

SIR EDMUND WALKER'S SUGGESTIONS AT WASHINGTON.

Canadian Banker gives Evidence before the U. S. Banking and Currency Committee—Evils of the Present American System—Suggestions for Reform.

Sir Edmund Walker, president of the Canadian Bank of Commerce, gave evidence last week before the Banking and Currency Committee of Congress, which has been dealing with the question of currency reform. In the course of the discussion he made some interesting references to the Canadian system.

The great evils of the American system, Sir Edmund is reported as stating, are the lack of a system of re-discounts, the independent treasury system, the requirement of fixed reserves and currency inelasticity. In addition there has been a great development in the organization of industry, yet there has been no corresponding development of banking. Abroad there are banks large enough to take care of large businesses. A maxim of banking in Canada is that no business ultimately solvent should ever be allowed to fail. That could not hold in the United States. Finally, the foreign banking business had been left largely to the private concerns in the United

Statement of the Chartered Banks of Canada.

Statistical Abstract for Month Ending January 31, 1913, giving Comparison of Principal Items, with Increase or Decrease for the Month and for the Year.

(Compiled by THE CHRONICLE).

	Jan. 31 1913	Dec. 31 1912	Jan. 31 1912	Inc. or Dec. for month, 1913	Increase or Decrease for month, 1912	Inc. or Dec. for year.
Assets.						
Specie	\$36,151,056	\$33,780,333	\$37,213,506	+\$ 2,370,723	—\$ 250,726	—\$ 1,062,450
Dominion Notes	94,976,271	94,584,484	96,968,469	+ 391,787	— 689,019	— 1,992,198
Notes of & Cheques on other Bks.	57,828,138	81,684,415	49,883,535	— 23,856,277	— 12,181,826	+ 7,944,603
Deposit to Secure Note Issues .	6,410,103	6,410,103	5,818,692	+ 7,500	— 591,411
Loans to other Bks. in Can., sec'd.	138,900	138,900	550,319	— 33,339	— 411,419
Deposits with and due other						
Banks in Canada	7,186,951	9,217,009	8,232,795	— 2,030,058	— 670,972	— 1,045,844
Due from Bks., etc., in U. K. . .	10,213,717	10,119,957	24,875,000	+ 93,760	+ 4,134,787	+ 14,661,283
Due from Banks, etc., elsewhere	28,148,840	23,435,488	24,016,022	+ 4,713,352	+ 1,651,271	+ 4,132,818
Dom. & Prov. Securities	\$ 9,125,656	\$ 9,872,832	\$ 9,050,258	— \$747,176	— \$ 85,206	+ \$ 75,398
Can. Mun. For. Pub. Securities	24,118,965	23,427,430	21,217,316	+ 691,535	+ 336,329	+ 2,901,649
Rlwy. & other Bonds & Stocks	68,245,021	68,840,249	65,217,161	— 595,228	— 327,709	+ 3,027,860
Total Securities held	\$101,489,642	\$102,140,511	\$95,484,735	— \$650,869	+ \$578,832	+ \$6,004,907
Call Loans in Canada	\$71,376,510	\$ 70,655,661	\$71,283,166	+\$ 720,849	— \$ 1,357,360	+ \$ 93,344
Call Loans outside Canada	92,387,847	105,952,101	80,871,118	— 13,564,254	— 11,235,577	+ 11,516,729
Total Call and Short Loans . . .	\$163,764,357	\$176,607,762	\$152,154,284	— \$12,843,405	— \$12,592,937	+ \$11,610,073
Current Loans and Discounts						
in Canada	\$874,705,616	\$881,331,981	\$775,972,243	— \$6,626,365	+ \$1,063,071	+ \$98,733,373
