

previous month. With regard to the banks' reserve position their net liability is a little below that of November. But there has also been a sliding-down in the immediately available assets, this being particularly noticeable in the case of the foreign bank balances, which are always low at this time of year. The percentage of immediate reserves to immediate liabilities is, therefore, lowered to 24.43 from 25.02 in November, which figures compare with 24.07 p.c. in 1910 and 29.32 p.c. in 1909.

### BORROWING ON LIFE POLICIES.

The oft-discussed question of loans on life insurance policies is up for discussion again in the United States. In Massachusetts a movement has been started to permit the life companies to withhold loans for sixty days after application is made for them. The Canadian law permits this, but it may be doubted whether, under ordinary circumstances, the safeguard is as much honored in the observance as in the breach. To show the extent to which the facil-

## Statement of the Chartered Banks of Canada.

Statistical Abstract for Month Ending December 31, 1911, giving Comparison of Principal Items, with Increase or Decrease for the Month and for the Year.

(Compiled by THE CHRONICLE)

	Dec. 31, 1911	Nov. 30, 1911	Dec. 31, 1910.	Inc. or Dec. for month 1911	Increase or Decrease for month, 1910.	Inc. or Dec. for Year.
Number of Banks Reporting.....	29	29	28			
<b>Assets</b>						
Specie.....	\$ 37,461,226	\$ 39,032,004	\$ 33,411,852	-\$ 1,567,778	\$ 216,159	\$ 4,052,371
Dominion Notes.....	97,657,488	99,300,852	76,007,087	1,643,364	963,127	21,650,491
Notes of and Cheques on other Banks...	62,065,361	57,912,119	48,045,024	4,153,242	1,109,105	14,020,337
Deposit to Secure Note Issues.....	5,811,192	5,809,961	5,049,116	1,231	408,388	771,076
Loans to other Banks in Canada secured	583,658	876,451	3,807,474	292,793	630	3,223,816
Deposits with and due other Bks. in Can	8,903,767	8,597,079	8,232,150	306,688	466,355	671,617
Due from Banks, etc., in U. Kingdom...	20,740,243	23,346,806	13,823,172	2,606,563	13,031,695	6,917,071
Due from Banks, etc., elsewhere.....	25,667,293	31,909,591	24,486,630	6,242,298	815,000	1,100,663
Dominion & Prov. Securities.....	9,135,461	9,161,718	13,162,587	-26,254	1,436,081	3,967,123
Can. Municipal, For. Pub. Securities.	20,880,987	21,307,096	24,680,177	426,109	834,753	3,799,190
Railway and other Bonds and Stocks	64,889,452	64,214,978	59,519,918	674,474	62,482	5,369,534
Total Securities held.....	94,905,900	94,683,792	97,302,682	222,111	65,813	2,396,779
Call Loans in Canada.....	72,640,526	72,033,493	61,983,912	607,033	1,117,399	8,656,614
Call Loans outside Canada.....	92,106,695	87,489,665	90,710,437	4,617,030	5,691,699	1,366,258
Total Call and Short Loans.....	164,747,221	159,523,158	152,694,349	5,224,063	4,576,300	10,052,872
Current Loans and Disc'ts in Canada	774,919,172	770,356,419	677,064,827	4,552,753	552,649	97,844,345
Current Loans and Disc'ts outside...	37,970,839	38,991,698	40,400,839	1,020,859	1,995,746	2,430,000
Total Current Loans and Discounts...	812,880,011	809,348,117	717,465,666	3,531,894	2,548,395	95,414,343
Aggregate of Loans to Public.....	977,627,232	968,871,275	872,159,017	8,755,957	7,125,695	105,468,215
Loans to Provincial Governments.....	2,475,715	2,358,938	2,144,028	116,777	23,118	331,687
Overdue Debts.....	3,341,291	4,161,467	6,553,475	820,176	228,020	3,212,184
Bank Premises.....	32,557,940	32,560,210	25,191,619	2,270	981,225	7,366,321
Other Real Estate and Mortgages.....	2,541,903	2,370,215	2,319,711	171,688	195,234	222,192
Other Assets.....	17,726,147	17,262,472	11,265,638	463,675	3,672,894	6,460,609
TOTAL ASSETS.....	1,30,969,51	1,38,953,388	1,29,790,859	1,016,130	24,010,262	160,278,659
<b>Liabilities.</b>						
Notes in Circulation.....	\$ 102,037,305	\$ 101,943,056	\$ 87,694,840	94,249	2,470,899	14,342,465
Due to Dominion Government.....	8,081,605	8,705,647	5,970,160	1,624,042	1,069,347	2,111,445
Due to Provincial Governments.....	25,003,062	25,657,901	24,714,358	654,842	1,066,591	288,704
Deposits in Can. payable on demand	335,020,693	341,712,265	280,910,695	6,691,572	8,483,330	54,109,998
Dep'ts in Can. payable after notice	591,068,932	589,942,142	544,220,710	2,126,790	6,893,225	46,488,222
Total Deposits of the Public in Canada	926,089,625	930,654,407	825,131,405	4,564,782	15,741,455	100,968,220
Deposits elsewhere than in Canada...	80,606,935	73,264,439	70,574,871	7,342,496	1,013,412	10,032,064
Total Deposits, other than Government...	1,006,696,560	1,003,918,846	895,706,276	2,777,714	41,728,123	110,990,284
Loans from other Banks in Canada.....	6,908,935	5,741,229	3,988,730	1,167,244	85,044	3,988,730
Deposits by other Banks in Canada.....	4,350,151	4,553,786	1,573,473	205,635	425,237	2,141,691
Due to Banks and Agencies in U. K....	5,464,118	5,496,972	4,374,426	32,854	43,358	2,776,678
Due to Banks and Agencies elsewhere...	15,781,627	16,415,787	7,286,060	634,150	545,746	1,089,692
Other Liabilities.....	15,781,627	16,415,787	7,286,060	634,150	544,600	8,495,567
TOTAL LIABILITIES.....	1,174,323,431	1,173,438,296	1,036,975,636	885,135	21,188,855	138,247,795
<b>Capital, etc.</b>						
Capital paid up.....	107,994,604	107,472,558	59,676,093	522,046	464,384	8,318,511
Reserve Fund.....	96,868,114	95,992,232	83,965,869	1,168,892	800,92	12,922,255
Liabilities of Directors and their firms...	10,344,216	10,229,060	9,882,951	119,136	2,5013	465,265
Greatest Circulation in Month.....	110,209,196	111,943,580	94,783,47	1,734,384	4,445,167	15,423,759
Average Specie held during Month.....	36,203,261	36,005,800	31,823,792	197,461	112,311	4,679,469
Average Dom. Notes held during Month...	85,711,233	92,094,099	76,241,879	6,382,866	1,166,167	9,461,354