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THE Canadian Trade Review

JOHN HAGUE, Editor.

MONTREAL, FRIDAY, JULY 26, 1895.

BANK STATEMENT FOR JUNE.

The bank that has suspended has excited much more attention of late than the whole list. A very natural inquiry is, whether the returns of this Bank afford any clue to its collapse. We append a condensed statement of its condition on May 31st and June 30th.

	June 30th.	May 31st.
Capital.....	\$1,200,000	\$1,200,000
Res.....	600,000	600,000
Public deposits.....	6,708,508	6,520,878
Circulation.....	318,648	763,571
Balances due to outside agencies	58,791	9,688
Specie and Dominion notes.....	223,848	214,862
Notes and cheques of other banks...	297,631	291,077
Balances due from outside agencies	2,910	7,142

Call loans.....	272,565	635,233
Discounts.....	8,094,852	7,681,084
Overdue debts.....	98,766	57,515
Real estate and bank premises...	409,264	345,518

It is only too manifest that this bank was spread out in a most dangerous way. Its deposits and circulation on 30th June aggregated \$7,337,000, and the total of its available assets was only \$575,428. It did not own a single Government, municipal or railway debenture, and it had no balances due to it beyond a mere trifle by outside banks which could be drawn for in case of need. Yet, in spite of being in so precarious a position, the bank made additional advances in June to extent of \$413,768, a sum very largely exceeding the increase in any other bank.

We note, too, a reduced amount of call loans by \$360,000, but the return fails to furnish any clue as to what was done with the money called in, except the extended discounts. But it is hardly credible that any banker with his available assets far away below what he must have known was dangerous, would call in advances on bonds and stocks solely to lock up so much more money. Recklessness seems to have reached its maximum by such a policy under such circumstances. The average percentage of the combined banks of available assets to the aggregate of their circulation and deposits is close upon 40 per cent, but the percentage of those resources held by the Banque du Peuple was under 6.80 per cent. No wonder they had to seek help from stronger banks the instant that deposits began to be withdrawn.

The general circulation increased in June by \$1,677,444, the figures going up to \$30,106,578, the amount in June, 1894, being \$30,254,149. The deposits show a slight falling off last month, but they were \$5,733,193 larger than in June, 1894. The discounts expanded from \$203,572,324 in May to \$205,497,046 in June, an increase of \$1,924,722, but even with this addition they fell below the figure for June, 1894, by \$1,489,866.

What effect the recent suspension will have on other banks is a difficult question. The active accounts of the collapsed bank have been either withdrawn, or will be, and no doubt with these will go a large body of deposits as soon as possible. The banks are well furnished with funds for any emergency, but it is to be hoped they will only be required to help forward legitimate expansions of business.