

BANK DIVIDENDS AND MEETINGS.

Notices have been issued of the following bank dividends and annual meetings, to which we append the amount of the half yearly dividend to be distributed, with other data, which will be interesting to bank shareholders generally, more especially to those who institute comparisons of the business of the banks between the past and previous year.

BANKS	Rate of div'ds p.c.	When payable.	Total amount.	Date of Meeting.
Montreal	5	1st June	\$600,000	3rd June
Commerce	3½	"	280,000	18th "
Merchants	3½	"	210,000	19th "
Toronto	5	"	100,000	19th "
Imperial	5	"	125,000	19th "
Quebec	3	"	75,000	3rd "
Union	3	"	60,000	15th "
Ottawa	4½	"	89,744
Ontario	2½	"	34,193	18th June
D'Hochelega	3½	"	52,500	15th "
Standard	5	"	50,000	19th "
Hamilton	5	"	98,344	17th "
Summerside	3½	4th June	17,933
Traders	3	1st "	40,290	18th June
Total Dividends.			\$1,832,104	

The banks included in above schedule had paid up capital, circulation, deposits, and current loans on 30th April last, as follows:

BANKS.	Deposits on demand.	Dep'ts after notice.	Circulation.	Current Loans.
	\$	\$	\$	\$
Montreal	21,149,473	37,148,369	6,482,214	51,687,303
Commerce	14,911,163	27,418,695	5,401,804	32,893,941
Merchants	4,199,496	13,369,761	3,453,000	14,324,414
Toronto	4,097,860	10,313,219	1,615,596	12,478,605
Imperial	4,879,931	9,938,522	1,975,217	12,021,310
Quebec	2,928,160	4,377,599	1,482,500	7,006,729
Union	1,487,641	4,654,696	1,465,918	8,995,625
Ottawa	2,339,656	7,355,394	1,794,236	11,341,752
Ontario	1,706,360	5,557,102	1,292,462	7,909,306
D'Hochelega	1,675,707	4,586,419	1,364,313	6,152,677
Standard	1,543,915	6,201,971	857,100	7,320,608
Hamilton	3,785,615	7,596,954	1,629,661	11,710,425
Summerside	34,296	121,020	44,238	219,944
Traders	1,625,155	5,787,435	1,306,065	5,563,483
Total	66,368,422	144,127,156	30,168,324	189,626,127
Other Banks	\$26,538,736	70,925,117	16,838,377	94,625,165
Total 35 Chartered Banks	92,907,158	215,352,273	47,006,701	284,251,292

The aggregate half-yearly dividends on the paid-up capital of above 14 banks, being \$1,832,104, gives an average of 8.28 per cent. yearly on their capital of \$44,240,631.

At the prices of the stock of above banks at the close of their fiscal year, 30th April, their total market value and yield per cent. on the investment were as follows, the changes since then being very trifling.

BANKS.	Paid up Capital.	Market Value.	Annual dividend.	Present price per cent.	Yield per cent.
	\$	\$	\$	\$	Pr. ct.
Montreal	12,000,000	30,600,000	10	258	3.84
Commerce	8,500,000	12,560,000	7	158	4.37
Merchants	6,000,000	9,720,000	7	159	4.37
Toronto	2,000,000	4,800,000	10	250	4.00
Imperial	2,499,883	5,825,000	10	234	4.27
Quebec	2,500,000	2,950,000	6	120	5.00
Union	2,000,000	2,100,000	6	106	5.69
Ottawa	1,994,330	4,088,375	9	210	4.28
Ontario	1,367,732	1,686,320	5	124	4.03
D'Hochelega	1,500,000	2,145,000	7	146	4.79
Standard	1,000,000	2,350,000	10	234	4.27
Hamilton	1,986,880	4,391,270	10	220	4.54
Traders	1,343,140	1,370,002	6	102	5.88
Summerside	48,666	68,000	7	102	5.88
Totals	44,240,631	84,653,967	ave. 8½	av 4.32
Total Reserv. Fund	21,263,237

The above shows that, were such an operation possible, the purchaser of the whole stock of the above 14 banks would, at present prices, have to pay \$84,653,967 to secure stock whose par value is \$44,240,631. The yearly dividends on this stock, at rates of last year, would amount to \$3,665,124 and the revenue from this investment would average over 4.32 per cent.

The following shows the condition of the above banks on 30th April, 1900, as evidenced by their deposits, circulation and discounts, with the increase or decrease of these items for each bank between that date and April 30th, 1901:

BANKS.	Deposits on demand.	Deposit after notice.	Circulation.	Current Loans.
	\$	\$	\$	\$
Montreal	31,906,497	19,075,319	6,161,649	51,724,024
Inc. or dec	dec 10,757,024	inc 18,073,050	inc 320,565	dec 46,721
Commerce	6,804,551	21,144,907	4,418,188	25,708,693
Inc. or dec	inc 8,106,612	inc 6,273,788	inc 983,616	inc 7,185,560
Merchants	3,970,530	11,378,102	2,382,896	16,139,803
Inc. or dec	inc 228,966	inc 1,991,659	inc 70,104	dec 1,815,389
Toronto	3,763,772	8,066,530	1,503,712	11,651,753
Inc. or dec	inc 334,088	inc 2,246,689	inc 111,844	inc 1,426,852
Imperial	4,370,448	8,759,322	1,696,707	11,077,119
Inc. or dec	inc 508,483	inc 1,179,210	inc 27,510	inc 944,191
Quebec	2,481,601	4,298,027	1,462,489	7,249,950
Inc. or dec	inc 4,655,927	inc 79,511	inc 20,011	dec 243,221
Union	1,542,767	4,460,231	1,511,927	8,798,519
Inc. or dec	dec 55,126	inc 194,465	inc 46,009	inc 197,106
Ottawa	2,250,991	6,643,886	1,641,311	10,907,479
Inc. or dec	inc 88,665	inc 711,508	inc 162,925	inc 434,273
Ontario	1,639,892	4,774,109	985,611	6,938,960
Inc. or dec	inc 66,568	inc 782,993	inc 306,852	inc 970,346
D'Hochelega	1,379,276	4,073,972	1,358,268	5,828,247
Inc. or dec	inc 296,431	inc 512,447	dec 65,806	inc 324,430
Standard	1,513,645	5,380,497	877,655	6,753,607
Inc. or dec	inc 30,260	inc 821,474	dec 17,955	inc 567,001
Hamilton	3,067,682	6,440,013	1,417,375	10,898,368
Inc. or dec	inc 717,933	inc 1,156,941	inc 212,286	inc 812,657
Traders	1,412,898	4,911,843	982,070	4,230,675
Inc. or dec	inc 212,257	inc 875,592	inc 3,399	inc 1,332,726
Dominion	4,187,455	11,553,634	1,462,760	12,710,912
Inc. or dec	inc 466,454	inc 1,624,749	inc 317,979	inc 534,548