

## FEBRUARY BANK STATEMENT.

The Canadian bank statement for February shows many marked changes for the month, and differs notably in various respects from corresponding showing in 1906 and 1905. Assets total \$934,693,905, showing an increase over January of \$3,356,947. The year's growth of \$106,175,573 since February 28, 1906, had corresponding to it, in the previous year, an increase of \$104,741,185—so that assets in the aggregate show no unusual divergence. In detail, however, some interesting differences are to be noted. The following table shows changes in some of the assets from January to February for each of the three years 1907, 1906 and 1905:

## INCREASE OR DECREASE FROM JANUARY TO FEBRUARY.

	1907.	1906.	1905.
	\$	\$	\$
Specie and Dom. Notes . . . . .	I. 188,573	I. 380,722	D. 460,559
Notes and cheq. other Bks. . . . .	D. 1,628,482	D. 776,202	D. 9,942
Loans other Banks in Can. . . . .	D. 976,953	I. 237,977	I. 188,730
Deposits, other Bks in Can. . . . .	D. 890,753	D. 267,244	I. 374,395
Due from Bks., etc., in G. B. . . . .	D. 4,330,448	I. 4,047,050	D. 130,953
Due from Bks., etc., else- where . . . . .	D. 1,463,667	D. 1,780,282	D. 263,048
Government securities . . . . .	D. 196,639	I. 5,768	I. 255,472
Can. Municipal and other securities . . . . .	I. 350,646	D. 117,155	I. 181,661
Railway Bonds and Stocks. . . . .	D. 89,422	I. 713,534	D. 737,708
Total Securities held: . . . . .	I. 64,585	I. 602,147	D. 300,575
Call Loans in Canada . . . . .	I. 1,636,582	I. 1,350,199	D. 1,411,576
Call Loans outside Can. . . . .	I. 2,868,859	D. 6,079, 16	D. 514,207
Tot. Call and Sh. Loans . . . . .	I. 1,232,277	D. 4,729,617	D. 1,925,783
Loans and Discs in Can. . . . .	I. 11,739,206	I. 7,499,581	I. 1,332,800
Loans and Discs outside Can. . . . .	D. 1,401,419	I. 178,660	I. 3,248,958
Total Current Loans and Discounts . . . . .	I. 10,337,787	I. 8,678,241	I. 4,582,958
Aggregate of L'ns to public I. . . . .	I. 11,570,064	I. 2,948,624	I. 2,656,175
Overdue Debts. . . . .	D. 61,167	D. 1,057,641	D. 59,005

In the matter of securities the decrease for the month in the amount of railway holdings is the most noticeable feature. In February of the preceding year, a large increase was shown in this class of securities. The following comparisons as to the amounts of securities held by the banks in recent years are of interest in this connection:

Securities held by banks	Feb 1907	Feb. 1906	Feb. 1905	Feb 1904
	\$	\$	\$	\$
Government . . . . .	9,553,367	8,699,789	9,630,312	10,506,347
Municipal . . . . .	21,560,395	19,891,091	17,355,056	14,456,017
Railway . . . . .	40,903,845	41,328,498	38,651,504	38,360,648
Totals. . . . .	72,018,257	69,919,378	65,636,872	63,323,012

A year ago the call loans showed an increase for February, in Canada, but a decrease elsewhere. Money market conditions this year have changed the tendency, and a growth in call loans outside Canada is one of the features of the month's showing. For the year, however, there is shown a lessening in both items, the total decrease since February, 1906, being \$8,653,376. With regard to current loans and discounts, there is some decrease for the month in those outside Canada, with a more than counterbalancing increase in Canada. The

increase for the year in total current loans and discounts is over the hundred million mark indicating the confidence of the banks in the continued business expansion of the Dominion. The remarkable advance of recent years in this department of the banks' business is shown by the following figures:

Years.	Current loans and discounts in Canada.	Current loans and discounts elsewhere than in Canada.
1907 . . . . .	\$562,678,044	\$34,615,133
1906 . . . . .	458,706,908	37,462,194
1905 . . . . .	414,233,873	21,573,309
1904 . . . . .	389,627,686	17,795,796
1903 . . . . .	331,646,220	32,118,508
1902 . . . . .	292,059,778	26,229,854
1901 . . . . .	275,226,993	20,042,273

The amount of overdue debts stands at \$3,656,207 only a slight decrease from January, and a showing that is nearly three millions greater than at February 28, 1906. Congested traffic conditions doubtless account largely for this.

Total liabilities of \$750,031,430 show an increase for the year of \$87,745,332. For the month the increase is \$1,607,010, only about half the February increase in the preceding year. This last feature is due largely to the fact that there is this year a decrease of well on to two millions for the month in total deposits, in place of the three-quarter million increase shown in February, 1906. While the month's decrease in demand deposits was in fact a trifle less than for a year ago, on the other hand there was not nearly so large an increase as usual in Canadian deposits payable after notice. Circulation shows its customary February rise, in a more marked degree than during 1906 and 1905—the increase for the month being \$2,328,042 and \$8,112,956 for the year.

While the item of paid-up capital shows a decrease of \$833,436 during February, the Government statement shows the amount for existing banks to have increased by \$666,000. The apparent decrease is due, of course, to the disappearance of the entry of \$1,500,000, the Ontario Bank's paid-up capital. A similar explanation applies to the decrease in reserve fund. Gradually the columns opposite the name of this bank are becoming a series of blanks. Its liability statement now consists of notes in circulation, \$198,011; loans from other Canadian banks secured, including bills rediscounted, \$2,410,567, and balances due to other banks, \$1,887,574; total, \$4,496,152. The assets include the Government deposit of \$700,000 to secure the remaining note circulation; securities undisposed of, \$614,254; current loans in this country, \$2,365,716; overdue debts, \$1,771,759. The loans and part of the overdue debts, the statement points out, must be regarded as contra to loans from other Canadian banks, including bills rediscounted. The assets also include valuations of bank pre-