RESERVE FUND OF CHARTERED BANKS.

The Government Returns of the chartered banks for December show the following additions to the reserve funds of the following institutions:—

Bank of Hamilton	$ 34,497
Bank of Nova Scotia	125,000
Merchants' Bank of Halifax	75,000
Halifax Banking Company	25,000
Merchants' Bank of P. E. Island	10,000
Summerside Bank	2,000
	$271,497

THE DECEMBER BANK STATEMENT.

Reviewing the returns of the chartered banks to the Government for the closing month of the year 1898, it will be found that the business for December is in keeping with preceding months. The decrease in bank note circulation was only two millions, about the same as in 1897, but the total of circulation as at December 31st last showed an increase of over 2 1-4 millions since the same date in 1897. Deposits continue to exhibit a steady growth. Those payable on demand increased during the month 1 1-4 million, and the amount payable after notice about a similar amount. The increase for the year in demand deposits approached $9,000,000, and the amount payable after notice nearly $18,000,000.

The increase in Total Liabilities during the year just closed, reached $28,000,000, and the augmentation of Total Assets exceeded $30,000,000.

No great change is noticeable in the amount of specie and Dominion notes held during the month. The amount due from American banks and agencies shows a reduction during the month, and also for the preceding year, and the sum total due from Great Britain also shows a diminution for December.

Loans on municipal and other securities were but slightly disturbed during the month; but the amount of this item of the Government statement shows an increase approaching 3 1-2 millions for the year. The amount invested in railway securities shows very little change, although the increase in 1897 over 1896 amounted to $5,000,000. Loans on stocks and bonds on call increased during December 1 1-2 millions, and for the year over 6 1-2 millions.

Although the increase in Current Loans during December only amounted to $638,000, the increase since the same month in 1897 was nearly $24,000,000, surely an indication of extraordinary growth in the volume of business being transacted. The reduction in Overdue Debts for the year amounted to $774,000, a very slight variation from the figures of the preceding twelve months. Altogether, 1898 has been a record year in banking figures, and it is to be hoped that the two years required to complete the century may prove that the Dominion is approaching a period of fairly permanent prosperity and steady advancement.

STATISTICAL ABSTRACT FOR DECEMBER OF THE RETURNS OF THE CHARTERED BANKS OF CANADA.

Comparison of the Principal Items.

Assets.	31st Dec., 1898.	30th Nov., 1898.	31st Dec., 1897.	Increase and Decrease for month.	Increase and Decrease for year.
Specie and Dominion Notes	$ 26,066,243	$26,413,085	$ 25,994,071	Dec. $ 346,842	Inc. $72,172
Notes of and Cheques on other Banks	10,829,354	10,865,445	11,826,314	Dec. 36,091	Dec. 996,960
Due from American Banks and Agencies	23,253,094	23,929,718	23,547,288	Dec. 676,624	Dec. 294,194
Due from British Banks and Branches	12,169,589	14,287,430	15,519,940	Dec. 2,117,841	Dec. 3,350,351
Canadian Municipal Securities and Brit., Prov. or Foreign or Colonial other than Dominion	17,209,572	17,207,041	13,798,562	Inc. 2,531	Inc. 3,411,010
Railway Securities	17,220,105	17,175,160	16,944,638	Inc. 44,945	Inc. 275,467
Loans on Stocks and Bonds on Call	26,532,040	24,963,993	19,859,822	Inc. 1,568,047	Inc. 6,672,218
Current Loans to the Public	229,900,030	229,261,061	205,931,017	Inc. 638,969	Inc. 23,969,013
Overdue Debts	2,463,410	2,438,171	3,238,285	Inc. 25,239	Dec. 774,875
Total Assets	390,470,328	391,783,255	360,133,088	Dec. 1,312,927	Inc. 30,337,240
Liabilities.					
Bank Notes in Circulation	40,258,381	42,350,948	37,995,123	Dec. 2,092,567	Inc. 2,263,258
Due to Dominion Government	3,491,731	2,815,832	5,100,145	Inc. 675,899	Dec. 1,608,414
Due to Provincial Governments	2,002,073	2,151,862	5,286,763	Dec. 149,789	Dec. 284,690
Deposits payable on demand	90,747,210	89,468,722	81,681,687	Inc. 1,278,488	Inc. 8,865,523
Deposits payable after notice	157,824,875	156,534,262	140,120,460	Inc. 1,290,613	Inc. 17,704,415
Do made by Banks	2,888,319	3,605,693	3,127,781	Dec. 717,374	Dec. 239,462
Due to American Banks and Agencies	605,804	1,450,174	340,136	Dec. 844,370	Inc. 265,668
Due to British Banks and Branches	2,217,758	2,248,728	656,266	Dec. 30,970	Inc. 1,561,492
Total Liabilities	300,773,075	301,709,806	272,376,076	Dec. 936,731	Inc. 28,396,999
Capital.					
Capital Stock paid-up	63,241,533	63,170,293	62,289,326	Inc. 71,240	Inc. 952,207
Reserve Fund	27,955,807	27,694,310	27,515,999	Inc. 261,497	Inc. 439,808
Miscellaneous.					
Directors' Liabilities	7,602,665	7,663,040	7,689,989	Dec. 60,375	Dec. 87,324
Greatest amount of notes in circulation at any time during month	43,214,303	44,024,625	40,309,118	Dec. 810,322	Inc. 2,905,185

Deposits with Dominion Government for security of note circulation, amount required being 5 per cent. on maximum circulation for year ending 30th June, 1898, $1,999,523. The difference from last month's figures is owing to an additional $10,000 to this fund by the Bank of Ottawa.