

of the company and all special work connected therewith," and is to make all calculations required in transacting the company's business and perform such other work connected with his department, "or the general business of the company," as the president or the trustees may direct. He is also required to act as clerk of the board of trustees. The work of the comptroller is important and laborious, involving the daily checking of the cashier's balances, the monthly checking of purchased securities, mortgage loans and other investments, and the verification of all payments, and how paid, of principal, interest, dividends, rents, etc., arising from the company's investments. He is also to attest the entries in the books covering agents' reports, and of bills for disbursements at home office and at agencies, showing their authorization and correctness. The cashier is bonded for \$20,000, and is, we believe, the only bonded officer of the company, at the head office, managers and agents at other points give security. All monies belonging to the company shall be deposited in such banks as the finance committee may designate, and may be drawn out upon the joint checks or drafts of two of the following: the president, first and second vice-president, treasurer, actuary, "and such other persons as may from time to time be designated by the board of trustees," the checks and drafts payable to the order of the person entitled to receive the money. The by-laws provide that no officer or trustee shall, directly or indirectly, borrow the funds of the company or use them excepting to pay the obligations incurred by the company.

There is much to commend in the new charter and by-laws which we have here briefly outlined, and that they are such as, in the hands of competent and honest men, may guide the company along the lines of success and permanent strength we have no doubt.

THE SEPTEMBER BANK STATEMENT.

The statement of the banks for September is an improvement on several previous ones. Agricultural products have commenced to move early this year, farmers, very prudently, are bringing out their grain to market to secure cash to meet their obligations. The gross amount of trade must fall below that of previous years, owing to the extreme caution exercised for some months prior to a satisfactory arrangement of the Tariffs of Canada and the United States. Investors held aloof, waiting to see the effect of the changes being proposed, importers naturally declined to buy until duties were fixed, and retailers were cautious of getting in stocks for the same reason. After then so prolonged a suspension of the normal activities of trade all over the continent, it will take a length of time for manufacturers and others to re-adjust the machinery of their business to adapt it to new conditions, a task rendered the more difficult owing to the income of the country having been so largely reduced by the low prices being realized for wheat and other products. The circulation in September increased \$3,084,790, a sum which, though unusually large, still leaves the note issues \$1,773,770 below the same month 1893. The increase in September is, of course, the first rush of money sent out to facilitate the movement of the crops, and goes on at this season as systematically as the inflow of the tides. The amount of it is affected by the harvest being late or early. This year crops were early, and there has been a more general movement of them to market than usual at the opening of the Fall. The increase this year, though far above the average, has been exceeded in the past record both in volume and in percentage, as the following comparisons show:

			Increase.	Percentage.
Sept. over Aug.	1871	\$3,092,547	14.60	
" " "	1894	3,084,790	11.80	

STATISTICAL ABSTRACT OF THE CHARTERED BANKS IN CANADA.

<i>Assets.</i>	30th Sep., 1894.	31st August, 1894.	31st Sep., 1893.	Increase and Decrease for month.	Increase and Decrease for year.
Specie and Dominion Notes.....	\$23,566,990	\$23,804,974	20,214,651	Dec. 237,984	Inc. 3,352,339
Notes of and Cheques on other Banks.....	6,469,658	6,053,369	6,939,379	Inc. 416,289	Dec. 469,721
Due from American Banks and Agencies.....	21,440,033	19,904,605	13,451,883	Inc. 1,535,428	Inc. 7,988,150
Due from British Banks and Branches.....	3,909,120	3,539,880	4,243,676	Inc. 369,240	Dec. 334,556
Canadian Municipal Securities and Brit., Prov. or } For'gn. or Colonial, other than Dominion	10,411,798	10,742,561	9,545,002	Dec. 330,763	Inc. 866,796
Railway Securities	8,383,193	8,176,985	6,017,717	Inc. 206,208	Inc. 2,365,476
Loans on Stocks and Bonds on Call.....	16,207,333	15,282,727	14,960,190	Inc. 924,606	Inc. 1,247,143
Current Loans to the Public.....	199,773,925	199,908,340	204,654,480	Dec. 134,415	Dec. 4,880,555
Overdue Debts.....	3,325,559	3,121,927	2,952,723	Inc. 203,632	Inc. 372,836
Total Assets.....	311,691,002	308,085,634	300,918,049	Inc. 3,605,368	Inc. 10,772,953
<i>Liabilities.</i>					
Bank notes in Circulation.....	33,355,156	30,270,366	35,128,926	Inc. 3,084,790	Dec. 1,773,770
Due to Dominion Government	2,646,935	2,603,151	2,310,384	Inc. 43,784	Inc. 336,551
Due to Provincial Governments.....	2,668,901	3,324,992	2,937,348	Dec. 356,091	Inc. 31,553
Deposits made by the public.....	177,668,724	176,388,133	165,250,590	Inc. 1,280,506	Inc. 12,418,154
Do payable on demand or after notice between Rks	2,054,975	2,587,234	2,621,736	Inc. 67,741	Inc. 33,239
Due to American Banks and Agencies.....	116,267	96,806	221,989	Inc. 19,461	Dec. 105,722
Due to British Banks and Branches.....	4,268,502	5,165,386	5,312,794	Dec. 896,884	Dec. 1,044,292
Total Liabilities.....	224,062,249	220,942,480	214,191,254	Inc. 3,119,769	Inc. 9,870,995
<i>Capital.</i>					
Capital paid up.....	62,198,670	62,189,585	62,074,078	Inc. 9,085	Inc. 124,592
Reserve Fund.....	27,260,835	27,166,850	26,131,999	Inc. 93,985	Inc. 1,128,836
Directors' Liabilities.....	8,665,752	7,973,633	7,762,892	Inc. 92,119	Inc. 302,860

Deposits with Dominion Government for security of note circulation, being 5 p.c. on average maximum circulation for year ending 30th June, 1894, \$1,823,151.