less a few items of increase, brought down the total assets from \$625,388,209 at which they stood on December 31, 1902, to \$610,545,531, a decrease in the month of \$14,842,678, against the decrease in January last year of \$11,202,001. Amongst these reductions the balances due from banks and agencies in the United Kingdom figure for \$3,283,126, indicating the demand for funds in England to have been considerably in excess of same month last year, when these balances were only diminished by \$772,052. The difference probably was affected by a

STATISTICAL ABSTRACT FOR JANUARY, 1903, OF THE CHARTERED BANKS OF CANADA.
Comparison of Principal Items, showing increase or decrease for the month and for the year.

<i>Assets.</i>	Jan. 31, 1903.	Dec. 31, 1902.	Jan. 31, 1901.	Increase or Decrease for month.	Increase or Decrease for year.
Specie and Dominion Notes.....	\$38,060,907	\$37,622,810	\$33,734,671	Inc. \$438,097	Inc. 4,326,236
Notes of and Cheques on other Banks.....	13,507,870	20,517,282	12,317,704	Dec. 7,016,105	Inc. 1,183,173
Deposit to Secure Note Issues.....	2,797,370	3,297,270	2,568,918	Dec. 500,000	Inc. 228,352
Loans to other Banks in Canada secured.....	725,622	719,777	695,366	Inc. 5,845	Inc. 30,256
Deposits with and due from other Bks. in Canada....	4,495,999	4,873,336	4,595,263	Dec. 377,337	Dec. 69,264
Due from Banks, etc., in United Kingdom.....	5,740,363	9,023,459	6,111,677	Dec. 3,283,126	Dec. 371,314
Due from Banks, etc., elsewhere.....	12,407,668	13,694,959	12,666,868	Dec. 1,687,261	Dec. 659,147
Government Securities.....	9,353,611	9,455,752	9,756,418	Dec. 102,141	Dec. 402,800
Canadian Municipal and other Securities.....	15,789,779	14,879,654	14,600,761	Inc. 910,125	Inc. 1,180,818
Railway Bonds and Stocks.....	37,949,012	36,925,800	33,167,297	Inc. 1,021,212	Inc. 4,781,715
Total Securities held.....	63,092,402	61,261,206	57,524,476	Inc. 1,831,195	Inc. 5,567,920
Call Loans in Canada.....	50,319,008	51,385,890	38,079,718	Dec. 1,066,882	Inc. 12,339,890
Call Loans outside Canada.....	45,159,558	43,701,054	44,180,514	Inc. 1,455,504	Inc. 979,404
Total Call and Short Loans.....	95,478,566	95,086,944	82,260,232	Inc. 388,622	Inc. 13,218,334
Loans and Discounts in Canada.....	322,597,941	322,875,089	287,722,080	Dec. 281,148	Inc. 34,875,861
Loans and Discounts outside Canada.....	31,060,385	34,131,217	28,719,992	Dec. 3,070,852	Inc. 2,340,393
Total Current Loans and Discounts.....	353,658,326	357,006,306	316,442,072	Dec. 3,351,990	Inc. 37,216,254
Aggregate of Loans to Public.....	449,136,892	452,100,270	398,711,301	Dec. 2,953,378	Inc. 50,425,588
Loans to Provincial Governments.....	3,340,977	4,324,119	3,165,176	Dec. 883,142	Inc. 175,801
Overdue Debts.....	1,999,681	1,704,813	2,117,479	Inc. 234,868	Dec. 117,798
Bank Premises.....	7,646,645	7,556,239	6,678,209	Inc. 50,409	Inc. 958,436
Other Real Estate and Mortgages.....	1,619,409	1,627,002	1,707,643	Dec. 7,693	Dec. 88,234
Other Assets.....	6,380,635	7,105,459	8,208,914	Dec. 724,824	Dec. 1,828,279
Total Assets.....	610,545,531	625,388,209	550,875,792	Dec. 14,842,678	Inc. 59,669,739
<i>Liabilities.</i>					
Notes in Circulation.....	55,040,987	60,574,144	48,586,529	Dec. 5,533,157	Inc. 6,154,498
Due to Dominion Government.....	2,238,049	6,497,029	2,876,226	Dec. 4,258,980	Dec. 658,177
Due to Provincial Governments.....	3,921,103	3,123,493	4,170,517	Inc. 857,610	Dec. 189,414
Deposits in Canada payable on demand.....	107,767,043	115,890,499	95,844,789	Dec. 8,123,456	Inc. 11,922,254
Deposits in Canada payable after notice.....	250,017,187	254,217,869	237,011,831	Inc. 4,799,118	Inc. 22,005,354
Total Deposits of the Public in Canada.....	366,784,230	370,108,368	332,856,622	Dec. 3,324,139	Inc. 33,927,608
Deposits elsewhere than in Canada.....	36,129,904	37,199,339	31,410,770	Dec. 1,069,435	Inc. 4,719,134
Total Deposits.....	402,914,134	407,307,707	364,267,392	Dec. 4,393,573	Inc. 38,646,742
Loans from other Banks in Canada.....	725,622	719,778	695,366	Inc. 5,844	Inc. 30,256
Deposits by other Banks in Canada.....	3,728,604	3,202,550	3,482,670	Inc. 526,054	Inc. 245,914
Due to Banks and Agencies in United Kingdom.....	4,799,345	5,611,582	3,541,879	Dec. 812,237	Inc. 1,257,466
Due to Banks and Agencies elsewhere.....	882,449	1,157,683	1,401,302	Dec. 275,234	Dec. 578,853
Other Liabilities.....	11,947,362	11,314,489	10,612,845	Inc. 632,873	Inc. 1,114,517
Total Liabilities.....	486,257,341	499,508,534	449,091,985	Dec. 13,251,193	Inc. 37,105,536
<i>Capital, etc.</i>					
Capital paid up.....	72,856,125	72,795,440	67,621,011	Inc. 60,685	Inc. 5,235,014
Reserve Fund.....	44,630,850	44,517,681	37,483,953	Inc. 113,175	Inc. 7,147,803
Liabilities of Directors and their firms.....	11,157,607	11,159,908	11,016,744	Dec. 2,301	Inc. 142,863
Greatest circulation during the month.....	60,149,936	65,498,869	53,386,332	Dec. 5,348,933	Inc. 6,763,604