

THE OCTOBER BANK STATEMENT.

A year ago, when reviewing the reports furnished by the chartered banks to the Government, we called attention to the amount of bank-notes in circulation as being the highest of any up to that time recorded. Once again, the demands of the growing trade of the country has created such a demand for current money that the total amount of this important item of the October bank statement shows a surprising increase. During the month, the figures actually exceeded the fifty million mark. The expansion of the trade and commerce of the Dominion is well-illustrated in the following table, showing the loans and note circulation for October of each year, from 1891 to 1899, and the rates of the one to the other:

Year.	Bank notes in Circulation.	Current Loans.	per cent.
1891.....	37,182,768	188,660,305	20
1892.....	38,688,429	194,123,365	20
1893.....	36,906,941	204,854,797	18
1894.....	34,516,651	198,888,480	17
1895.....	34,671,028	201,753,216	17
1896.....	35,955,150	214,159,871	16 80
1897.....	41,580,928	208,485,640	20
1898.....	42,543,446	224,928,415	18 91
1899.....	49,588,236	259,848,951	19 09

Deposits also continue to increase in volume, the increase for October over September being nearly 5 1-2 millions, and during the year nearly 33 1-2 millions. The total increase of liabilities is in accordance with these figures. Banking capital and reserve increasing in due and reasonable proportion.

The increase in the assets side of the statement is correspondingly large. Specie and Dominion notes in the banks' vaults were nearly 2 millions greater than a year ago. The large amount under the heading of notes and cheques on other banks is a certain sign of activity in trading circles. Due from American banks and agencies as is always the case when money is in greater demand for trade at home shows a reduction for the month of over 1 1-4 millions, but an increase over last year's figures of \$4,714,135. Amount due from British banks and branches increased over a million for the month under review. Slight activity is shown in Canadian Municipal and other securities, as well as railway securities, during October, but during the year the reduction under these two headings has been considerable. There is and has been for some time great activity in call loans on stocks, the increase for the month being nearly 1 1-2 millions, and for the year \$10,682,068. Taking the increases in trade exports and imports, the increases in banking resources and capabilities for supplying the business demand, the building up of capital and reserve in accordance with these requirements, gives a prospect that augurs well for the rapid advancement of Canada. Canadians are now producing such commodities as are in demand in other parts of the world and putting these upon the market in such shape as to attract those who require them. Altogether, 1899 is the banner year, and October the banner month of the chartered banks of the Dominion.

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

Comparison of the Principal Items.

<i>Assets.</i>	31st Oct. 1899.	30th Sep. 1899.	31st Oct. 1898.	Increase and Decrease for month.	Increase and Decrease for year.
Specie and Dominion Notes.....	\$27,861,831	\$27,598,999	\$25,878,607	Inc. \$ 262,832	Inc. \$ 1,983,224
Notes of and Cheques on other Banks.....	12,400,827	10,240,936	10,948,128	Inc. 2,159,891	Inc. 1,452,699
Due from American Banks and Agencies.....	28,067,780	29,408,462	23,353,645	Dec. 1,340,682	Inc. 4,714,135
Due from British Banks and Branches.....	13,521,740	12,488,825	13,085,537	Inc. 1,032,915	Inc. 436,203
Canadian Municipal Securities and Brit., Prov. or } Foreign or Colonial other than Dominion.....}	16,592,563	15,733,206	17,545,553	Inc. 859,357	Dec. 952,990
Railway Securities.....	15,039,299	14,701,979	16,642,970	Inc. 337,320	Dec. 1,603,671
Loans on Stocks and Bonds on Call.....	34,054,303	33,157,178	23,972,295	Inc. 1,497,185	Inc. 10,682,068
Current Loans to the Public.....	259,848,951	254,433,667	224,928,415	Inc. 5,415,284	Inc. 34,920,536
Overdue Debts.....	2,450,403	2,342,824	2,525,641	Inc. 107,639	Dec. 75,178
Total Assets.....	437,787,044	427,888,875	384,019,461	Inc. 9,898,169	Inc. 53,767,583
<i>Liabilities.</i>					
Bank Notes in Circulation.....	49,588,236	46,682,228	42,543,446	Inc. 2,906,208	Inc. 7,044,790
Due to Dominion Government.....	3,988,288	3,835,244	2,532,287	Inc. 153,044	Inc. 1,450,001
Due to Provincial Governments.....	2,289,183	2,380,418	2,358,888	Dec. 97,235	Dec. 69,705
Deposits payable on demand.....	100,799,465	97,068,793	87,352,116	Inc. 3,730,672	Inc. 13,447,349
Deposits payable after notice.....	172,037,773	170,293,952	152,005,027	Inc. 1,743,821	Inc. 20,032,746
Do made by Banks.....	3,950,800	4,512,940	3,714,488	Dec. 562,140	Inc. 236,312
Due to American Banks and Agencies.....	1,390,716	892,526	350,357	Dec. 498,190	Inc. 1,040,359
Due to British Banks and Branches.....	5,927,798	5,194,829	2,224,422	Inc. 732,969	Inc. 3,703,376
Total Liabilities.....	341,186,017	331,908,896	293,661,023	Inc. 9,377,121	Inc. 47,624,994
<i>Capital.</i>					
Capital Stock paid-up.....	64,327,636	64,183,377	63,051,104	Inc. 144,259	Inc. 1,276,532
Reserve Fund.....	29,630,785	29,591,767	27,619,464	Inc. 39,018	Inc. 2,011,321
<i>Miscellaneous.</i>					
Directors' Liabilities.....	7,355,011	7,344,033	7,573,333	Inc. 10,978	Dec. 218,322
Greatest amount of notes in circulation at any time } during the month..... }	50,454,221	47,131,046	42,873,369	Inc. 3,323,175	Inc. 7,580,852

Deposits with Dominion Government for security of note circulation, amount required being 5 per cent. on average maximum circulation for year ending 30th June, 1899, \$2,071,443.