BANK CAPITAL AND CIRCULATION, 1891-1901.

TABLE SHOWING THE RESPECTIVE AMOUNTS OF THE PAID-UP CAPITAL OF THE CHARTERED BANKS, THEIR NOTES ISSUED, THE MARGIN OF EACH BANK FOR INCREASED CIRCULATION, IN YEARS 1891 AND 1901.

BANK (As in official statement).	Paid-up Capital, 1901.	Circulation Sept. 30th, 1901.	Paid-up Capital, 1891.	Circulation Sept. 30th, 1891.	Margin of Circulation, 1901.	Margin of Circulation, 1891.	Percentage Circulation to Capital, 1901.	Percentage Circulation to Capital, 1891.	Percentage of Margin, 1901.
ONTARIO.	$	$	$	$	$	$	Per cent.	Per cent.	Per cent.
Bank of Toronto..............	2,352,180	2,294,852	2,000,000	1,645,445	57,328	354,555	97.56	82.27	2.44
Canadian Bank of Commerce...	8,000,000	7,071,481	6,000,000	2,771,219	928,519	3,228,781	88.39	46.19	11.61
Dominion Bank..............	2,478,241	2,468,174	1,500,000	1,113,762	10,067	385,238	99.60	74.25	.40
Ontario Bank	1,383,530	1,365,752	1,500,000	1,033,493	17,778	466,507	98.71	68.90	1.29
Standard Bank of Canada......	1,000,000	968,226	1,000,000	706,295	31,774	293,705	96.80	70 63	3.18
Imperial " "	2,500,000	2,309,602	1,876,892	1,334,370	190,398	542,522	92.40	71.09	7.61
Traders " "	1,345,880	1,300,845	604,400	500,855	45,035	103,545	96.65	82.87	3.35
Bank of Hamilton............	1,998,300	1,881,794	1,229,380	1,031,877	116,606	197,503	94.17	83.89	5.83
Bank of Ottawa....	2,000,000	1,874,726	1,000,000	718,215	125,274	281,785	93.73	71.82	6.27
Western Bank of Canada	401,240	383,840	352,206	314,450	17,400	37,756	95.66	20.24	4.34
QUEBEC.									
Bank of Montreal............	12,000,000	7,522,382	12,000,000	5,068,262	4,477,618	6,931,738	62 68	42.23	37.32
Bank of British North America..	4,866,666	2,847,521	4,866,666	1,261,556	2,019,145	3,605,110	58.50	25.87	41.50
Provincial Bank of Canada.....	816,597	802,583	500,000	458,592	14,014	41,408	98.28	91.75	1.72
Banque d'Hochelaga.	1,500,000	1,413,687	710,100	634,081	86,313	76,019	94.24	89.30	5.76
Molsons Bank................	2,500,000	2,458,726	2,000,000	1,838,378	41,274	161,622	98.35	91.91	1.65
Merchants Bank of Canada	6,000,000	4,213,542	5,799,200	2,880,669	1,786,458	2,918,531	70.21	47.95	29.79
Banque Nationale............	1,200,000	1,185,993	1,200,000	679,666	14,007	520,334	98.83	56.63	1 17
Quebec Bank................	2,500,000	2,216,316	2,500,000	607,719	283,684	1,892,291	88 65	24.29	11.35
Union Bank of Canada	2,000,000	1,783,418	1,200,000	1,036,685	216,582	163,315	89.17	86.39	10.83
Banque de St. Jean	262,300	153,502	254,380	49,646	108,798	104,740	58.52	19.52	41.48
Banque de St. Hyacinthe......	323,790	314,950	303,670	271,809	8,840	31,861	97.27	89.53	2.73
Eastern Townships Bank.......	1,742,955	1,705,575	1,487,582	899,825	37,380	587,757	97.85	60.50	2.15
NOVA SCOTIA.									
Bank of Nova Scotia..........	2,000,000	1,967,243	1,464,000	1,284,314	32,757	179,686	98.36	87.72	1.64
Royal Bank of Canada	2,000,000	1,904,462	1,100,000	1,047,938	95,538	52,062	95.22	95.26	4.78
People's Bank..............	700,000	694,587	672,380	450,181	5,413	222,199	99.02	66.81	.98
Union Bank.......	900,000	898,246	500,000	303,759	1,754	196,241	99.80	60.75	.20
Halifax Banking Co..........	600,000	568,400	500,000	498,673	31,600	1,327	94.73	99.73	5.27
Bank of Yarmouth...........	300,000	89,414	300,000	90,210	210,586	209,790	29.80	30.07	70.20
Exchange Bank of Yarmouth...	262,815	78,053	249,788	54,466	184,762	195,322	29.70	21.80	70.30
Commercial Bank of Windsor ..	350,000	303,082	260,000	90,167	46,918	169,833	86.59	34.67	13.41
NEW BRUNSWICK.									
Bank of New Brunswick	500,000	493,070	500,000	441,147	6,930	58,853	98.61	88.26	1.39
People's Bank of New Brunswick	180,000	130,734	180,000	113,590	49,266	66,410	72.63	63.10	27.37
St. Stephen's Bank	200,000	112,872	200,000	110,972	87,128	89,028	56.43	55.48	43.57
PRINCE EDWARD ISLAND.									
Merchants Bank of P. E. I.....	300,013	249,757	....	....	50,256	....	83.25	....	16.75
Totals..........	67,464,507	56,027,407	60,993,290	34,083,051	11,437,100	26,910,239	83.00	78.9	17.00

BANK CAPITAL AND CIRCULATION.

In this issue we present a table showing the amount of the paid-up capital of each of the chartered banks in September, 1891 and 1901, the extent of their note issues and the margin each bank has left for increase of circulation. The amount of a bank's paid-up capital is the legal limit of its note issues. The situation is one that will demand some action by the banks in the near future. The actual margin of all the banks at end of September was $11,400,000, that is, their aggregate paid-up capital exceeded their total circulation by that amount. But not more than half that amount was really available for increasing note issues, as each issuing bank must keep a stock of its own notes in the till or treasury. The schedule shows that a large number of prominent banks have already reached the legal maximum of note issues, thirteen banks having a circulation exceeding 98 per cent. of the limit, and seven others over 90 per cent. The ten banks whose head offices are in Ontario have a paid-up capital of $23,478,870, and note issues $21,919,292, which is over 93.60 per cent. of the limit. The banks having offices in the Province of Quebec have note issues for $26,618,195, and capital paid-up, $35,714,534, the percentage of circulation being 74.5. The Nova Scotia and New Brunswick banks have paid-up capital of $7,993270, and note issues, $7,240,163, the percentage being 90.6. The only banks, therefore, that have any margin for increase of circulation are those whose head offices are in this Province. Already one of these banks circulates a considerable amount of the notes of one of its neighbours, as its own limit is constantly reached. The