

Chartered Banks' Statement for October, 1918

LIABILITIES

NAME OF BANK	Capital Authorized	CAPITAL STOCK		Amount of rest or reserve fund	Rate per cent. of last dividend declared	Notes in circulation	Bal. due to Dom. Gov. after deducting advances for credits, pay-lists, etc.	Balances due to Provincial Governments	Deposits by the public on demand in Canada	Deposits by the public payable after notice or on a fixed day in Canada	Deposits elsewhere than in Canada
		Capital Subscribed	Capital Paid Up								
1 Bank of Montreal.....	\$ 25,000,000	\$ 16,000,000	\$ 16,000,000	\$ 16,000,000	10	\$ 42,082,209	\$ 1,166,616	\$ 1,974,752	\$ 163,836,792	\$ 205,784,871	\$ 93,764,821
2 Bank of Nova Scotia.....	10,000,000	6,500,000	6,500,000	12,000,000	14	16,561,753	4,165,151	134,014	26,616,603	61,545,145	20,100,754
3 Bank of Toronto.....	10,000,000	5,000,000	5,000,000	6,000,000	11	6,978,060	2,676,038	803,878	25,073,458	41,879,680	.....
4 The Molsons Bank.....	5,000,000	4,000,000	4,000,000	4,800,000	11	7,381,094	7,077,686	127,334	15,305,449	37,303,573	.....
5 Banque Nationale.....	5,000,000	2,000,000	2,000,000	2,100,000	9	5,279,655	5,338,871	209,739	6,123,270	23,836,747	1,600,022
6 Merchants Bank of Canada.....	10,000,000	7,000,000	7,000,000	7,000,000	10	15,180,243	13,845,158	3,854,486	43,636,032	70,678,784	927,139
7 Banque Provinciale du Canada.....	2,000,000	1,000,000	1,000,000	750,000	7	1,196,603	2,956,671	205,929	3,531,472	13,615,719	.....
8 Union Bank of Canada.....	8,000,000	5,000,000	5,000,000	3,400,000	9	12,125,308	8,173,310	4,155,469	39,693,502	58,734,252	3,304,455
9 Canadian Bank of Commerce.....	25,000,000	15,000,000	15,000,000	13,500,000	16	30,799,474	20,097,309	3,820,100	117,975,466	140,398,440	23,471,908
10 Royal Bank of Canada.....	25,000,000	14,000,000	14,000,000	14,500,000	12	37,811,853	14,239,835	1,014,050	81,786,439	145,019,752	80,664,427
11 Dominion Bank.....	10,000,000	6,000,000	6,000,000	7,000,000	12	10,024,017	11,572,815	71,081	27,427,592	61,805,580	367,570
12 Bank of Hamilton.....	5,000,000	3,000,000	3,000,000	3,300,000	12	5,288,261	4,479,074	223,188	18,844,755	37,067,787	.....
13 Standard Bank of Canada.....	5,000,000	3,500,000	3,500,000	4,500,000	13	6,436,283	4,023,510	114,025	16,970,776	43,395,370	.....
14 Banque d'Hochelega.....	10,000,000	4,000,000	4,000,000	3,700,000	9	7,678,482	6,333,024	62,946	9,575,435	27,677,438	.....
15 Bank of Ottawa.....	5,000,000	4,000,000	4,000,000	4,750,000	12	6,889,557	2,814,981	1,069,903	12,200,660	37,113,758	.....
16 Imperial Bank of Canada.....	10,000,000	7,000,000	7,000,000	7,000,000	12	12,324,201	1,174,761	1,517,581	24,745,262	51,294,261	.....
17 Home Bank of Canada.....	5,000,000	2,000,000	1,947,567	300,000	5	2,077,850	4,712,408	4,208,552	4,595,774	9,584,875	.....
18 Sterling Bank of Canada.....	3,000,000	1,266,600	1,218,198	350,000	5	1,298,490	756,399	167,929	3,981,868	8,646,315	.....
19 Weyburn Security Bank.....	1,000,000	648,200	421,330	175,000	5	481,615	758,724	26,211	2,300,393	1,132,280	.....
Total.....	179,000,000	106,914,800	106,587,095	111,125,000	.....	227,597,808	116,362,321	23,761,147	644,220,998	1,076,514,627	224,201,096

