

of gold—or Dominion notes—and in practice, since the gold and Dominion Notes are to a considerable extent expected to remain deposited in the Central Reserve, the circulation will be permanently extended.

And in that period of the year when the emergency circulation clause is imperative, even more than when it is operative, the Central Gold Reserve will be a most powerful means of preventing panic or a run on the banks. The emergency clause does give a substantial margin of safety during the autumn and

winter, but during the remainder of the year the approach of circulation to the authorized limit has in the past put the banks in a poor position to meet demands upon their resources. The question of obtaining sufficient circulation at all times and with the utmost promptitude has been one of the chief defects in the Canadian system. The Central Gold Reserve promises to meet the situation and without the manifest risks of extending the emergency clause to a longer period of the year—as has been suggested.

Statement of the Chartered Banks of Canada.

Statistical Abstract for Month Ending June 30, 1913, giving Comparison of Principal Items, with Increase or Decrease for the Month and for the Year.

(Compiled by THE CHRONICLE).

	June 30 1913	May 31 1913	June 30 1912	Inc. or Dec. for month, 1913	Increase or Decrease for month, 1912	Inc. or Dec. for year
Assets						
Specie	\$37,944,392	\$40,925,676	\$37,122,765	— \$2,381,284	+ \$1,369,906	+ \$821,627
Dominion Notes	94,544,199	93,109,636	93,048,039	+ 1,434,563	— 3,193,736	+ 1,496,169
Notes of & Cheques on other Bks.	69,346,174	61,386,713	57,753,139	+ 7,959,461	+ 3,775,543	+ 11,593,035
Deposits to Secure Note Issues .	6,456,104	6,497,415	5,902,446	+ 48,689	+ 75,334	+ 553,653
Loans to other Bks. in Can. sec'd	138,100	138,900	149,835	— 800	— 15	+ 11,735
Deposits with and due other Banks in Canada	5,360,097	6,043,512	9,975,578	— 683,415	+ 1,237,689	— 4,615,481
Due from Banks, etc., in U.K. .	15,941,257	21,835,356	28,904,110	— 5,894,099	+ 165,587	+ 12,962,853
Due from Banks, etc., elsewhere .	33,165,595	27,826,604	34,887,411	+ 5,338,931	+ 4,895,651	+ 1,721,816
Dom. and Prov. Securities . .	8,963,208	9,009,861	9,168,353	— 46,653	— 39,143	+ 205,145
Can. Mun. For. Pub. Securities .	24,793,399	23,827,613	21,433,677	+ 965,786	+ 1,853,623	+ 3,359,722
Rlwy. and other Bonds & Stocks	67,099,695	67,021,544	62,292,016	+ 78,061	+ 1,052,070	+ 4,807,589
Total Securities held	100,856,212	99,859,018	92,894,046	+ 997,194	+ 836,126	+ 7,962,166
Call Loans in Canada	68,642,377	69,982,540	68,701,855	+ 1,340,163	+ 396,698	+ 59,448
Call Loans outside Canada . . .	89,363,520	96,151,209	120,569,812	— 6,787,689	+ 4,737,076	+ 31,206,292
Total Call and Short Loans . .	158,005,897	166,133,749	189,271,667	— 8,127,852	+ 5,133,174	+ 31,265,140
Current Loans and Discounts in Canada	899,260,009	898,959,650	848,940,089	+ 300,359	+ 11,575,539	+ 50,319,920
Current Loans and Discounts outside	36,894,681	37,691,786	34,254,568	+ 797,105	+ 776,004	+ 2,640,113
Total Current Loans and Disc'ts	936,154,690	936,651,436	883,194,657	+ 496,746	+ 12,433,543	+ 52,960,034
Aggregate of Loans to Public . .	1,094,160,584	1,102,785,35	1,012,416,324	+ 81,245,98	+ 17,570,317	+ 21,694,263
Loans to Dominion Government .	3,046,853	3,739,690	1,839,354	+ 692,837	+ 210,837	+ 1,207,499
Loans to Provincial Governments	4,337,782	4,038,844	3,759,885	+ 298,938	+ 391,777	+ 577,897
Overdue Debts	40,349,315	39,528,988	35,384,795	+ 820,327	+ 484,265	+ 4,964,520
Bank Premises	3,769,634	3,753,201	2,694,488	+ 15,833	+ 32,626	+ 1,074,546
Other Real Estate and Mortgages	11,939,112	11,062,436	13,660,707	+ 876,676	+ 2,498,632	+ 1,721,595
Other Assets	11,939,112	11,062,436	13,660,707	+ 876,676	+ 2,498,632	+ 1,721,595
TOTAL ASSETS	\$1,521,354,957	\$1,521,841,373	1,450,443,071	+ 486,416	+ 15,727,611	+ 30,911,886
Liabilities						
Notes in Circulation	105,697,629	102,997,936	102,011,848	+ 2,699,693	+ 8,192,515	+ 3,685,781
Due to Dominion Government .	9,364,652	9,177,632	9,319,250	+ 187,020	+ 914,106	+ 45,402
Due to Provincial Governments	31,340,479	30,582,146	27,969,243	+ 758,333	+ 555,172	+ 3,371,236
Deposits in Canada, payable on demand	362,769,928	364,159,642	373,500,189	— 1,389,714	— 3,453,022	— 10,730,261
Deposits in Canada, payable after notice	622,928,969	630,755,603	631,317,687	— 7,826,634	+ 6,023,343	— 8,388,718
Total Dep'ts. of Public in Can.	985,698,897	994,915,245	1,004,817,876	+ 9,216,348	+ 2,570,315	+ 19,118,949
Dep'ts. elsewhere than in Can.	104,289,782	97,935,216	82,067,093	+ 6,354,566	+ 4,192,553	+ 22,222,689
Total dep'ts. other than Gov'n't	1,089,988,679	1,092,850,461	1,086,884,969	+ 2,861,782	+ 6,762,868	+ 3,103,710
Loans from other Banks in Can.	5,901,732	6,160,169	8,293,695	— 258,437	+ 157,648	+ 2,391,963
Deposits by other Banks in Can.	11,755,653	9,205,833	6,429,765	+ 2,549,820	+ 540,096	+ 5,325,888
Due to Banks & Agencies in U.K.	7,656,846	9,675,769	7,567,820	+ 2,018,923	+ 279,978	+ 89,026
Due to Banks and Agencies else- where	18,464,480	21,079,085	14,164,698	+ 2,614,605	+ 1,186,102	+ 4,299,782
Other Liabilities	18,464,480	21,079,085	14,164,698	+ 2,614,605	+ 1,186,102	+ 4,299,782
TOTAL LIABILITIES	\$1,280,170,221	\$1,281,729,097	1,262,641,353	+ 1,558,876	+ 15,334,629	+ 17,528,868
Capital, etc.						
Capital paid up	116,191,087	115,969,433	112,588,537	+ 221,654	+ 248,598	+ 3,602,550
Reserve Fund	108,732,561	108,681,280	101,031,186	+ 51,281	+ 152,338	+ 7,701,375
Liab. of Directors and their firms	10,122,423	10,387,348	10,779,229	— 264,925	+ 138,425	+ 656,806
Greatest Circulation in Month .	108,122,567	104,967,124	103,295,602	+ 3,155,443	+ 2,738,441	+ 4,826,965
Aver. Specie held during Month	36,655,065	36,859,641	35,637,671	+ 204,576	+ 220,449	+ 1,017,394
Av. Dom. Notes held during Mth.	92,642,958	87,501,889	94,373,152	+ 5,141,069	+ 1,846,530	+ 1,730,194