

Financial and Statistical.

THE OCTOBER BANK STATEMENT.

The bank returns for October, though, on the whole, less indicative of activity in business than those of same month 1892, are evidence enough of there being no very serious decline. When we consider how prolonged has been the depression in the wheat market, and how low produce generally has ruled for some time, it is a matter of surprise that trade is no worse. But that it is not active is shown by the bank clearings being from 25 to 33 per cent. each week this month *less* than in November, 1892.

We give in another column a table showing the volumes of the crops of various kinds in Ontario for this year, and others, from which the conclusion is inevitable that the income from agriculture has been largely reduced. The farmers, however, were helped somewhat by unusually heavy crops of hay, but they were more so by their large storages of wheat, of which considerable quantities have been marketed. The increase in circulation during October was only \$1,778,015, which is below the average for some years, though much larger than occurred in 1890. It is believed that Mr. Van Horne's advice to hold wheat is being adopted both in Ontario and the North West. This would account for the comparatively small demand for notes to help in crop moving, and would indicate also that farmers are not hard pressed for cash. The treatment of the note circulation by monthly comparisons is not wholly satisfactory, as variations of date occur in movements of crops, and conditions at time arise to give one month exceptional prominence, as prices may tempt large shipments of pork and other products. It is said that wheat has been largely used in the North West to feed stock.

This is not probable, except in rare cases, as the usual feed has been ample, and is more suitable than wheat. We shall see the bulk of the N. W. wheat brought out in the spring. The following table gives the average of bank notes in circulation each year since 1880:

1880	\$22,529,623	1887	\$32,486,451
1881	28,516,692	1888	32,205,257
1882	33,582,080	1889	32,207,144
1883	33,283,302	1890	32,834,511
1884	30,440,409	1891	33,036,092
1885	30,720,762	1892	33,788,678
1886	31,030,499	Average for 10 months, 1893 33,630,360.	

The figures of 1892 will probably be exceeded at close of year, as circulation is expanding. Deposits increased \$831,712 last month, showing a return of the tide which was flowing in Augt. and Septr. Current loans remained stationary. Call loans were reduced \$278,546, the high rates tending to contract such advances. Turning to the last New York bank statement, we find it the best for a length of time, giving clear proof that business is generally improving. The increase of deposits in one week of \$10,627,600 is highly satisfactory; one-third of this money went to increase the loans. We have later advices that more is passing into active use, not yet, however, sufficient to relieve the banks of an actual difficulty in holding so much more funds than can be profitably placed.

Board of Trade representatives from Montreal, Toronto and Hamilton interviewed the Finance Minister on the 24th ult., to urge the necessity of a Dominion insolvency law. The reply of Mr. Foster was favorable, and showed that the question had been considered so far as to have led to a draft of such a measure being drawn by the government. The difficulty is that the Maritime Provinces do not desire such legislation. Their prejudices will, however, have to be set aside in the interests of the whole country.

STATISTICAL ABSTRACT OF THE CHARTERED BANKS IN CANADA.

Assets.	31st Oct., 1893.	30th Sept., 1893.	31st Oct., 1892.	Increase and Decrease for month.	Increase and Decrease for year.
Specie and Dominion Notes.....	\$20,588,935	\$20,214,651	\$18,522,095	Inc. \$ 374,284	Inc. \$ 2,066,840
Notes of and Cheques on other Banks.....	7,231,951	6,939,379	8,954,339	Inc. 292,572	Dec. 1,722,388
Due from American Banks and Agencies.....	14,839,370	13,451,883	22,792,466	Inc. 1,387,487	Dec. 7,953,096
Due from British Banks and Branches.....	3,918,869	4,243,676	1,221,909	Dec. 324,807	Inc. 2,696,960
Canadian Municipal Securities and Brit., Prov. or For gn. or Colonial other than Dominion	9,469,472	9,545,002	8,523,980	Dec. 75,530	Inc. 945,492
Railway Securities	5,976,631	6,017,717	8,137,590	Dec. 41,086	Dec. 2,160,959
Loans on Stocks and Bonds on Call.....	14,681,644	14,960,190	20,392,077	Dec. 278,546	Dec. 5,710,433
Current Loans to the Public.....	204,854,797	204,654,480	194,123,365	Inc. 200,317	Inc. 10,731,432
Overdue debts	2,960,035	2,952,723	2,452,155	Inc. 7,312	Inc. 507,880
Total Assets.....	303,357,881	300,918,049	304,917,753	Inc. 2,439,832	Dec. 1,559,872
Liabilities.					
Bank notes in Circulation.....	36,906,941	35,128,926	38,688,429	Inc. 1,778,015	Dec. 1,781,488
Due to Dominion Government.....	2,235,337	2,310,384	2,524,785	Dec. 75,047	Dec. 289,448
Due to Provincial Governments.....	2,659,315	2,937,348	3,993,381	Dec. 278,033	Dec. 1,334,066
Deposits made by the public.....	166,082,302	165,250,590	166,362,697	Inc. 831,712	Dec. 280,395
Do payable on demand or after notice between Rks	2,801,931	2,621,736	3,102,931	Inc. 180,195	Dec. 301,000
Due to American Banks and Agencies.....	179,695	221,989	140,977	Dec. 42,294	Inc. 38,718
Due to British Banks and Branches.....	4,966,698	5,312,794	4,321,180	Dec. 346,096	Inc. 645,518
Total Liabilities	216,267,661	214,191,254	219,701,774	Inc. 2,076,407	Dec. 3,434,113
Capital.					
Capital paid up.....	62,081,994	62,074,078	61,809,372	Inc. 7,916	Inc. 272,622
Reserve Fund.....	26,135,348	26,131,999	24,832,474	Inc. 3,349	Inc. 1,302,874
Directors' Liabilities.....	7,784,934	7,762,892	7,088,150	Inc. 22,042	Inc. 696,784

Deposits with Dominion Government for security of note circulation being 5 p.c. on average maximum Circulation for year ending 30th June, 1893, \$1,818,571.