

money tight in this country. As is well known in the financial community they usually call for special loans by the banking institutions to the underwriters and supporters of the propositions. In a number of cases the loans are dead loads for the banks to carry. Some of the new securities, which formed the collateral for these advances, have not had a ready sale, and it is often a more or less difficult matter to get the underwriters of an issue that does not sell to take up their bank loans. The reason is that an underwriter when he goes in for a transaction of that kind hopes or expects to pay his loan by means of selling the securities to the public. When the public does not buy, or

when it buys but slowly, it is an inconvenient or troublesome matter in times like the present, to get money elsewhere for the purpose of paying off a bank that presses for the liquidation of its loans to underwriters. It is to be hoped that the Montreal and Toronto banks will not be called upon to finance new mergers of importance until the money situation in Canada resolves itself into a more comfortable position.

**THE CANADIAN BANKS' OCTOBER CIRCULATION.**

Normally, the month of October shows the note circulation of the Canadian banks at the highest

**Statement of the Chartered Banks of Canada.**

Statistical Abstract for Month Ending October 31, 1910, giving Comparison of Principal Items, with Increase or Decrease for the Month and for the Year.

(Compiled by THE CHRONICLE.)

Assets.	Oct. 31, 1910	Sept. 30, 1910	Oct. 31, 1909	Inc. or Dec for month 1910	Increase or Decrease for month, 1909.	Inc. or Dec. for Year.
Specie and Dominion Notes .....	\$ 108,486,282	\$106,813,431	\$94,597,879	i. \$1,672,851	d. \$1,742,691	i. \$ 13,888,403
Notes of and Cheques on other Banks ..	42,935,382	43,608,321	40,077,241	d. 672,939	i. 3,601,228	i. 2,858,101
Deposit to Secure Note Issues .....	5,455,736	5,307,619	4,576,844	i. 148,117	d. 12,696	i. 878,892
Loans to other Banks in Canada secured	3,932,643	3,873,209	4,613,152	i. 59,434	d. 85,134	d. 680,509
Deposits with and due other Bks. in Can.	10,490,429	9,440,649	9,359,972	i. 1,049,780	i. 460,673	i. 1,130,457
Due from Banks, etc., in U. Kingdom...	19,999,587	30,911,649	17,019,126	d. 10,912,022	i. 4,897,848	i. 2,980,461
Due from Banks, etc., elsewhere .....	31,148,947	35,436,834	30,490,491	d. 4,287,887	d. 2,520,128	i. 658,456
Dominion & Prov. Securities.....	13,039,973	12,151,765	13,248,064	i. 888,208	i. 1,283,772	d. 208,091
Can. Municipal. For. Pub. Securities.	27,034,029	26,895,625	22,581,616	i. 138,404	d. 274,535	i. 4,452,383
Railway and other Bonds and Stocks	56,006,279	55,934,123	50,654,710	i. 72,156	d. 2,024,578	i. 5,351,569
Total Securities held.....	96,080,281	94,981,513	86,484,420	i. 1,098,768	d. 466,271	i. 9,595,861
Call Loans in Canada.....	64,561,641	62,428,576	56,996,065	i. 2,133,065	i. 871,445	i. 7,565,576
Call Loans outside Canada.....	103,279,774	103,534,884	129,964,358	d. 255,110	d. 1,670,031	d. 26,684,579
Total Call and Short Loans .....	167,841,415	165,963,460	186,960,418	i. 1,877,955	d. 798,586	d. 19,119,003
