

to \$239,000 last year. Outward cargoes were mainly of grain, apples, cheese, butter, meats, while inward there came larger quantities of steel rails, construction iron, and coal. Of coal the quantity brought in was enormous, from England, Scotland and Wales, as well as Nova Scotia. From the last-named came 1,082,010 tons, the largest quantity ever brought in one year.

Six transatlantic lines plied regularly to and from Montreal, during the season, making from 17 to 74 trips each. The Allan Line carried 26,325 passengers to Liverpool, and 2,708 to Glasgow, an increase of 20 per cent. over 1901. The Elder-Dempster Line also shows a great increase in passenger traffic. Besides the regular liners, 32 tramp steamers, of 50,993 tons, brought sugar, rails and general cargo to Montreal and took away lumber, deals, etc., to various parts of the world.

A few striking features of the year's traffic may be mentioned. One was the opening of a new line to South African ports from Montreal in summer, St. John and Halifax in winter. Two of these steamers left Montreal in October and November with full cargoes of farm and dairy produce, canned meats, provisions, etc. Another is the improvement made in the harbor by the new King Edward pier, the raising of the wharves thirty feet to the level of Commissioner's street, and the erection of a modern Weber elevator of 1,000,000 bushels' capacity, capable of handling 18,000,000 bushels of grain, if working only one-third time during 150 days.

The shipment of cheese from the port in 1902 exceeded all records. There was exported 2,109,171 boxes, valued at \$17,927,000. The shippers were some thirty in number, handling from 3,000 to 300,000 boxes each. It was a record year in butter export too, the quantity reaching 539,845 packages. In shipments of both these articles seaward, Montreal surpassed New York.

From the statistics of the live stock trade, we gather that 77,193 cattle, 45,831 sheep, and 548 horses were shipped, the value of which was about \$5,700,000; while shipping charges, hay, feed and insurance, brought the total expenditure on these outward cargoes to \$7,120,123.

Of timber, deals and boards, the exports from Montreal were larger than in either of the two preceding years, the total for 1902 being 240,825,605 feet, board measure. Of this quantity, 240,472,000 feet went to Europe, and the remainder to South America. The shipments of wood pulp from the St. Lawrence were all loaded at Three Rivers and Quebec.

Export grain trade was not so remarkable in volume, being less than 1901 in the proportion of 21,400,000, bushels, as compared with 23,200,000 bushels. The explanation of this is the lack of customary shipments of maize, because of the failure of that crop in the United States in 1901. Wheat exports increased 3,000,000 bushels, over 1901, aggregating 16,951,000 bushels; rye, too, showed an increase; but the shipments of peas, oats and barley all showed a decline this year.

Into the details of apples, eggs, poultry, meats, hay and flour export, we have not space to enter, and must give only the aggregate of each:

	1902.	1901.	1900.
Apples, bbls. ....	483,496	123,737	267,701
Apples, cases .....	54,144	.....	.....
Eggs, boxes .....	160,344	231,595	237,302
Lard, tierces .....	212,376	236,207	258,120
Meats, boxes .....	114,830	127,501	146,664
Flour, sacks .....	938,536	726,144	667,922
Flour, bbls. ....	132,792	154,590	140,229
Meal, sacks .....	33,035	51,620	45,178

### THE BANK STATEMENT.

We present below a condensation of the monthly statement of Canadian banks for November, 1902. It is compared with the bank statement for the previous month, and shows capital, reserve, assets and liabilities; average holdings of specie and Dominion notes, etc.:

#### CANADIAN BANK STATEMENT.

	November, 1902.	October, 1902.
LIABILITIES.		
Capital authorized .....	\$82,332,566	\$81,332,566
Capital paid up .....	71,928,516	71,137,510
Reserve Funds .....	42,657,737	41,322,497
Notes in circulation .....	\$64,497,641	\$65,928,973
Dominion and Provincial Government deposits .....	7,572,933	6,196,799
Public deposits on demand in Canada..	111,691,073	113,176,952
Public deposits at notice .....	250,815,075	248,612,677
Deposits outside of Canada .....	39,645,067	35,389,263
Bank loans or deposits from other banks secured .....	658,124	605,792
Due to other banks in Canada .....	3,495,803	4,202,361
Due to other banks in Great Britain ....	5,615,863	4,142,554
Due to other banks in foreign countries..	1,416,356	1,022,135
Other liabilities .....	12,899,115	13,599,921
Total liabilities .....	\$498,307,128	\$492,877,507
ASSETS.		
Specie .....	\$12,710,211	\$13,304,301
Dominion notes .....	24,055,320	23,786,411
Deposits to secure note circulation.....	3,197,270	3,611,041
Notes and cheques on other banks .....	16,329,982	17,884,316
Loans to other banks, secured .....	649,277	849,125
Deposits with other banks in Canada ....	4,958,565	4,893,976
Due from banks in Great Britain.....	10,106,383	5,879,914
Due from other banks in foreign countries .....	12,768,220	13,075,900
Dominion or provincial Govt. debentures or stock .....	9,451,621	9,187,511
Other securities .....	51,908,200	50,110,580
Call loans on bonds and stocks in Canada	51,958,911	51,247,417
Call loans elsewhere .....	49,563,674	47,510,849
	\$247,655,634	\$241,341,341
Current Loans in Canada .....	317,172,228	314,300,587
Current Loans elsewhere .....	34,358,355	35,356,704
Loans to Dominion and Provincial Governments.....	4,309,049	4,136,550
Overdue debts .....	1,763,939	1,883,975
Real estate .....	862,450	876,026
Mortgages on real estate sold.....	769,328	772,829
Bank premises .....	7,441,964	7,366,484
Other assets .....	9,021,123	10,292,288
Total assets .....	\$623,356,246	\$616,326,970
Average amount of specie held during the month .....	12,631,782	12,727,314
Average Dominion notes held during the month.....	23,240,083	23,876,795
Greatest amount notes in circulation during month .....	67,445,712	67,535,392
Loans to directors or their firms .....	10,754,358	10,701,524

From this comparison, it will be seen that circulation has begun to go down, as always happens at this period of the business year. Liabilities have gone up five and a half millions, compared with October; assets