

Chartered Banks' Statement for September, 1920

ASSETS

NAME OF BANK	Current Gold and Sub-sidiary Coin			Dominion Notes			Deposit with Minister of Finance for security of note circulation	Deposit in central gold reserves	Notes of other banks	Cheques on other banks	Loans to other bks. in Canada secured, including bills rediscounted	Deposits made with and bal. due from other banks in Canada	Due from banks and banking correspondents in the United King.	Due from bks. and banking correspondents elsewhere than in Canada and U.K.
	In Canada	Elsewhere	Total	In Canada	Elsewhere	Total								
1 Bank of Montreal.....	23,802,129	2,029,726	25,831,855	36,725,722	3,001	36,728,724	1,038,166	19,200,000	3,523,239	25,625,049	.....	.....	3,789,496	10,702,239
2 Bank of Nova Scotia.....	8,795,062	3,296,459	12,091,521	10,867,592	6,484	10,874,076	489,152	12,500,000	3,192,958	9,086,708	.....	.....	300,006	2,836,350
3 Bank of Toronto.....	987,140	.....	987,140	8,456,157	.....	8,456,157	254,854	3,500,000	630,210	5,070,486	.....	.....	58,507	1,450,953
4 The Moisons Bank.....	595,689	.....	595,689	6,196,051	.....	6,196,051	.....	2,000,000	455,967	5,392,098	.....	.....	144,869	2,044,045
5 Banque Nationale.....	340,786	1,464	342,251	3,813,001	.....	3,813,001	100,000	2,000,000	788,375	2,600,994	.....	.....	31,402	1,105,577
6 Merchants Bank of Canada	4,036,228	4,869	4,041,098	7,013,607	.....	7,013,607	450,000	6,500,000	1,272,354	11,795,629	.....	.....	15,459	270,862
7 Banque Provinciale du Canada	130,133	.....	130,133	389,521	.....	389,521	114,559	.....	540,325	2,461,936	.....	2,721,472	221,360	246,256
8 Union Bank of Canada.....	1,032,177	30,607	1,062,784	14,609,965	1,149	14,611,114	365,000	3,500,000	1,027,641	7,193,746	.....	118,842	2,348,270	2,248,644
9 Canadian Bank of Commerce	8,671,890	5,365,112	14,037,002	23,609,429	6,593	23,616,023	908,245	15,800,000	3,391,882	19,684,948	.....	2,007	439,428	8,792,793
10 Royal Bank of Canada.....	5,983,864	8,545,227	14,529,091	23,859,654	4,324	23,863,978	860,000	23,500,000	24,893,586	28,731,590	.....	706	2,694,510	23,484,660
11 Dominion Bank.....	2,141,523	168	2,141,692	10,419,851	.....	10,419,851	305,000	4,500,000	1,144,001	9,094,562	.....	1,175	164,809	1,737,281
12 Bank of Hamilton.....	937,946	.....	937,946	3,792,091	.....	3,792,091	10,419,851	225,000	651,539	3,988,128	.....	1,447,579	4,793	690,628
13 Standard Bank of Canada..	1,776,827	.....	1,776,827	6,833,350	.....	6,833,350	175,000	2,600,000	683,550	3,799,524	.....	.....	218,598	961,229
14 Banque d'Hochelega.....	475,596	.....	475,596	2,972,675	.....	2,972,675	2,972,675	200,000	1,419,596	3,809,164	.....	787,039	61,282	734,453
15 Imperial Bank of Canada...	1,727,293	.....	1,727,293	10,994,008	.....	10,994,008	375,994	7,002,533	1,791,308	5,169,687	.....	462,416	631,871	1,843,110
16 Home Bank of Canada.....	181,581	.....	181,581	2,886,399	.....	2,886,399	108,000	.....	356,620	1,434,540	.....	117,428	136,263	560,757
17 Sterling Bank of Canada...	132,358	.....	132,358	999,625	.....	999,625	65,000	.....	227,497	1,703,954	.....	7,243	108,345	203,584
18 Weyburn Security Bank.....	15,819	.....	15,819	112,271	.....	112,271	22,196	.....	35,508	28,591	.....	608,709	.....	152,941
Total.....	61,764,041	19,273,632	81,037,676	173,750,969	21,551	173,772,522	6,291,146	109,012,533	45,996,105	146,671,334	.....	6,330,466	11,922,274	61,553,748

