heading due from British Banks and branches was much greater, 1897 over 1896 than in 1898 over 1897. An increase of nearly 4½ millions is shown in Canadian, Municipal and other Securities, 1898 over 1897. Railway securities, 1898 over 1897 the increase was nearly 4 millions, 1897 over 1896 was nearly 3 1-4 millions. Call loans on stocks, etc., has been much greater in year ending May 1898, than year ending same month, 1897. The increase in Current Laons during May ending 1897, was $4,780,223, whilst for same date, 1898, $11,939,095. Overdue debts are decreasing steadily. Total assets, May, 1898, $363,582,783, an increase over 1897 of $28,889,729; during May an increase of $5,051,508 is shown. The greatest amount of Bank Notes in circulation at any time during the month was $37,833,880, an increase over preceding month of $5,196,847. The increase May over April, 1897, was $1,886,719. These comparisons are decidedly favourable to the month under review, as against May of the two preceding years.

THE ONTARIO BANK.

The annual meeting of the Ontario Bank was held at Toronto, on the 14th inst., and the President and Directors must have been highly pleased with the report they were able to submit to the shareholders as the result of the business for the year which terminated on the 31st May. The net profits, $84,648.49, exceeded those of the preceding twelve months by $10,000, and when added to the balance of Profit and Loss account brought forward from 1897, ($17,595.00) placed at the disposal of the directors, $102,243.49. In the division of this amount, the following appropriations were made: dividends, $50,000; addition to Reserve Fund, 20,000; officers' guarantee fund, $5,-000; Reduction in Bank Premises Account, $5,000; leaving a balance to be carried forward of $22,243.49. Comparison of the figures of the statement with those of 1897 show a marked improvement in several important items thereof. Increased circulation denoted the acquisition of new business, and an addition of nearly one million dollars to deposits must also be cheering to Mr. McGill, the general manager, who is evidently making steady progress in the task of finding good and profitable business for the Ontario Bank and also displaying skill and caution in the avoidance of losses.

Comparison of the principal items shews the following increases in some of the principal items of the statements of the past and preceding year :—

	1897.	1898.
Reserve Fund	$65,000	$85,000
Circulation	803 000	909,000
Deposits	4,600,000	5,500,000
Assets	6,500,000	8,000,000
Loans	4,800,000	5,500,000

But the most noticeable feature of the statement is the item overdue debts, $671. Many a bank manager would be glad to obtain from Mr. McGill information as to the means adopted for ensuring such prompt collection of customers' obligations.

STATISTICAL ABSTRACT FOR MAY OF THE RETURNS OF THE CHARTERED BANKS OF CANADA.

Comparison of the Principal Items.

Assets.	31st Mar., 1898.	30th April, 1898.	31st May, 1897.	Increase and Decrease for month.		Increase and Decrease for year.	
Specie and Dominion Notes	$ 24,790,946	$24,175,815	$ 24,594,155	Inc.	$615,131	Inc.	$ 196,791
Notes of and Cheques on other Banks	9,609,218	7,541,492	8,519,447	Inc.	2,067,726	Inc.	1,089,771
Due from American Banks and Agencies	20,504,144	19,527,216	18,763,773	Inc.	976,928	Inc.	1,740,371
Due from British Banks and Branches	8,050,727	7,437,767	8,981,513	Inc.	612,960	Dec.	930,786
Canadian Municipal Securities and Brit., Prov. or Foreign or Colonial other than Dominion	16,365,191	16,061,942	11,875,353	Inc.	303,249	Inc.	4,489,838
Railway Securities	16,971,390	17,081,040	12,976,319	Dec.	109,650	Inc.	3,995,071
Loans on Stocks and Bonds on Call	18,859,581	19,034,498	14,256,608	Dec.	174,917	Inc.	4,602,973
Current Loans to the Public	223,679,314	222,115,392	211,750,319	Inc.	1,563,922	Inc.	11,929,095
Overdue Debts	2,740,951	3,119,918	3,419,472	Dec.	378,967	Dec.	678,521
Total Assets	363,582,783	358,531,275	334,693,054	Inc.	5,051,508	Inc.	28,889,729
Liabilities.							
Bank Notes in Circulation	36,261,760	35,843,651	31,820,445	Inc.	418,109	Inc.	4,441,315
Due to Dominion Government	4,534,355	4,114,708	4,427,638	Inc.	106,717	Inc.	106,717
Due to Provincial Governments	2,345,334	2,175,684	2,547,260	Inc.	169,650	Dec.	201,926
Deposits payable on demand	80,202,015	78,196,100	70,183,545	Inc.	2,005,915	Inc.	10,018,470
Deposits payable after notice	143,200,518	139,997,150	129,532,122	Inc.	3,203,368	Inc.	13,668,396
Do made by Banks	2,721,408	2,485,234	2,838,777	Inc.	236,174	Dec.	117,369
Due to American Banks and Agencies	436,028	626,569	320,798	Dec.	190,541	Inc.	115,230
Due to British Banks and Branches	3,781,065	4,504,210	3,373,262	Dec.	723,145	Inc.	407,803
Total Liabilities	274,628,668	268,619,023	246,133,727	Inc.	6,009,645	Inc.	28,494,941
Capital.							
Capital Stock paid-up	62,302,282	62,299,130	61,943,156	Inc.	3,152	Inc.	359,126
Reserve Fund	27,555,666	27,685,666	27,020,799	Dec.	130,000	Inc.	534,867
Miscellaneous.							
Directors' Liabilities	7,727,039	8,060,214	8,135,095	Dec.	333,175	Dec.	408,056
Greatest amount of notes in circulation at any time during month	37,833,880	37,515,074	32,637,033	Inc.	318,806	Inc.	5,196,847

Deposits with Dominion Government for security of note circulation, amount required being 5 per cent. on maximum circulation for year ending 30th June, 1897, $1,885,403. Merchants Bank of Canada reduced "Reserve Fund" $400,000