Current Loans and Discounts	40,098,146	40,999,126	37,118,081	— 891,980	— 852,758	+ 2,980,065
outside	\$914,803,762	\$922,322,107	\$813,090,324	— \$7,518,345	+ \$210,313	+ \$101,713,438
Total Current Loans & Discounts	\$1,078,568,119	\$1,098,929,869	\$965,244,608	— \$20,361,750	— \$12,382,624	+ \$113,323,511
Aggregate of Loans to Public . .	\$ 3,236,028	\$ 5,134,491	\$ 1,799,730	— \$1,898,463	— \$ 675,985	+ \$1,436,298
Loans to Provincial Governments	4,210,022	3,927,213	3,772,436	+ 282,809	+ 431,145	+ 437,586
Overdue Debts	37,580,485	37,023,299	32,989,314	+ 557,186	+ 431,374	+ 4,591,171
Bank Premises	3,919,928	3,604,338	2,550,411	+ 315,590	+ 8,508	+ 1,369,517
Other Real Estate & Mortgages .	15,400,113	15,950,602	14,136,022	— 550,489	— 2,590,125	+ 1,264,091
Other Assets	\$1,485,457,458	\$1,526,081,158	\$1,363,535,778	— \$40,623,700	— \$26,533,740	+ \$121,921,680
TOTAL ASSETS						
	\$1,485,457,458	\$1,526,081,158	\$1,363,535,778			
Liabilities.						
Notes in Circulation	\$94,575,644	\$110,048,357	\$88,065,521	— \$15,472,713	— \$13,971,784	+ \$6,510,123
Due to Dominion Government . .	8,117,977	15,354,196	5,459,326	— 7,236,219	— 2,622,279	+ 2,658,651
Due to Provincial Governments	24,524,437	24,258,460	27,015,103	+ 265,977	+ 2,012,041	— 2,490,666
Deposits in Canada, payable						
on demand	\$354,518,964	\$379,777,219	\$316,936,962	— \$25,258,255	— \$18,083,731	+ \$37,582,002
Deposits in Canada, payable	635,000,056	632,641,340	596,847,174	+ 2,358,716	+ 5,778,242	+ 38,152,882
after notice	\$989,519,020	\$1,012,418,559	\$913,784,136	— \$22,899,539	— \$12,305,489	+ \$75,734,884
Total Dep'ts. of Public in Can.	83,284,404	87,050,132	77,049,762	— 3,765,728	+ 3,557,173	+ 6,234,642
Dep'ts. elsewhere than in Can.	\$1,072,803,424	\$1,099,468,691	\$990,833,898	— \$26,665,267	— \$11,862,662	+ \$81,969,526
Total Dep'ts. other than Gov't .						
Loans from other Bks. in Can.	6,194,138	6,640,203	7,567,213	— \$ 446,065	+ \$ 658,278	— \$1,373,075
Deposits by other Bks. in Can.	11,347,324	8,312,049	3,166,367	+ 3,035,275	— 1,183,784	+ 8,180,957
Due to Bks. & Agencies in U. K.						
Due to Banks and Agencies else-	9,470,554	7,982,109	6,128,669	+ 1,488,445	+ 664,551	+ 3,341,885
where	20,552,844	20,387,004	15,432,410	+ 165,840	+ 349,217	+ 5,120,434
Other Liabilities	\$1,247,586,414	\$1,292,451,137	\$1,143,668,583	— \$44,864,723	— \$30,654,848	+ \$103,917,831
TOTAL LIABILITIES						
	\$1,247,586,414	\$1,292,451,137	\$1,143,668,583			
Capital, etc.						
Capital paid up	\$115,327,032	\$114,881,914	\$109,418,334	+\$ 445,118	+ \$ 1,423,730	+ \$5,908,698
Reserve Fund	107,200,548	106,840,907	98,101,595	+ 360,541	+ 1,233,471	+ 9,098,953
Liab. of Directors & their firms	10,740,268	10,536,994	10,600,759	+ 203,274	+ 312,543	+ 139,509
Greatest Circulation in Month .	109,777,660	120,035,377	101,466,102	— 10,257,717	— 8,743,094	+ 8,311,558
Aver. Specie held during Month	34,021,176	33,494,948	36,627,547	+ 526,228	+ 424,286	+ 2,666,371
Av. Dom. Notes held during Mth.	94,733,894	94,382,259	97,438,142	+ 351,635	+ 11,726,909	— 2,704,248