ASSETS—Continued

	Dominion Government and Provincial Government securities	Can. municipal securities, and Brit., foreign and colonial public securities other than Can.	Railway and other bonds, debentures and stocks	Call and short loans in Canada on stocks, debentures and bonds (not exceeding 30 days)	Call and short loans elsewhere than in Canada (not exceeding 30 days)	Other current loans and discounts in Canada	Other current loans and discounts elsewhere than in Canada	Loans to the Government of Canada	Loans to Provincial Governments	Loans to cities, towns, municipalities and school districts	Overdue debts	Real estate other than bank premises	Mortgages on real estate sold by the bank	Bank premises at not more than cost, less (if any) written off	Liabilities of customers under letters of credit as per contra	Other assets not included under the foregoing heads	Total Assets
1	14,720,979	36,932,397	4,337,467	1,858,700	95,305,087	225,906,536	16,060,124	.....	1,795,396	19,734,552	553,204	29,961	46,199	5,500,000	9,366,942	6,685	558,533,008
2	13,647,012	23,220,134	3,117,316	5,810,984	16,613,575	100,703,669	13,444,991	.....	.....	4,854,193	301,707	136,020	189,786	5,514,803	371,679	224,893	239,201,543
3	5,231,595	7,689,828	715,323	2,350,831	1,000,000	58,594,495	.....	.....	.....	1,933,429	572,634	.....	.....	3,616,096	259,956	.....	102,372,481
4	5,277,709	7,060,992	699,612	7,839,278	.....	50,251,572	.....	.....	.....	1,619,903	22,249	87,837	24,338	2,850,000	269,666	.....	93,610,593
5	5,497,429	6,930,904	944,394	5,151,039	.....	36,835,524	.....	.....	.....	1,577,213	23,906	350,431	310,116	1,635,596	.....	80,352	72,595,158
6	8,407,754	12,633,710	3,675,011	8,637,836	3,393,701	122,050,833	1,703,689	.....	.....	4,476,080	392,564	604,106	717,321	3,071,876	1,879,948	359,146	40,289,343
7	2,691,666	4,048,500	1,381,500	10,411,196	.....	12,318,117	.....	.....	.....	1,252,084	112,415	7,500	16,007	327,132	.....	307,651	177,271,223
8	4,544,137	13,092,054	3,651,742	5,610,258	2,869,792	91,829,580	5,415,108	.....	5,384,121	7,542,843	167,503	234,739	139,467	985,803	3,288,375	140,673	472,372,187
9	12,530,119	22,573,165	6,035,790	20,573,471	25,243,788	219,418,441	39,642,618	.....	4,768,828	12,279,549	924,062	506,322	190,777	6,893,256	14,303,989	43,828	586,463,338
10	12,970,964	23,883,018	16,210,976	14,282,123	39,287,444	185,163,988	23,835,545	.....	452,261	7,042,978	385,613	906,531	52,834	9,257,229	10,089,877	156,558	145,001,375
11	4,803,612	10,056,357	1,775,351	9,665,794	2,249,573	74,613,665	2,463,321	.....	610,711	2,346,310	173,606	5,453	19,225	5,846,149	2,797,890	296,715	88,703,582
12	2,380,871	6,545,026	437,894	7,551,372	.....	56,795,400	.....	.....	.....	2,203,985	452,612	4,915	70,750	1,554,315	341,639	47,131	94,526,788
13	4,405,073	7,183,694	753,432	3,665,755	.....	42,046,579	.....	.....	.....	4,353,073	491,089	435,503	202,133	2,730,019	150,400	99,783	76,012,470
14	2,325,292	4,769,149	139,272	4,830,385	1,900,000	63,940,420	.....	.....	172,000	5,296,275	609,033	505,881	424,398	5,023,120	102,232	672,153	129,121,674
15	6,123,056	10,763,682	410,562	4,140,626	.....	14,475,742	24,788	.....	.....	302,511	157,595	63,345	99,002	985,835	.....	161,243	27,974,417
16	1,862,091	1,550,357	1,373,662	2,136,643	.....	9,002,306	.....	.....	.....	397,721	7,752	.....	.....	461,682	14,020	341,322	26,565,849
17	9,190,225	3,170,806	384,062	148,340	.....	2,279,852	.....	.....	.....	154,225	94,162	12,782	18,329	202,247	.....	67,053	4,248,898
18	178,146	266,089	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total	116,287,730	202,349,860	46,613,366	114,669,611	186,962,960	1,417,520,756	202,590,184	.....	13,183,317	78,103,364	5,633,073	4,353,651	2,714,752	59,297,890	43,589,081	3,557,208	3,140,014,769

Of the deposit in Central Gold Reserves \$11,502,533 is in gold coin; the balance is in Dominion Notes.

J. C. SAUNDERS, Deputy Minister of Finance.

than it would ordinarily have done, steadily rising prices having necessitated the use of an increasing amount of credit to handle the stocks of goods.

Provided the banks can supply this increasing demand for credit, without impairing their reserve, there is nothing prohibiting them from doing so. Last September demand liabilities, including demand and savings deposits, amounted to \$2,539,747,648, and against this was held 28.98 per cent., in immediately available assets, while this September demand liabilities amount to \$2,789,677,352, against which is held 29.51 per cent. in immediately available assets. It will be seen, therefore, that the banks have more than maintained their liquid position in the face of heavily increased demands for credit.

A further comparison shows that holdings of Dominion government, provincial, municipal and other securities by the

banks have decreased more than \$267,288,296 during the year. This would seem to indicate that these securities have been exchanged for short-term paper. Assuming that the integrity of the Canadian bankers is without question, and that their bill files are in good order, the position of the Canadian banks is much better than it was a year ago, and, in addition, the needs of commerce and industry have been supplied.

Gold and Dominion Notes

Other changes in the statement call for little comment. Loans to municipalities were reduced by about 1.3 per cent., while advances to provinces were increased by about \$800,000. Dominion government demand deposits also increased by about \$3,000,000.

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