THE SEPTEMBER BANK STATEMENT.

Three Banks Exceeded the Ordinary Circulation Limit Last Month—General Advance in Loans—Fractional Weakening in Reserve Position—Aggregate Public Deposits, $970,000,000; Aggregate Loans to Public, $946,000,000.

Possibly the most interesting facts disclosed by the September bank statement are those in regard to circulation. It will be in recollection that last month considerable difficulty was encountered by the banks owing to the ordinary circulation closely approaching the limit fixed by the amount of their paid-up capital. This difficulty was surmounted in various ways, by the use of legal tender and United States bills, and also by the hoarding of other banks' bills and their payment over the counter, instead of their clearance in the usual manner. The statement now discloses the fact that the maximum circulation of three of the banks went beyond the limit of ordinary circulation. In one case, the excess is a few thousand dollars only; in the others, it is of about \$150,000 and \$200,000 respectively. Heavy penalties in the shape of fines are provided for by the Bank Act in such circumstances. No announce-

Statement of the Chartered Banks of Canada.

Statistical Abstract for Month Ending September 30, 1911, giving Comparison of Principal Items, with Increase or Decrease for the Month and for the Year.

(Compiled by THE CHRONICLE.)

Assets.	Sept. 30, 1911	August 31, 1911.	Sept. 30, 1910	Inc. or Dec. for month 1911	Increase or Decrease for month, 1910.	Inc. or Dec. for Year.
Specie	\$ 37,757,678	\$ 36,574,481	\$ 50,117,495	+\$ 1,183,197	+ \$ 1,430,997	+ \$ 7,640,183
Dominion Notes	83,121,254	84,885,482	76,695,936	− 1,764,288	− 519,904	+ 6,425,318
Notes of and Cheques on other Banks	49,568,123	45,509,430	43,608,321	+ 4,058,693	+ 6,632,617	+ 5,959,802
Deposit to Secure Note Issues	5,805,307	5,794,076	5,307,619	+ 11,231	+ 244,528	+ 497,688
Loans to other Banks in Canada secured	1,144,140	1,748,951	3,873,209	− 604,811	− 200,100	− 2,729,069
Deposits with and due other Bks. in Can.	8,182,021	7,601,458	9,440,649	+ 580,563	+ 721,786	− 1,258,628
Due from Banks, etc., in U. Kingdom	26,276,458	26,276,371	30,911,609	+ 87	+ 3,202,044	− 4,635,151
Due from Banks, etc., elsewhere	35,058,563	32,250,268	35,436,834	+ 2,808,295	− 464,823	− 378,271
Dominion & Prov. Securities	10,960,352	11,024,904	12,151,765	− 64,552	+ 155,048	− 1,191,413
Can. Municipal, For. Pub. Securities	22,793,774	22,386,095	26,895,625	+ 407,679	+ 4,891,228	− 4,101,851
Railway and other Bonds and Stocks	61,945,815	60,217,322	55,934,123	+ 1,728,493	− 921,738	+ 6,011,692
Total Securities held	95,699,941	93,628,321	94,981,513	+ 2,071,620	+ 4,124,538	+ 718,428
Call Loans in Canada	67,717,991	65,106,110	62,428,576	+ 2,611,881	+ 2,000,580	+ 5,289,415
Call Loans outside Canada	93,517,076	101,713,820	103,534,884	− 8,196,744	+ 3,087,596	− 10,017,808
Total Call and Short Loans	161,235,067	166,819,930	165,963,460	− 5,584,863	+ 5,088,176	− 4,728,393
Current Loans and Disc'ts in Canada	749,007,607	734,683,962	668,976,522	+ 14,323,645	+ 11,162,752	+ 80,031,085
Current Loans and Disc'ts outside	35,587,127	33,689,196	40,190,240	+ 1,897,931	+ 1,580,672	− 4,603,113
Total Current Loans and Discounts	784,594,734	768,373,158	709,166,762	+ 16,221,576	+ 12,743,424	+ 75,427,972
Aggregate of Loans to Public	945,829,801	935,193,088	875,130,222	+ 10,636,713	+ 17,831,600	+ 70,699,579
Loans to Provincial Governments	1,781,198	1,630,074	2,085,284	+ 151,124	+ 212,231	− 304,086
Overdue Debts	3,952,211	3,733,439	7,614,976	+ 218,772	− 83,579	− 3,662,765
Bank Premises	29,265,679	29,124,919	23,979,776	+ 140,760	+ 163,137	+ 5,285,903
Other Real Estate and Mortgages	2,344,387	2,350,566	1,784,916	− 6,179	− 54,986	+ 559,471
Other Assets	17,130,982	15,860,940	15,091,061	+ 1,270,042	− 630,269	+ 2,039,921
TOTAL ASSETS	1,342,917,913	1,322,162,028	1,256,059,591	+ 20,755,885	+ 32,609,820	+ 86,858,322
Liabilities.						
Notes in Circulation	97,197,176	90,630,530	87,256,332	+ 6,566,646	+ 5,934,893	+ 9,940,844
Due to Dominion Government	6,169,890	5,256,671	9,807,950	+ 913,219	+ 1,524,782	− 3,638,060
Due to Provincial Governments	28,991,108	29,355,027	29,601,075	− 363,919	− 469,010	− 609,967
Deposits in Can. payable on demand	313,584,893	311,111,668	273,529,461	+ 2,473,225	+ 16,916,289	+ 40,055,432
Dep'ts in Can. payable after notice	577,591,045	575,740,956	545,630,667	+ 1,850,089	+ 273,215	+ 31,960,378
Total Deposits of the Public in Canada	891,175,938	886,852,624	819,160,128	+ 4,323,314	+ 17,189,504	+ 72,015,810
Deposits elsewhere than in Canada	78,887,510	71,840,723	87,392,099	+ 7,046,787	+ 8,576,700	− 8,504,589
Total Deposits, other than Government	970,063,448	958,693,347	906,552,227	+ 11,370,101	+ 25,766,204	+ 63,511,221
Loans from other Banks in Canada	....	....	3,990,130	....	− 179,912	− 3,990,130
Deposits by other Banks in Canada	7,623,451	7,167,142	6,085,043	+ 456,309	− 35,216	+ 1,538,408
Due to Banks and Agencies in U. K.	2,759,269	4,570,614	2,565,324	− 1,811,345	− 448,321	+ 193,045
Due to Banks and Agencies elsewhere	4,554,644	5,291,541	3,545,887	− 736,897	+ 165,659	+ 1,008,757
Other Liabilities	14,878,549	12,634,979	10,968,905	+ 2,243,570	− 1,177,520	+ 3,909,644
TOTAL LIABILITIES	1,132,237,607	1,113,599,921	1,060,372,949	+ 18,637,686	+ 31,081,560	+ 71,864,658
Capital, etc.						
Capital paid up	104,392,280	103,716,960	99,490,249	+ 675,320	+ 290,379	+ 4,902,031
Reserve Fund	90,181,949	89,324,728	80,089,471	+ 857,221	+ 265,801	+ 10,092,478
Liabilities of Directors and their firms	9,638,796	9,447,594	10,233,917	+ 191,202	+ 393,899	− 595,121
Greatest Circulation in Month	99,768,830	94,334,041	89,916,207	+ 5,434,789	+ 5,231,758	+ 9,852,623