

banks in the United Kingdom have deposit and current accounts aggregating \$2,104,608,000, whose aggregate paid-up capital is \$156,288,750, which gives an average of 7.4 per cent. of capital to deposits.

Such conditions are highly favourable to profit making, as a mere fractional profit on the amount available from deposits amounts to a considerable percentage on the capital. Besides this there are many banks with large reserve funds which, though invested in securities yielding the lowest rate of interest, contribute materially to the profits.

THE AUSTRALIAN BUDGET.

The Budget presented recently by Sir John Forrest, Finance Minister of the Commonwealth of Australia, shows the total revenue for the past fiscal year to have been \$57,300,000. The total Federal expenditure was \$21,590,000. This apparently leaves an enormous surplus, but out of the general revenue there was paid out \$35,705,000 to the several States of the Commonwealth much on the same principle as the contributions annually made out of the Federal revenue of Canada to the provinces. The revenue therefore, only exceeded the expenditure by \$5,000.

LEADING BANKS OF THE UNITED KINGDOM.

STATEMENT OF THEIR ACCOUNTS AS AT JUNE 30TH, 1905, ADAPTED FROM "THE LONDON ECONOMIST."

BANKS.	Deposit and Current Accounts, &c.	Miscellaneous.	TOTAL LIABILITIES.	Cash on Hand and at Bank of England, &c.	Cash at Call and Short Notice.	Investments.	Discounts, Loans, &c.	TOTAL ASSETS.
	£	£	£	£	£	£	£	£
Alexanders	8,471,814	296,025	9,317,839	279,417	..	1,560,037	1,108,835	9,317,839
Bank of Ireland	9,712,055	5,567,752	19,083,038	1,104,258	990,406	8,315,272	8,516,556	19,083,038
Bank of Liverpool	12,650,657	92,664	14,446,347	820,371	1,377,736	1,791,252	10,141,016	14,446,347
Barclay and Co.	37,292,718	163,338	41,502,664	5,111,849	5,279,500	8,661,538	20,965,392	41,502,664
Bradford District	3,063,649	166,037	3,783,933	..	1,357,739	..	2,209,488	3,783,933
Bradford Old	2,657,925	71,778	3,409,703	56,510	702,804	461,799	2,132,117	3,409,703
Capital and Counties	30,466,973	903,962	33,795,935	4,871,976	4,076,973	5,230,779	17,870,289	33,795,935
Carlisle and Cumberland	916,654	34,296	1,135,950	139,091	..	195,076	763,273	1,135,950
Charles Hoare & Co.	2,618,051	..	3,103,051	441,433	500,000	1,020,863	1,040,755	3,103,051
Child and Co.	2,382,085	..	2,997,662	436,735	450,000	1,118,999	907,728	2,997,662
Craven	3,023,382	96,220	3,419,620	420,490	..	1,126,437	1,702,755	3,419,620
Crompton and Evans Union	4,587,685	29,171	5,116,856	912,472	..	1,038,336	3,033,801	5,116,856
Glyn, Mills, Currie, and Co.	13,865,821	500,000	15,365,821	1,977,699	4,933,408	2,722,723	5,341,991	15,365,821
Halifax Commercial	1,563,274	46,053	1,909,327	267,492	..	256,523	1,305,974	1,909,327
Hibernian	3,041,861	575,901	4,219,362	172,157	..	705,015	2,055,296	4,219,362
Lloyd's	56,214,445	1,711,375	64,073,820	9,351,971	5,530,788	10,474,980	37,157,447	64,073,820
London City and Midland.	43,922,478	2,889,481	56,191,247	7,989,091	7,052,576	6,769,065	30,213,251	56,191,247
London and County	44,813,391	2,322,238	50,830,342	7,992,035	3,412,986	9,395,291	18,115,974	50,830,342
London Joint Stock	21,057,284	1,209,969	25,207,253	3,192,500	6,624,275	3,723,440	10,137,518	25,207,253
London and Provincial	13,318,322	133,302	15,641,624	1,683,184	1,000,000	4,032,309	8,718,599	15,641,624
London and South Western	13,729,984	123,165	15,853,149	1,814,656	1,036,780	4,089,762	7,325,861	15,853,149
London Trading Bank	72,123	1,672	115,044	8,917	..	24,221	79,633	115,044
London and Westminster	27,808,796	1,754,412	33,763,208	4,321,528	5,522,700	3,885,000	13,491,447	33,763,208
Manchester and County	8,705,424	281,489	10,885,970	2,558,088	..	1,383,800	6,769,082	10,885,970
Manchester and Liverpool District	15,603,214	177,541	19,086,322	1,644,417	2,115,280	3,300,606	11,726,019	19,086,322
Munster and Leinster	4,248,649	26,174	4,710,823	326,742	363,967	1,166,883	1,858,120	4,710,823
National	12,583,368	255,273	14,848,581	1,420,794	1,852,544	1,563,203	5,792,461	14,848,581
National Discount Co.	13,648,984	101,018	14,996,667	139,410	2,013,279	2,307,085	22,617	14,996,667
National of New Zealand	3,465,607	461,120	4,386,727	782,592	90,446	206,388	3,014,327	4,386,727
National Provincial of England	52,344,889	410,670	58,055,559	7,795,828	4,129,248	14,702,863	3,426,620	58,055,559
North-Eastern	3,020,152	22,199	3,491,741	147,039	..	1,061,394	1,828,954	3,491,741
North and South Wales	10,375,040	721,483	12,351,523	2,473,717	..	1,687,807	7,670,198	12,351,523
Parr's	28,113,419	2,299,091	33,829,510	4,827,825	5,199,671	3,183,372	15,497,842	33,829,510
Provincial of Ireland	4,919,458	751,854	6,571,312	334,338	260,000	2,047,272	3,814,391	6,571,312
Sheffield and Hallamshire	1,532,582	3,445	2,068,139	371,273	..	262,255	1,389,081	2,068,139
Stanford, Spalding, and Boston	3,147,725	21,240	3,632,555	343,976	32,771	581,358	2,411,064	3,632,555
Union Discount Co.	18,288,802	214,663	19,709,124	500,217	..	2,887,334	2,030,732	19,709,124
Union of Australia*	17,328,698	1,831,562	21,837,768	2,798,464	1,635,971	1,584,023	11,957,220	21,837,768
Union of London and Smiths	34,518,737	3,234,222	42,457,745	6,944,452	6,264,061	6,307,487	19,071,217	42,457,745
Union of Manchester	4,523,608	33,583	5,424,191	873,101	..	650,320	2,595,538	5,424,191
Whitehaven Joint Stock	643,621	24,148	799,103	79,184	..	234,226	465,504	799,103

* February 28th.