LIABILITIES—Continued

	Loans from other banks in Canada secured, including bills re- discounted	Deposits made by and balan- ces due to other banks in Canada	Due to banks and banking correspond- ents in the United Kingdom	Due to banks and banking correspond- ents else- where than in Canada or the U.K.	Bills payable	Accept- ances under letters of credit	Liabilities not included under foregoing heads	Balances due to the Imperial Govern- ment	Total Liabilities	Aggregate amount of loans to directors, and firms of which they are partners	Average amount of current gold and subsidiary coin held during the month	Average amount of Dominion Notes held during the month	Greatest amount of notes in circulation at any time during the month
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
1		4,315,348		3,086,740	311,594	3,674,865	3,953,019		523,951,932	503,102	25,110,114	96,797,268	43,646,400
2		680,218	104,978	1,329,157		356,278	8,512		131,582,569	678,583	9,570,656	6,132,439	16,849,768
3		235,759	217,798	745,527		1,384,250	1,570		79,976,020	158,430	954,970	5,878,781	7,008,700
4		263,248	11,216	112,883		190,184	474,575		68,247,245	344,853	558,196	5,080,496	8,242,534
5		1,080	8,479	3,206		68,350			42,469,423	507,698	255,000	2,904,200	5,279,655
6		1,932,303	37,568	36,946		418,006	177,280		150,723,929	792,312	5,695,736	12,701,117	15,422,628
7		641					50,989		21,558,028		114,871	284,826	1,258,733
8		711,842	2,556,195	1,370,682		2,592,589	44,821		133,462,430	616,366	929,019	9,088,001	12,125,308
9		192,147	2,126,386	9,204,509	146,670	11,931,735	6,588		360,110,738	696,63	22,155,000	21,933,000	31,326,075
10		75,167	74,525	6,555,491	328,580	7,350,498	13,695		374,637,117	429,152	12,364,455	16,034,783	38,137,272
11		958,431	177	1,013,329	177,864	418,649	421,290		114,258,399	515,471	1,902,000	6,832,000	10,166,997
12		169,480	319,161	971,905		192,902	419,590		67,556,497	419,590	884,178	3,408,708	5,288,261
13		1,584,556	166,029	629,813		585,160	73,705,519		144,316	1,508,321	5,685,940	6,644,561	
14		2,208	14,915	583,409		85,550	52,013,412		109,850	378,096	2,523,324	7,678,482	
15		28,221	646	319,436		13,648	60,538,546		742,593	985,213	2,626,674	6,908,860	
16		1,041,162	1,595	667,199		69,000	92,835,005		100,192	2,561,694	5,305,182	12,546,498	
17		2,538		482,843		3,087	25,676,924	8,993	114,882	236,078	1,038,765	2,127,785	
18		178,847				3,362	15,034,913	1,701	329,054	61,522	894,964	1,298,490	
19				9,811			71,916		4,780,952	5,640	13,833	187,212	481,615

ST. LAWRENCE DAM ONLY TEMPORARY

The International Joint Commission, in an opinion which has been placed in the hands of the Government, defends its action of some weeks ago in approving the application of the St. Lawrence Power Company for permission to construct a submerged weir in the Long Sault channel of the St. Lawrence River. It will be recalled that the application was vigorously opposed by the Dominion Government, which was represented at the hearings by Hon. Hugh Guthrie, Solicitor-General.

The opinion was prepared by Mr. Commissioner Mignault, now Mr. Justice Mignault of the Supreme Court Bench, who points out that the principle which dominates the order for approval of the application is that the construction of the submerged weir is approved merely for a term of five years, or until the termination of the war. The question, the opinion

proceeds, therefore remains an open one, and no right of any Government or interest to object to the weir as a permanent structure is affected by the order of approval.

"The order goes further," the document proceeds, "and obliges the applicant to remove the weir at the expiration of the period specified. There does not, therefore, seem to be any ground for the fear expressed by Hon. Mr. Guthrie, in his argument before the Commission, that 'if it goes in it will never come out,' for it must come out, unless the Commission, on a new application, and after hearing all parties interested, allows it to be retained. If the applicant builds the weir, it can only build it as a temporary structure."

It is understood here that the construction of the weir by the St. Lawrence River Power Company was commenced about the middle of September, and that it is now complete, or practically so.