

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 | i. 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 | i. 208,091 |
| Can. Municipal. For. Pub. Securities. | 27,034,029 | 26,895,625 | 22,581,616 | i. 138,404 | i. 274,535 | i. 4,452,383 |
| Railway and other Bonds and Stocks | 56,006,279 | 55,934,123 | 50,654,710 | i. 72,156 | i. 2,024,578 | i. 5,351,569 |
| Total Securities held | 96,006,281 | 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 | 40,190,246 | 37,311,103 | i. 1,078,886 | i. 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. 135,769 | 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 | i. 15,148 |
| Other Assets | 17,549,222 | 15,091,061 | 10,110,026 | i. 2,458,161 | i. 980,083 | i. 7,439,196 |
| TOTAL ASSETS | 1,260,765,709 | 1,256,059,591 | 1,133,986,560 | i. 4,696,118 | i. 26,614,990 | i. 126,769,149 |
| Liabilities. | | | | | | |
| 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 | 4,749,974 | 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 | 250,968,487 | 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 | i. 936,986 | i. 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 |
| TOTAL LIABILITIES | 1,063,182,955 | 1,060,372,949 | 945,899,101 | i. 2,810,006 | i. 25,221,778 | i. 117,283,854 |
| Capital, etc. | | | | | | |
| Capital paid up | 99,642,053 | 99,490,249 | 97,842,330 | i. 151,804 | i. 245,429 | i. 1,799,723 |
| Reserve Fund | 80,167,791 | 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. 949,196 |
| 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 |