

## THE SEPTEMBER BANK STATEMENT.

The salient features in the bank statement for last month are, a large increase in circulation, in deposits on demand and in current loans. The circulation for the first time exceeded 60 millions, the figure reached being \$60,965,801, showing an increase during the month of \$5,930,100 which also makes a record for one month's enlargement. The banks whose large paid-up capital leaves them with a considerable margin for increase in circulation or who have hitherto had a large margin made remarkable enlargements of their note issues in September. The increase of the Canadian Bank of Commerce amounted to \$533,050; the Bank of Montreal,

\$1,358,620; Bank of British North America, \$27,300; Merchants Bank of Canada, \$1,114,315; the Quebec Bank, \$606,360. Those five banks provided \$4,149,735 of the total increase in note issues last month, leaving only \$1,780,365 for the contribution of the other 30 banks. It is probable that a portion of the circulation of those five banks was used by those which had already reached the limit of their authority to issue notes, as, when this condition arises, a bank has no other recourse than to utilize the notes of other institutions. An increase in deposits on demand of \$6,361,478 in September is very unusual; it foreshadows a very much larger increase in these credit balances during the current fiscal year than in any preceding one.

## STATISTICAL ABSTRACT FOR SEPTEMBER 1902, OF THE CHARTERED BANKS OF CANADA.

Comparison of Principal Items, showing increase or decrease for the month and for the year.

Assets.	Sept. 30, 1902.	Aug. 31, 1902.	Sept. 30, 1901.	Increase or Decrease for month.	Increase or Decrease for year.
Specie and Dominion Notes .....	\$15,647,717	\$35,427,915	\$31,322,824	Inc. \$ 219,802	Inc. 4,374,893
Notes of and Cheques on other Banks .....	19,165,891	11,719,125	14,928,126	Inc. 7,446,769	Inc. 4,237,768
Deposit to Secure Note Issues .....	2,791,166	2,792,166	2,568,918	.....	Inc. 223,218
Loans to other Banks in Canada secured .....	549,633	570,619	678,115	Dec. 20,986	Dec. 128,482
Deposits with and due from other Bks. in Canada .....	4,560,500	4,414,790	4,669,400	Inc. 145,710	Inc. 108,900
Due from Banks, etc., in United Kingdom .....	6,348,166	8,308,367	5,330,785	Dec. 1,959,801	Inc. 1,017,781
Due from Banks, etc., elsewhere .....	15,209,173	14,816,512	17,778,673	Inc. 482,661	Dec. 2,479,500
Government Securities .....	9,680,943	9,683,019	11,407,476	Dec. 2,976	Dec. 1,787,133
Canadian Municipal and other Securities .....	14,419,232	14,080,502	14,222,130	Inc. 338,730	Inc. 197,092
Railway Bonds and Stocks .....	35,864,715	34,751,846	32,283,676	Inc. 1,112,869	Inc. 3,551,039
Total Securities held .....	59,993,990	58,515,367	57,973,282	Inc. 1,348,623	Inc. 1,990,708
Call Loans in Canada .....	52,130,367	50,067,007	38,158,853	Inc. 2,072,360	Inc. 13,980,514
Call Loans outside Canada .....	40,853,647	52,409,125	44,126,826	Dec. 2,555,578	Inc. 5,126,721
Total Call and Short Loans .....	101,992,014	102,576,132	82,485,679	Dec. 583,218	Inc. 18,507,335
Loans and Discounts in Canada .....	303,518,223	296,711,684	286,195,554	Inc. 6,806,539	Inc. 17,322,669
Loans and Discounts outside Canada .....	15,872,043	31,260,250	27,306,614	Inc. 4,602,784	Inc. 8,565,429
Total Current Loans and Discounts .....	339,390,266	327,980,543	313,502,168	Inc. 11,409,323	Inc. 25,888,098
Aggregate of Loans to Public .....	411,383,180	430,557,175	395,987,847	Inc. 10,826,005	Inc. 45,395,333
Loans to Provincial Governments .....	3,759,210	3,541,570	2,404,978	Inc. 217,640	Inc. 1,354,232
Overdue Debts .....	1,696,702	1,992,247	2,033,105	Dec. 22,545	Dec. 63,403
Bank Premises .....	7,161,593	7,010,132	6,656,283	Inc. 151,461	Inc. 505,310
Other Real Estate and Mortgages .....	1,642,611	1,676,405	1,588,753	Dec. 33,774	Inc. 53,878
Other Assets .....	10,683,869	11,766,848	10,048,102	Dec. 1,055,979	Inc. 615,717
Total Assets .....	610,927,964	593,012,325	553,954,790	Inc. 17,915,939	Inc. 56,973,414
Liabilities.					
Notes in Circulation .....	60,965,801	55,035,701	56,027,407	Inc. 5,950,100	Inc. 4,058,394
Due to Dominion Government .....	3,287,338	2,791,717	2,621,668	Inc. 495,621	Inc. 665,730
Due to Provincial Governments .....	3,588,244	3,880,669	3,304,435	Dec. 292,425	Inc. 966,636
Deposits in Canada payable on demand .....	112,001,084	105,639,606	96,866,910	Inc. 6,311,478	Inc. 15,140,174
Deposits in Canada payable after notice .....	247,117,411	247,052,129	228,015,362	Inc. 761,282	Inc. 19,798,049
Total Deposits of the Public in Canada .....	359,118,495	352,691,735	324,882,272	Inc. 7,122,760	Inc. 31,938,223
Deposits elsewhere than in Canada .....	35,041,688	37,484,456	31,465,489	Inc. 557,232	Inc. 6,576,199
Total Deposits .....	397,856,183	390,176,191	356,347,761	Inc. 7,979,992	Inc. 41,504,422
Loans from other Banks in Canada .....	549,635	570,619	678,116	Dec. 20,984	Dec. 128,481
Deposits by other Banks in Canada .....	3,883,122	3,756,722	3,603,170	Inc. 126,400	Dec. 279,952
Due to Banks and Agencies in United Kingdom .....	3,596,826	3,397,376	6,416,019	Inc. 199,450	Dec. 2,819,193
Due to Banks and Agencies elsewhere .....	1,931,261	1,359,454	881,627	Inc. 571,807	Inc. 1,049,634
Other Liabilities .....	12,453,860	12,121,954	11,167,536	Inc. 331,906	Inc. 1,286,324
Total Liabilities .....	488,112,355	473,090,477	441,047,760	Inc. 15,021,878	Inc. 7,064,595
Capital, etc.					
Capital paid up .....	71,084,350	70,270,478	67,486,687	Inc. 813,942	Inc. 3,597,663
Reserve Fund .....	41,130,286	40,725,468	36,903,355	Inc. 404,818	Inc. 4,226,931
Liabilities of Directors and their firms .....	10,228,365	9,756,579	12,289,308	Inc. 472,836	Dec. 2,060,943
Greatest circulation during the month .....	61,682,502	55,490,064	56,999,388	Inc. 6,197,438	Inc. 4,683,114