statistics in a lucid, intelligent, self-interpretating form British officials are wofully behind those of this continent.

BANKING CHANGES, 1898 TO 1902.

The activity of the movement towards consolidating banking interests in England is illustrated by the number of Joint Stock Banks having fallen in number from 88 in 1898 to 69 in 1902. In the same period the number of Scotch and Irish banks remained unaltered. Though the number of English banks decreased in those years, the total number, including the branches, rose from 3,588 in 1898 to 4,157 in 1902. The Scotch banks in the same term decreased the number of their branches by 63 and the Irish ones increased theirs by 105. So large an increase in the branch banks of Ireland in the past four years seems to indicate a development of business in that part of the United Kingdom. The several increases in the banks of England, Scotland and Ireland since 1898 were as follows:—

BANKS OF ENGLAND, SCOTLAND AND IRELAND COMPARED.

	1902.	1898.	Increase since 1898.	P. cent of Inc.
	$	$	$	
Capital paid up,				
" Eng...	310,446,500	301,421,690	9,624,810	29.7
" Scot'd.	46,580,350	46,565,000	15,350	....
" Irel'd..	36,179,750	35,624,600	555,150	1.55
" Can...	72,795,440	63,241,500	9,553,940	15.1
Reserve fund,				
" Eng...	185,592,800	164,510,500	21,082,300	12.8
" Scot'd.	36,841,120	32,152,300	4,688,820	14.5
" Irel'd..	19 945,000	16,977,900	2,967,100	17.4
" Can...	44,517,680	27,555,800	16,961,880	61.5
Dep. and c't ac'ts,				
" Eng...	3,327,696,480	2,959,816,040	367,880,440	12.4
" Scot'd.	534,305,565	493,122,600	41,182,965	8.3
" Irel'd..	251,236,085	229,500,170	21,735,915	9.4
" Can...	370,108,400	248,572,000	121,536,400	48.9
Disc'ts and loans,				
" Eng...	2,175,748,130	1,972,148.600	203,599,530	10.2
" Scot'd.	352,437,280	333,108,700	19,328,580	5.8
" Irel'd..	186,925,310	174,858,500	12,066,810	6.9
" Can...	322,879,000	229,900,000	92,979,000	40.4
ecurities,				
" Eng...	830,478,380	719,559,000	110,919,380	15.4
Scot'd.	165,153,080	156,723,500	8,429,580	5.3
Irel'd..	94,389,095	88,182,410	6,206,685	7.0
Can...	61,261,000	34,430,000	26,831,000	77.9
h in hand and at call,				
Eng...	971,213,400	830,399,200	140,814,200	16.9
Scot'd.	130,158,320	115,078,700	15,079,620	13.1
" Irel'd..	59,095,950	47,318,000	11,777,950	24.9
" Can...	89,008,000	63,400,000	25,608,000	40.3

When the bank statistics of Canada are compared with those of England, Scotland, and Ireland, this country is seen to occupy a highly creditable position. In regard to banking capital the proportion to population in Canada is $13.30 per head and England, $7.39 per head; the reserve fund of the English banks averages 60 per cent. of their capital, the average in Canada is 61 per cent.; the deposits in English joint stock banks, average $80 per head of population, the average in Canada is $70; the discounts and loans of English banks average $51 per head, in Canada the average is $60.09. These are not stated as absolutely correct, but as practically so, as the variations caused by different modes of classifying the data in English bank statements and in those of Canada, if they could be adjusted to a common standard, would cause only fractional alteration in the above percentages.

ESTIMATE OF BUSINESS OF COLONIAL AND FOREIGN BANKS.

This, however, has to be considered that although the joint stock banks of the United Kingdom do the bulk of the banking business, still the volume of transactions carried out by the Private banks, the Colonial and the Foreign, amounts to an enormous sum, the amount of which has never been ascertained. Some of those outside banks do the bulk of their total business in London, others only a small percentage of their total business, such as the Bank of Montreal, Bank of British North America, and Canadian Bank of Commerce. If we estimate 25 per cent. as the capital available in Great Britain of the foreign and colonial banks and add this to the paid-up capital of the United Kingdom banks, joint stock and private, we get an aggregate of $535,330,000 as the capital available for banking operations in the United Kingdom. Taking the same percentage as the estimated deposits and credit balances and adding the foreign and colonial banks in Great Britain, and adding these to the amount in the returns of the home banks, we get a total of deposits and credit balances amounting to $5,101,300,000, five thousand one hundred and one millions, three hundred thousand dollars.

MOVEMENT OF DEPOSITS.

The following comparisons are given in "The London Economist" showing the movement of deposits in the Joint Stock Banks:—

May 16.	English.	Scotch.	Irish.
	$	$	$
1893....	....	4[illegible]3, 635,000	203,210,000
1896....	2,610,110,000	472,960,000	221,950,000
1897....	2,750,000,000	478,475,000	227,760,000
1898....	2,884,750,000	484,430,000	218,330 000
1899....	2,959,800,000	493,125,000	229,500,000
1900....	3,073,370,000	515,770,000	240,770,000
1901....	3,152,600 000	535,770,000	247,245,000
1902....	3,165,915,000	536,605,000	245,585,000
1903....	3,327,695,000	544.305,000	251,235,000

The increase in the deposits held by the joint stock banks of the United Kingdom between 1896 and 1903 was $818,210,000, which accounts for the comparative lase with which the burden of the late war was borne by the people of the old land. In spite of the enormous drain of that conflict the people of the United Kingdom added over 400 millions of dollars to their deposits in the joint stock banks between the outbreak of the war in South Africa and the 16th of last month.