

THE OCTOBER BANK STATEMENT.

The most noticeable feature of the Government statement of the condition of the chartered banks at the close of October is the amount representing bank notes in circulation. The figures (\$53,198,777) break all previous records, being \$2,800,000 in excess of the total of the previous month, and \$3,600,000 higher than the amount in circulation in 1899.

The continued activity in business is indicated by an increase of nearly 4 1-4 millions in current loans; but overdue debts also show an increase for the month and year.

Deposits payable on demand increased during the month under review over \$4,000,000, and deposits payable after notice \$1,000,000, the increase for the year in the latter item being \$12,000,000.

Total liabilities increased during the month about

6 1-2 millions, and for the year 43 3-4 millions. Total assets reveal a corresponding increase; the figures for the month being 7 millions over those of September, and 57 millions in excess of those for October, 1899.

It is quite evident from an examination of the latest statement issued by the Government, that the next problem the bankers will have to wrestle with is intimately connected with what is known as the Note Circulation. Close scrutiny of the returns of individual banks show several of them to be perilously near the limit of paid-up capital, and the total figures of circulation of all the chartered banks will not allow of the same growth and expansion during the first eight years of the approaching new century as that recorded by Mr. Clouston in his admirable address to the Canadian Bankers' Association.

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

<i>Assets.</i>	31st Oct. 1900.	30th Sept. 1900.	31st Oct. 1899.	Increase and Decrease for month.	Increase and Decrease for year.
Specie and Dominion Notes.....	\$30,916,148	\$30,309,596	\$27,861,831	Inc. \$ 606,552	Inc. \$ 3,054,317
Notes of and Cheques on other Banks	12,416,426	10,045,213	12,400,827	Inc. 2,381,213	Inc. 25,599
Loans to other Banks in Canada secured, including Bil's rediscounted.....	1,519,810	1,549,743	.....	Dec. 29,931	.....
Deposits made with and Balances due from other Banks in Canada.....	4,939,992	4,512,917	.....	Inc. 427,075	.....
Due from Banks and Agencies in United Kingdom ..	6,097,181	6,485,226	13,521,740	Dec. 388,045	Dec. 7,474,559
Due from Banks and Agencies elsewhere than Canada and United Kingdom.....	9,650,379	12,020,346	28,067,780	Dec. 2,369,967	Dec. 18,417,401
Canadian Municipal Securities and British Foreign or Colonial other than Canadian.....	12,062,776	11,914,149	16,592,563	Inc. 148,627	Inc. 4,529,787
Railway and other Bonds, Debentures and Stocks....	25,270,228	25,247,994	15,039,799	Inc. 22,234	Inc. 10,230,929
Call and Short Loans on Stocks and Bonds in Canada.	32,347,947	30,786,953	34,654,363	Inc. 1,560,994	Dec. 2,306,416
Call and Short Loans elsewhere than in Canada.....	28,775,146	29,749,949	.....	Dec. 974,803	.....
Current Loans in Canada.....	276,216,164	272,020,391	259,848,951	Inc. 4,195,773	Inc. 16,367,213
do elsewhere than in Canada.....	19,003,505	18,650,178	.....	Inc. 353,327	.....
Overdue Debts.....	2,652,101	2,391,949	2,450,463	Inc. 260,152	Inc. 201,638
Total Assets.....	494,858,345	487,670,752	437,787,044	Inc. 7,187,593	Inc. 57,071,301
<i>Liabilities.</i>					
Notes in Circulation.....	53,198,777	50,387,070	49,588,236	Inc. 2,811,707	Inc. 3,610,541
Due to Dominion Government	2,188,922	3,095,600	3,988,288	Dec. 506,678	Dec. 1,399,366
Due to Provincial Governments.....	2,358,538	2,421,272	2,280,183	Dec. 62,734	Inc. 69,355
Deposits in Canada payable on demand.....	106,015,973	101,911,549	100,799,465	Inc. 4,104,424	Inc. 5,216,508
Deposits in Canada payable after notice.....	184,135,817	183,062,013	172,037,773	Inc. 1,073,844	Inc. 12,098,084
Deposits elsewhere than in Canada.....	20,349,048	21,213,758	.....	Dec. 864,710	.....
Loans from other Banks in Canada secured, in- cluding Bil's rediscounted.....	1,506,030	1,491,563	.....	Inc. 14,467	.....
Deposits made by and Balances due to other Banks in Canada.....	3,444,953	3,462,114	3,950,800	Dec. 17,161	Dec. 505,847
Due to Banks and Agencies in United Kingdom.....	4,192,311	4,998,675	5,927,798	Dec. 806,364	Dec. 1,735,487
Due to Banks and Agencies elsewhere than in Can- ada and United Kingdom.....	819,733	867,283	1,390,716	Dec. 47,550	Dec. 570,983
Total Liabilities.....	385,050,323	378,603,318	341,286,017	Inc. 6,447,005	Inc. 43,764,306
<i>Capital.</i>					
Capital paid-up.....	66,264,967	65,784,772	64,327,636	Inc. 480,195	Inc. 1,937,331
Reserve Fund.....	33,897,647	33,769,356	29,630,785	Inc. 128,291	Inc. 4,266,862
<i>Miscellaneous.</i>					
Directors' Liabilities.....	12,250,528	12,081,728	7,355,011	Inc. 168,800	Inc. 4,895,517
Greatest amount of notes in circulation at any time during the month.....	54,040,643	51,188,095	50,454,221	Inc. 2,852,548	Inc. 3,586,422

Deposits with Dominion Government for security of note circulation, 5 per cent. of maximum being the amount for year ending 30th June, 1900, \$2,372,973.