

REPORTS OF ENGLISH BANKS, 1904.

A large proportion of the banks of England and Ireland have issued their accounts to 31st December.

Some of them are for the entire year, others for the half year ending 31st December last.

Quite a number of banks, 20 out of 33, show a smaller profit than in preceding term, but the falling off, except in a few cases, is too small to have any significance. The differences would have been greater, and in wrong direction had the banks been under the necessity of writing off a sum for depreciation the value of securities as they had to do in 1903, so that, the real decline in profits was greater than appears on the surface of the figures.

The reduction in the aggregate profits of the above 15 banks was from \$12,451,863 in 1903, to \$11,494,960, the decrease being \$956,903, which equals a decline in 1904, of about 7.68 per cent. below the net profits of previous year. The dividend reductions were: Lloyds, from 18.75 per cent. to 18.12; National Provincial from 18 to 17; N. & S. Wales, 16 to 15.50; and York City & County, 20 to 18.33 per cent. All these 4 banks took a small amount from the reserve to supplement their profits so as to enable them to pay even the reduced dividend, a course which was followed by several other banks whose dividend was kept at the 1903 rate.

The following shows the profits and dividends of 15 English banks whose reports are for the half-year up to 31st December last.

The following shows the net profits and dividends reported by the banks for the entire year period, after which follows a table of those whose return is for the half-year. In each case the sterling is given in currency at the rate of \$5 to the £.

BRITISH BANK PROFITS AND DIVIDENDS FOR YEAR 1904.

Bank.	Net Profits.		Dividends.	
	1904.	1903.	1904.	1903.
	\$	\$	p. c.	p. c.
Birmingham Dist. and Counties.....	530,530	526,115	15	15
Bradford Bkg Co.	279,475	271,666	11½	11½
Halifax Jnt. Sbk.....	179,095	178,325	11½	11½
Halifax and Huddersfield	133,465	131,600	8	8
Lancashire and Yorkshire.....	683,000	636,855	15	15
Lloyds.....	3,526,930	3,917,825	18½	18½
Merchant.....	70,485	65,795	5	5
Metropolitan.....	427,350	529,805	13½	13½
National Provincial....	2,740,945	3,120,200	17	18
North and S. Wales....	672,290	727,725	15½	16
Notts and Nottingham'sh	210,510	208,200	10	10
Nottingham Jnt. Sbk....	131,740	145,895	12½	12½
Sheffield Banking.....	308,395	355,005	15	15
Williams, Deacons.....	850,205	846,112	13½	13½
York City and County..	750,545	790,740	18½	20
Totals.....	\$11,494,960	\$12,451,863		

BRITISH BANK PROFITS AND DIVIDENDS FOR LAST HALF-YEAR.

Bank.	Net Profits.		Dividend.	
	½ Year to Dec. 31, 1904.	½ Year to Dec. 31, 1903.	½ Year 1904.	½ Year 1903.
	\$	\$	p. c.	p. c.
Bradford District.....	103,175	93,290	11½	10½
Bradford Old.....	108,130	108,060	9	9
Craven.....	84,445	83,715	15	15
London and County.....	1,387,625	1,397,220	20	20
London Jnt. Stock.....	506,830	552,150	11	12
London and Provincial..	470,270	486,125	18	18
London and S. Western.	454,755	461,890	16	16
London and Westminster.	930,275	1,052,130	13	14
London City and Midland	1,459,430	1,585,465	18	19
Manchester and County.	433,595	433,710	15	15
M'chester and L'pool Dt.	711,640	711,645	17½	17½
National.....	495,365	466,320	11	11
North Eastern.....	96,750	106,050	12½	12½
Parrs.....	985,385	960,970	21	21
Union and Smith's.....	1,067,130	1,211,295	11	12
Totals.....	\$9,294,350	\$9,710,035		

The reduction in the aggregate profits of the above 15 English banks was from \$9,710,035 in the first half of 1904 to \$9,294,350 in the second half, a decrease of \$415,685, which is equal to a drop of 4.28 per cent.

THREE IRISH BANKS.

Bank.	Net Profits.		Dividends.	
	½ Year to Dec. 31, 1904.	to Dec. 31st, 1903.	½ Year 1904.	½ Year 1903.
	\$	\$	p. c.	p. c.
Bank of Ireland.....	796,785	827,405	11½	12
Munster and Leinster....	101,115	96,840	12	12
Provincial Bk of Ireland	191,230	217,000	12	12
Totals.....	\$1,089,130	\$1,141,245		

The total reduction in above was only \$52,115, which is about 4.56 per cent. The totals of net profits for the above banks are not sufficiently full to enable a judgment to be formed as to whether the first half of 1904 was a less profitable period than the second half, indeed, this is a matter of indifference, as some banks in England, as a rule, make larger profits in the first half of each year than in the second, while with others this is reversed.

Though there was a decrease in the profits of so many banks in England last year, the decrease was not so large as to indicate such a depression of trade as has been represented, and the fact that, the foreign trade of Great Britain last year was fully equal to that of preceding years is evidence against there being anything seriously amiss with trade conditions in the old country.

The "London Economist" gives a table showing the deposits, discounts and advances of the principal banks of the Metropolis and of a number of the largest provincial banks as below: