

THE JANUARY BANK STATEMENT.

The movement in January, as evidenced by the bank statements, is always towards restriction, from causes too familiar for comment and too irremediable for complaint. Last month the customary retirement of circulation was on an unprecedented scale, proportionate, however, to the unusually large expansion in the preceding fall. Between June, 1901, and October, 1901, the note issues rose from \$49,119,479 to \$57,954,779, which was an increase in four months of \$8,835,300. Since October the note issues have declined to \$48,586,529, a decrease of \$9,368,250; thus, in the last four months, not only has the entire increase of circulation between last June and October disap-

peared, but a further amount of \$532,950. These figures are without precedent in Canadian returns. What is noticeable in these currency movements up to October and from October to end of January is the entire absence of any outward, public sign of such large expansion and contraction going on. When proportionate movements are in progress in the States, the money market is kept in a constant state of excitement, the bond market is disturbed and the financial affairs of the whole country are kept on the tenter hooks of suspense, even of anxiety. The retirement of circulation since the Fall has been accompanied by an increase in Canadian deposits to extent of \$4,534,498. Of these funds, the banks have now \$332,856,-

STATISTICAL ABSTRACT FOR JANUARY, 1902, OF THE CHARTERED BANKS OF CANADA.

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

<i>Assets.</i>	Jan. 31st, 1902.	Dec. 31st, 1901.	Jan 31st, 1901.	Increase or Decrease for the month.	Increase or Decrease for the year.
Specie and Dominion Notes	\$33,734,671	\$32,976,734	\$32,315,393	Inc. \$757,837	Inc. \$1,419,278
Notes of and Cheques on other Banks	12,317,704	16,993,896	10,881,999	D. c. 4,676,192	Inc. 1,435,705
Deposit to Secure Note Issues	2,568,918	2,568,918	2,397,973	Inc. 175,945
Loans to other Banks in Canada secured	695,366	737,473	1,644,137	Dec. 42,107	Dec. 948,771
Deposits with and due from other Bks. in Canada	4,565,263	5,823,200	3,808,551	Dec. 1,257,937	Inc. 716,712
Due from Banks and Agencies in United Kingdom	6,111,677	6,883,779	8,306,426	Dec. 772,052	Inc. 2,284,749
Due from Banks and Agencies elsewhere	12,666,808	11,456,756	9,405,114	Inc. 1,210,652	Inc. 3, 61,644
Government Securities	9,756,418	9,768,701	11,228,740	Dec. 12,283	Dec. 1,472,322
Canadian Municipal Securities, British, Foreign or } Colonial other than Dominion	14,600,761	14,528,036	11,661,863	Inc. 72,725	Inc. 2,938,898
Railway and other Bonds, Debentures and Stocks	33,167,207	31,994,130	27,127,047	Inc. 1,173,167	Inc. 6,640,250
Total Securities held	57,524,470	56,290,867	50,017,630	Inc. 1,225,509	Inc. 7,5 0,826
Call Loans in Canada	38,079,718	37,651,941	33,250,433	Inc. 427,777	Inc. 4,829,275
Call Loans, outside Canada	44,180,514	45,263,661	28,837,535	Dec. 1,073,447	Inc. 15,351,079
Total Call and Short Loans	82,260,232	82,915,602	62,087,968	Inc. 616,070	Inc. 20,181,264
Loans and Discountr. in Canada	287,722,080	289,158,657	274,098,345	Dec. 1,426,577	Inc. 13,623,735
Loans and Discounts, outside Canada	28,719,092	32,160,566	20,034,579	Dec. 3,410,574	Inc. 8,655,416
Total Current Loans and Discounts	316,441,172	321,319,223	294,132,924	Dec. 4,877,151	Inc. 22,3 9,151
Aggregate of Loans to Public	398,711,304	404,235,125	356,220,889	Dec. 5,523,824	Inc. 42,490,415
Loans to Provincial Governments	3,165,176	3,793,626	2,497,308	Dec. 627,450	Inc. 667,858
Overdue Debts	2,117,419	2,105,705	1,871,167	Inc. 11,774	Inc. 246,312
Bank Promises	6,780,100	6,753,172	6,420,604	Inc. 27,037	Inc. 359,605
Other Real Estate and Mortgages	1,707,643	1,616,747	1,651,283	Inc. 90,896	Inc. 56,301
Other Assets (chiefly Gold held in the Yukon)	8,208,914	9,841,652	6,097,525	Dec. 1,612,738	Inc. 1,111,399
Total Assets	550,875,792	502,077,793	493,621,205	Dec. 11,202,001	Inc. 57,254,587
Liabilities.					
Notes in Circulation	48,586,529	54,372,788	45,025,305	Dec. 5,786,259	Inc. 3,561,223
Due to Dominion Government	2,866,226	4,864,646	2,882,132	Dec. 1,965,420	Inc. 14,094
Due to Provincial Governments	4,170,517	2,822,088	3,665,387	Inc. 1,348,429	Inc. 505,130
Deposits in Canada payable on demand	95,844,789	102,309,034	93,969,336	Dec. 6,464,245	Inc. 1,775,453
Deposits in Canada payable after notice	237,011,833	223,431,229	204,038,700	Inc. 3,380,604	Inc. 32,973,123
Total Deposits of the Public in Canada	332,856,622	335,740,263	298,008,040	Dec. 2,883,641	Inc. 34,848,576
Deposits elsewhere than in Canada	31,410,770	31,355,262	20,600,699	Inc. 55,508	Inc. 10,810,071
Total Deposits	364,267,392	367,095,525	318,608,739	Dec. 2,828,233	Inc. 45,658,647
Loans from other Banks in Canada secured	695,366	737,473	1,679,148	Dec. 42,107	Dec. 974,782
Deposits with and Balances due other Bks. in Canada	3,482,570	4,155,273	2,903,407	Dec. 672,603	Inc. 579,203
Due to Banks and Agencies in United Kingdom	3,541,879	3,754,773	3,905,949	Dec. 212,894	Dec. 64,700
Due to Banks and Agencies elsewhere	1,491,302	1,657,699	913,026	Inc. 408,603	Inc. 548,276
Other Liabilities	16,632,845	10,230,648	6,755,667	Inc. 366,197	Inc. 4,957,178
Total Liabilities	449,091,985	439,734,790	384,958,900	Dec. 9,377,195	Inc. 54,715,890
Capital.					
Capital paid-up	67,621,011	67,591,311	66,436,769	Inc. 29,700	Inc. 1,184,242
Reserve Fund	37,483,053	37,364,708	34,910,408	Inc. 118,345	Inc. 2,572,645
Miscellaneous.					
Liabilities of Directors and their firms	11,016,744	10,820,718	12,834,058	Inc. 196,026	Dec. 1,817,314
Greatest circulation during the month	53,386,332	58,650,297	49,630,766	Dec. 5,203,965	Inc. 3,749,500