

ing as this enlargement does with previous years in which decreases occurred, the decline from 1893 to 1895 being no less than \$6,240,348. The current loans have not only recovered the ground lost during the period of depression, but have shot ahead of the amount in 1893 by \$1,822,382. While not desiring to "shout before getting out of the wood," we believe there is evidence in the above comparisons to justify confidence in our having reached the end of the long lane of depression, and made a good start onwards to more favorable conditions. Turning to the question of deposits we find the record of the past few years to be as follows.—

	Deposits on demand,	Deposits payable after notice,	Net increase over previous year.
July 1893	\$64,563,263	\$106,458,471
" 1894	61,950,318	111,643,117	\$5,571,700
" 1895	68,175,704	114,512,523	6,104,762
" 1896	61,948,908	122,100,074	4,361,155

The demand deposits, which ran up to over 68 millions in 1895, have declined to about the amount at which they stood in 1893 and 1894. It is noticeable that the time the Discounts in past three years were at their lowest point the demand deposits were at their highest. To some extent it is doubtless true that this class of deposits is liable to increase under conditions which occasionally arise as a consequence of dullness of trade. This concession can be freely made without in the least degree admitting that the accumulation of deposits, in the proper sense of that term, is indicative of capital accumulating owing to lack of confidence or of opportunities for its employment.

The increase in stocks of specie in July which has excited attention owing to the silver agitation in the

States has no relation thereto. The increase was only \$406,220, of which over 62 per cent. went to the Bank of Toronto. The movement was not general, as is shown by about one half the banks having lowered their specie in that month. The reduction of \$1,771,343 in the total balances due to our banks by banks or agencies in the United States is accounted for by the Imperial Bank and Bank of Montreal having reduced their American balances by \$1,917,985, the difference showing that in some cases those balances were increased, the Bank of Commerce, for instance, having enlarged its credit accounts by \$500,918. Current loans or Discounts increased by \$745,762, which is the balance between an increase in the total amount of the Ontario banks of \$1,080,922 and decreases in those of this Province. The enlargement of the balances due by banks and agencies in Great Britain by \$4,995,065 is striking evidence of the large volume of exports which have been going forward for some time past, and which are now cheering vessel owners who visit this port by their unusual extent. It is a length of time since ocean freights were so plentiful and rates so satisfactory, the prospect being excellent for a very active business until the season closes.

Canada has every reason for self congratulation in being outside the troubled waters of American politics, which are having just now a disastrous effect on all mercantile interests, owing to a sense of insecurity prevailing in regard to the outcome of the agitation for free silver which is very justly regarded as a menace to the whole fabric of business.

STATISTICAL ABSTRACT OF THE CHARTERED BANKS IN CANADA.

Comparison of the Principal Items.

<i>Assets.</i>	31st July, 1896.	30th June, 1896.	31st July, 1895.	Increase and Decrease for month.	Increase and Decrease for year.
Specie and Dominion Notes	\$ 22,561,396	\$21,865,797	\$ 22,833,780	Inc. \$ 695,599	Dec. \$ 272,384
Notes of and Cheques on other Banks	6,383,296	7,733,952	7,083,202	Dec. 1,350,650	Dec. 699,066
Due from American Banks and Agencies	16,713,630	18,484,973	22,608,798	Dec. 1,771,343	Dec. 6,255,168
Due from British Banks and Branches	8,594,690	3,599,625	5,677,303	Inc. 4,995,065	Inc. 2,917,387
Canadian Municipal Securities and Brit., Prov. or } Foreign or Colonial, other than Dominion	9,245,882	8,727,596	9,214,629	Inc. 518,286	Inc. 31,253
Railway Securities	11,646,325	11,585,001	9,260,680	Inc. 61,324	Inc. 2,385,645
Loans on Stocks and Bonds on Call	12,652,647	13,024,606	15,889,213	Dec. 371,959	Dec. 3,236,566
Current Loans to the Public	208,759,940	208,014,178	200,697,210	Inc. 745,762	Inc. 8,062,730
Overdue Debts.	3,472,060	3,468,517	2,958,065	Inc. 3,543	Inc. 513,995
Total Assets	319,582,621	316,122,706	315,323,415	Inc. 3,459,915	Inc. 4,259,206
<i>Liabilities.</i>					
Bank Notes in Circulation	29,575,380	30,336,844	29,738,115	Dec. 761,464	Dec. 162,735
Due to Dominion Government	3,280,189	3,277,974	3,876,161	Inc. 2,215	Dec. 595,972
Due to Provincial Governments	4,801,409	2,567,857	3,672,162	Inc. 2,233,552	Inc. 1,129,247
Deposits payable on demand	64,948,908	62,934,531	68,175,704	Inc. 2,014,377	Dec. 3,226,796
Deposits payable after notice	122,100,074	120,835,461	114,512,523	Inc. 1,264,613	Inc. 7,587,551
Do made by Banks	2,833,167	2,494,116	2,461,151	Inc. 339,051	Inc. 372,016
Due to American Banks and Agencies	153,221	178,877	186,338	Dec. 25,656	Dec. 33,117
Due to British Banks and Branches	3,317,168	5,098,596	4,261,095	Dec. 1,781,428	Dec. 943,927
Total Liabilities	231,489,104	228,238,219	228,600,132	Inc. 3,150,885	Inc. 2,888,972
<i>Capital.</i>					
Capital Stock paid-up	62,204,673	62,198,413	61,704,458	Inc. 6,260	Inc. 500,215
Reserve Fund	26,348,799	26,348,799	27,083,799	Dec. 735,000	
<i>Miscellaneous.</i>					
Directors' Liabilities	7,242,578	7,522,302	8,159,067	Dec. 279,724	Dec. 916,489
Greatest amount of notes in circulation at any time } during the month	31,172,494	30,964,363	31,483,859	Inc. 208,101	Dec. 311,365

Deposits with Dominion Government for security of note circulation, amount required being 5 per cent. on average maximum circulation for year, \$1,846,160. Some Banks, it would seem, deposit more than is actually required.