

THE OCTOBER BANK STATEMENT.

The October bank statement for 1902 makes a record which will ever cause it to be a marked feature in the history of bank development in Canada. The two items of unusual prominence are, the increase in the circulation from \$60,085,601 to \$65,928,973, an advance of \$5,843,372, and an increase in current loans and discounts in Canada from \$303,518,223 to \$314,300,587 an enlargement to extent of \$10,782,364. As compared with the previous three years the respective courses of the circulation and of the discounts have been as follows:—

	Circulation Oct. 31	Increase in month.	Discounts Oct. 31	Increase in month.
1902	\$65,928,973	\$5,843,372	\$349,657,291	\$10,267,025
1901	57,954,779	1,927,372	318,312,732	4,810,564
1900	53,198,777	2,811,707	295,219,669	4,549,160
1899	49,588,236	2,906,208	259,848,951	5,415,284

Both circulation and discounts last month increased by an amount twice as large as the increase in each case in the same month in 1901, 1900, 1899. Since the circulation reached its maximum, which came close up to the legal limit, there has been a reaction, but it is likely that during the early and mid-winter months the circulation will range much higher than in any previous year. The opening of so many new branches, two and three of them in places where there cannot be business to pay the expenses of more than one bank, is being discussed and is deprecated. Many new branches will prove to be a bill of expense to the head office instead of a source of profit from active business or deposits.

STATISTICAL ABSTRACT FOR OCTOBER 1902, OF THE CHARTERED BANKS OF CANADA.

Comparison of Principal Items, showing increase or decrease for the month and for the year.

Assets.	Oct. 31, 1902.	Sept. 31, 1902.	Oct. 31, 1901.	Increase or Decrease for month.	Increase or Decrease for year.
Specie and Dominion Notes.....	\$37,090,712	\$35,647,717	\$33,077,273	Inc. \$ 1,442,995	Inc. 4,013,039
Notes of and Cheques on other Banks	17,884,316	19,165,894	15,762,871	Dec. 1,281,578	Inc. 2,121,445
Deposit to Secure Note Issues.....	3,611,041	2,792,166	2,568,918	Inc. 818,875	Inc. 1,042,123
Loans to other Banks in Canada secured.....	849,125	549,633	641,118	Inc. 299,492	Inc. 208,007
Deposits with and due from other Bks. in Canada....	4,893,906	4,500,500	4,621,107	Dec. 333,476	Inc. 431,869
Due from Banks, etc., in United Kingdom.....	5,879,914	6,348,566	7,387,327	Dec. 468,652	Dec. 1,507,413
Due from Banks, etc., elsewhere.....	13,075,600	15,299,173	14,023,814	Dec. 2,223,273	Dec. 947,914
Government Securities.....	9,187,511	9,680,043	10,829,562	Dec. 492,532	Dec. 1,742,051
Canadian Municipal and other Securities.....	15,022,082	14,419,232	14,320,074	Dec. 602,850	Inc. 702,008
Railway Bonds and Stocks.....	35,088,098	35,864,175	30,842,840	Dec. 776,617	Inc. 4,245,258
Total Securities held.....	59,297,091	59,663,990	55,992,476	Dec. 665,299	Inc. 3,305,215
Call Loans in Canada.....	51,247,417	52,139,367	39,324,335	Dec. 891,950	Inc. 11,923,082
Call Loans outside Canada	47,510,809	40,853,547	43,881,948	Dec. 2,342,698	Inc. 3,626,901
Total Call and Short Loans	98,758,226	101,992,914	83,206,283	Dec. 3,234,658	Inc. 15,549,983
Loans and Discounts in Canada.....	314,300,587	303,518,223	289,469,839	Inc. 10,782,364	Inc. 24,830,758
Loans and Discounts outside Canada.....	35,356,704	37,872,043	28,842,893	Dec. 515,239	Inc. 6,513,811
Total Current Loans and Discounts.....	349,657,291	339,390,266	318,312,732	Inc. 10,267,025	Inc. 31,344,559
Aggregate of Loans to Public.....	447,415,557	441,383,180	401,521,015	Inc. 6,032,377	Inc. 45,894,542
Loans to Provincial Governments.....	4,136,550	3,759,210	2,881,028	Inc. 377,340	Inc. 1,255,522
Overdue Debts	1,883,975	1,969,702	1,979,992	Dec. 85,727	Dec. 96,017
Bank Premises	7,366,484	7,161,593	6,701,421	Inc. 264,891	Inc. 665,063
Other Real Estate and Mortgages	1,648,855	1,642,631	1,613,825	Inc. 6,224	Inc. 35,030
Other Assets.....	10,292,288	10,693,869	10,696,770	Dec. 391,581	Dec. 404,488
Total Assets.....	610,320,970	610,927,904	559,310,149	Inc. 5,399,006	Inc. 57,016,821
Liabilities.					
Notes in Circulation.....	65,928,973	60,085,601	57,954,779	Inc. 5,843,372	Inc. 7,974,194
Due to Dominion Government	2,223,253	3,227,338	2,329,488	Dec. 404,075	Inc. 493,705
Due to Provincial Governments	3,373,546	3,588,244	3,021,313	Dec. 214,668	Inc. 352,233
Deposits in Canada payable on demand.....	113,176,952	112,001,084	98,508,815	Inc. 1,175,868	Inc. 14,668,137
Deposits in Canada payable after notice.....	248,612,677	247,813,411	229,511,300	Inc. 799,266	Inc. 18,799,368
Total Deposits of the Public in Canada.....	361,789,629	359,814,495	328,322,124	Inc. 1,975,134	Inc. 32,467,505
Deposits elsewhere than in Canada.....	35,389,263	38,041,688	32,144,482	Dec. 2,652,425	Inc. 3,744,781
Total Deposits.....	397,178,892	397,856,183	360,466,606	Dec. 677,291	Inc. 37,112,286
Loans from other Banks in Canada.....	605,692	549,635	776,283	Inc. 56,057	Dec. 170,591
Deposits by other Banks in Canada	4,202,361	3,883,122	3,374,424	Inc. 319,139	Inc. 827,937
Due to Banks and Agencies in United Kingdom.....	4,147,554	3,596,826	4,754,116	Dec. 545,728	Dec. 611,562
Due to Banks and Agencies elsewhere	1,022,135	1,931,261	1,241,118	Dec. 909,126	Dec. 220,983
Other Liabilities	13,591,921	12,453,860	11,618,816	Inc. 1,138,061	Inc. 2,073,105
Total Liabilities	492,877,501	488,112,355	445,439,014	Inc. 4,705,125	Inc. 47,438,493
Capital, etc.					
Capital paid up.....	71,137,510	71,084,350	65,548,410	Inc. 43,160	Inc. 51,891,000
Reserve Fund.....	41,322,497	41,130,286	36,961,744	Inc. 192,211	Inc. 4,361,253
Liabilities of Directors and their firms.....	10,701,524	10,728,365	11,167,028	Inc. 473,159	Inc. 565,504
Greatest circulation during the month.....	67,535,392	61,682,302	59,000,172	Inc. 5,842,790	Inc. 8,535,220