

COMPARATIVE ABSTRACT OF THE BANK STATEMENT, MAY, 1916.

(Compiled by The Chronicle).

	May 31, 1916.	April 29, 1916.	May 31, 1915.	Month's Movement, 1916.	Month's Movement, 1915.	Year's Movement.
Assets.						
Specie	\$ 66,441,715	\$ 66,336,559	\$ 64,112,766	+\$ 105,156	-\$ 23,591	+\$ 2,328,949
Dominion Notes	147,100,195	147,479,821	131,064,697	— 379,626	— 5,652,936	+ 16,035,498
Deposit in Central Gold Reserve	14,810,000	14,410,000	5,900,000	+ 400,000	+ 100,000	+ 8,910,000
Notes of other Banks	13,550,797	15,101,960	13,347,378	— 1,551,163	+ 2,652,548	+ 203,419
Cheques on other Banks	58,493,679	53,685,283	37,775,135	+ 4,808,396	— 6,141,519	+ 20,718,544
Deposit to secure Note issues	6,771,597	6,726,663	6,741,752	+ 44,934	—	+ 29,845
Deposits with and balances due other Banks in Canada	6,926,333	7,239,071	7,506,390	— 12,738	+ 548,047	— 580,057
Due from Banks, etc., in U.K.	24,278,684	21,504,535	18,259,979	+ 2,774,149	+ 1,663,046	+ 6,018,705
Due from Banks, etc., elsewhere	88,996,815	114,804,744	36,481,307	+ 25,807,929	+ 968,319	+ 52,515,508
Dom. and Prov. Securities	24,255,599	26,028,087	11,053,928	— 1,772,488	+ 520,323	+ 13,201,671
Can. Mun. For. Pub. Securities	106,680,437	93,052,570	27,416,408	+ 13,627,867	+ 1,679,876	+ 79,264,029
Rlwy. & other Bonds & Stocks	75,705,326	71,557,380	77,245,362	+ 4,147,946	— 694,704	+ 1,540,036
Total Securities held	206,641,362	190,638,037	115,715,698	+ 16,003,325	+ 1,854,257	+ 90,925,664
Call Loans in Canada	84,826,636	82,527,448	71,516,953	+ 2,299,188	+ 2,917,858	+ 13,309,683
Call Loans-outside Canada	163,406,059	147,146,443	136,098,835	+ 16,259,616	+ 14,575,864	+ 27,307,224
Total Call and Short Loans	248,232,695	229,673,891	207,615,788	+ 18,558,804	+ 17,493,722	+ 40,616,907
Current Loans and Discounts in Canada	763,136,917	777,764,682	760,631,113	— 14,627,765	— 2,300,738	+ 2,505,804
Current Loans and Discounts outside	59,600,342	57,008,965	36,375,658	+ 2,591,377	— 1,329,381	+ 23,224,684
Total Current Loans & Discounts	822,737,259	834,773,647	797,006,771	— 12,036,388	— 3,630,119	+ 25,730,488
Loans to Dominion Government	—	—	5,000,000	—	—	— 2,594,614
Loans to Provincial Governments	3,761,697	4,141,960	6,356,311	— 380,263	+ 4,934,082	— 24,436
Loans to Cities, Towns, etc.	43,924,036	44,371,050	43,948,436	— 447,014	+ 917,076	+ 1,569,715
Bank Premises	49,218,658	49,073,625	47,648,943	+ 145,033	+ 61,003	+ 258,759,731
TOTAL ASSETS	1,827,552,131	1,825,381,642	1,568,792,400	+ 2,170,489	+ 4,688,682	
Liabilities.						
Notes in Circulation	\$ 114,847,323	\$ 119,233,330	\$ 99,125,136	-\$ 4,386,007	+\$ 2,836,738	+\$15,722,187
Due to Dominion Government	21,553,811	24,666,509	16,055,291	— 3,112,798	+ 1,797,149	+ 5,498,520
Due to Provincial Governments	22,371,046	20,556,783	25,160,869	+ 1,814,263	+ 3,210,746	— 2,789,823
Deposits in Canada, payable on demand	412,301,481	402,060,955	347,346,119	+ 10,240,526	+ 20,182	+ 64,955,362
Deposits in Canada, payable after notice	765,064,041	748,359,957	691,891,287	+ 16,704,084	+ 5,816,163	+ 73,172,754
Total Deposits of Public in Can.	1,177,365,522	1,150,420,912	1,039,237,406	+ 26,944,610	+ 5,836,345	+ 138,128,116
Deposits elsewhere than in Canada	187,415,780	192,041,591	96,912,047	— 4,625,811	— 7,298,573	+ 90,503,733
Total deposits, other than Govt.	1,364,781,302	1,342,462,503	1,136,149,453	+ 22,318,799	+ 1,462,228	+ 228,631,849
Deposits & Bal., other Can. Bks.	8,976,067	8,832,866	8,797,063	+ 143,201	+ 249,004	+ 179,004
Due to Bks. & Correspts. in U.K.	4,272,004	4,244,110	9,687,219	+ 37,894	— 706,985	— 5,415,215
Due to Banks and Correspts. elsewhere	17,483,034	20,332,801	12,865,966	— 2,849,767	+ 485,742	+ 4,617,068
Due to Imperial Government	12,657,977	24,035,500	—	— 11,377,523	—	+ 12,657,977
TOTAL LIABILITIES	1,586,887,680	1,583,923,584	1,327,453,565	+ 2,964,096	+ 5,815,023	+ 259,434,115
Capital, etc.						
Capital paid up	\$112,832,765	\$112,823,898	\$113,982,653	+\$ 8,867	-\$ 2,617	-\$ 1,149,888
Reserve Fund	113,022,933	113,127,933	113,060,988	— 100,000	— 266,666	— 38,055
Loans to Directors & their firms	8,426,361	8,438,338	8,491,521	— 11,977	+ 33,921	— 65,160
Greatest Circulation in Month	121,932,399	123,457,733	102,072,374	— 1,525,334	+ 1,770,056	+ 19,860,025

**MR. D. C. MACAROW APPOINTED GENERAL
MANAGER, MERCHANTS BANK.**

On the occasion of the recent appointment of Mr. E. F. Hebden, General Manager for many years of the Merchants Bank, to a directorship of that institution with the office of Managing Director, Mr. D. C. Macarow, for some years local manager at St. James Street, Montreal, was appointed General Manager of the Bank.

Mr. Macarow is held in high esteem, not only on account of his banking attainments, which have resulted in his promotion to his present high office in one of our leading banks, but also for the very considerable popularity he has gained, through the uniform courtesy and consideration which he has always extended to those meeting him.

Mr. Macarow entered the service of the Merchants

Bank 32 years ago as junior clerk at the age of 16 years. He made rapid progress, filling many important offices. He was appointed local manager eleven years ago, which position he has filled until his present promotion. He is regarded as a banker of the first rank and an authority on financial matters generally.

The British Government has adopted a new dodge for "raising the wind." War expenditure certificates can be purchased over the counter at the Bank of England, repayable at par in two years' time, the present price of issue being 90. No interest is paid but on the repayment of the certificate, the holder obtains a return of 5½ per cent. Insurance companies are reported to have been large buyers of these certificates.