Current Loans and Disc'ts in Canada	679,820,039	668,976,522	579,837,956	i. 10,843,517	i. 19,631,335	i. 99,982,083
Current Loans and Disc'ts outside..	41,269,126	40,190,240	37,311,103	i. 1,078,886	d. 4,329,920	i. 3,958,023
Total Current Loans and Discounts...	721,089,165	709,166,762	617,149,059	i. 11,922,403	i. 23,961,255	i. 103,940,106
Aggregate of Loans to Public.....	888,930,580	875,130,222	804,109,477	i. 13,800,358	i. 23,162,669	i. 84,821,103
Loans to Provincial Governments.....	1,509,651	2,085,284	1,950,620	d. 575,633	d. 435,378	d. 440,969
Overdue Debts.....	7,750,682	7,614,976	7,597,207	i. 135,706	i. 123,768	i. 153,475
Bank Premises.....	24,362,246	23,979,776	20,860,876	i. 382,470	i. 515,883	i. 3,501,370
Other Real Estate and Mortgages .....	2,123,857	1,784,916	2,139,005	i. 338,941	d. 174,964	d. 15,148
Other Assets .....	17,549,222	15,091,061	10,110,026	i. 2,458,161	d. 980,083	i. 7,439,196
<b>TOTAL ASSETS.....</b>	<b>1,260,765,709</b>	<b>1,256,059,591</b>	<b>1,133,986,560</b>	<b>i. 4,696,118</b>	<b>i. 26,614,990</b>	<b>i. 126,760,149</b>
<b>Liabilities.</b>						
Notes in Circulation.....	95,992,866	87,256,332	89,633,549	i. 8,736,534	i. 10,426,108	i. 6,359,317
Due to Dominion Government .....	8,177,179	9,807,950	4,740,974	d. 1,630,771	i. 1,010,698	i. 3,436,205
Due to Provincial Governments.....	28,187,742	29,601,075	20,548,462	d. 1,413,333	i. 2,571,359	i. 7,639,280
Deposits in Can. payable on demand	280,838,612	273,529,461	2,509,684	i. 7,309,151	i. 11,001,435	i. 29,870,125
Dep'ts in Can. payable after notice.	549,016,725	545,630,667	480,837,606	i. 3,386,058	i. 6,733,807	i. 68,179,119
Total Deposits of the Public in Canada	829,855,337	819,160,128	731,806,093	i. 10,695,209	i. 17,735,242	i. 98,049,244
Deposits elsewhere than in Canada...	74,355,783	87,392,099	75,544,887	d. 13,036,316	d. 1,011,899	d. 1,189,104
Total Deposits, other than Government...	904,211,120	906,552,227	807,350,980	d. 2,341,107	i. 16,723,343	i. 96,860,140
Loans from other Banks in Canada....	4,010,450	3,990,130	4,660,246	i. 20,320	d. 477,140	d. 649,796
Deposits by other Banks in Canada....	6,934,486	6,085,043	5,269,216	i. 849,443	d. 803,189	i. 1,665,270
Due to Banks and Agencies in U. K....	2,426,494	2,565,324	2,866,132	d. 138,830	d. 936,986	d. 439,638
Due to Banks and Agencies elsewhere...	4,449,869	3,545,887	3,104,434	i. 903,982	d. 1,106,194	i. 1,345,435
Other Liabilities.....	8,792,680	10,968,905	7,725,038	d. 2,176,225	d. 2,186,209	i. 1,067,642
<b>TOTAL LIABILITIES.....</b>	<b>1,063,182,955</b>	<b>1,060,372,949</b>	<b>945,899,101</b>	<b>i. 2,810,006</b>	<b>i. 25,221,778</b>	<b>i. 117,283,854</b>
<b>Capital, etc.</b>						
Capital paid up .....	99,642,053	99,490,249	97,842,330	i. 151,804	i. 245,429	i. 1,799,723
Reserve Fund .....	80,157,791	80,089,471	76,172,223	i. 68,320	i. 234,560	i. 3,985,568
Liabilities of Directors and their firms...	9,931,150	10,233,917	8,981,864	d. 302,767	i. 138,539	i. 949,146
Greatest Circulation in Month.....	96,960,510	89,916,207	90,729,430	i. 7,034,303	i. 8,969,430	i. 6,221,080