

THE MARCH BANK STATEMENT.

The March Returns of the chartered banks to the Department of Finance indicate continued growth in the business of the Dominion. Although the changes observable in the statement differ very little from those of the corresponding month in 1898, the figures under all important headings show an increase betokening commercial activity.

Bank Notes in circulation have increased during the month nearly \$900,000, and during the year nearly \$2,500,000—the total amount in circulation at the close of March being close upon 38 1-2 millions. Deposits have increased since the corresponding month of 1898 by \$31,100,000, and promise to exceed \$300,000,000 before the country is a year older. But during the month of March there was a reduction in the sum total of this item amounting to nearly two millions, of which about one-fourth was in deposits payable after notice. How much of this withdrawal was for investment in new industrial and mining enterprises, or to lend to those engaged therein, can only be known to the banks and their customers. The reduction in demand deposits (current accounts) may be ascribed very largely to the maturing obligations of mercantile firms during the month.

Current Loans to the public illustrate the increasing activity in trade by figures exceeding those of February to the extent of 6 1-2 millions—the total increase for

twelve months reaching 22 1-2 millions. The balances due to Canadian banks from Great Britain and the United States amount to 21,000,000 and 11,000,000 respectively, and show a combined increase for the year of \$5,300,000. Call Loans declined during the month of March about \$700,000, but are still in excess of the figures of the corresponding month of 1898 by \$7,800,000. Most of the items representing the immediately available assets of the banks show a reduction since the close of February, in keeping with the increased advances made to their customers for the month of March, and the amount due to banks in Great Britain from their Canadian clients increased since February by \$2,000,000.

The total assets of the banks of Canada on the 31st ultimo are stated at \$394,709,946, and the total liabilities, \$302,063,861, figures calculated to cement the belief of our people in the collective strength of our financial institutions. Increasing as many of them are in size and importance year by year, the chartered banks of Canada are assisting in a very large measure to develop the resources and stimulate the commercial life of the Dominion, and careful analysis of the statement under review affords the best of evidence that, in return for the confidence of their shareholders and customers, the trading community receives all the support the banks are able to give to the industrial activity and legitimate business of the country.

STATISTICAL ABSTRACT FOR MARCH OF THE RETURNS OF THE CHARTERED BANKS OF CANADA.*Comparison of the Principal Items.*

<i>Assets.</i>	31st March, 1899.	28th Feb., 1899.	31st March, 1898.	Increase and Decrease for month.	Increase and Decrease for year.
Specie and Dominion Notes	\$25,229,774	\$25,531,493	\$23,521,040	Dec. \$301,719	Inc. \$1,780,734
Notes of and Cheques on other Banks	8,920,496	10,748,189	7,937,640	Dec. 1,827,693	Inc. 982,856
Due from American Banks and Agencies	21,383,335	21,909,685	19,482,365	Dec. 526,350	Inc. 1,900,970
Due from British Banks and Branches	11,607,741	12,782,998	8,200,145	Dec. 1,175,257	Inc. 3,407,596
Canadian Municipal Securities and Brit., Prov. or } Foreign or Colonial other than Dominion	16,551,338	16,177,088	16,033,025	Inc. 374,250	Inc. 518,313
Railway Securities	15,480,790	15,812,474	16,883,859	Dec. 331,684	Dec. 1,401,069
Loans on Stocks and Bonds on Call	28,156,434	28,815,971	20,337,515	Dec. 659,537	Inc. 7,818,919
Current Loans to the Public	240,568,615	234,008,496	218,035,643	Inc. 6,560,119	Inc. 22,532,972
Overdue Debts	2,463,546	2,371,322	3,237,576	Inc. 92,224	Dec. 774,030
Total Assets	394,709,946	391,749,425	355,876,759	Inc. 2,960,521	Inc. 38,833,187
<i>Liabilities.</i>					
Bank Notes in Circulation	38,409,227	37,525,337	35,930,085	Inc. 883,890	Inc. 2,479,142
Due to Dominion Government	2,907,100	2,683,702	3,561,703	Inc. 223,398	Dec. 654,603
Due to Provincial Governments	2,565,343	2,764,445	2,452,726	Dec. 199,102	Inc. 112,617
Deposits payable on demand	86,915,386	88,387,578	76,471,017	Dec. 1,472,192	Inc. 10,444,369
Deposits payable after notice	161,382,629	161,832,288	140,525,489	Dec. 449,659	Inc. 20,657,140
Do made by Banks	3,354,354	3,232,031	2,555,495	Inc. 122,323	Inc. 798,889
Due to American Banks and Agencies	688,523	588,609	509,463	Inc. 99,914	Inc. 179,060
Due to British Banks and Branches	5,169,337	3,245,428	3,353,429	Inc. 1,923,009	Inc. 1,815,908
Total Liabilities	302,063,861	300,789,638	266,051,460	Inc. 1,274,223	Inc. 36,012,401
<i>Capital.</i>					
Capital Stock paid-up	63,352,312	63,322,585	62,296,786	Inc. 29,727	Inc. 1,055,526
Reserve Fund	28,051,254	28,051,254	27,634,666	Inc. 416,588
<i>Miscellaneous.</i>					
Directors' Liabilities	7,190,627	6,939,812	8,122,579	Inc. 250,815	Dec. 931,952
Greatest amount of notes in circulation at any time } during the month	38,911,600	38,188,602	36,939,264	Inc. 722,998	Inc. 1,972,336

Deposits with Dominion Government for security of note circulation, amount required being 5 per cent. on maximum circulation for year ending 30th June, 1898, \$1,995,523.