

think that this will be increased by the cold weather now reported to be prevailing on the other side of the Atlantic.

### BANK STATEMENT.

We present below a condensation of the monthly statement of Canadian Banks for October, 1904. It is compared with the Bank Statement for the previous month, and shows capital, reserve, assets and liabilities, average holdings of specie and Dominion notes, etc.:

#### Canadian Bank Statement.

##### LIABILITIES.

	Oct., 1904	Sept., 1904.
Capital authorized .....	\$100,546,666	\$100,546,666
Capital paid up .....	79,747,011	79,642,783
Reserve Funds .....	52,480,152	52,479,464
Notes in circulation .....	72,226,306	\$63,795,962
Dominion and Provincial Government deposits .....	8,281,716	8,886,680
Public deposits on demand in Canada .....	130,969,564	125,472,424
Public deposits at notice .....	315,323,431	313,502,733
Deposits outside of Canada .....	33,200,104	37,446,637
Bank loans or deposits from other banks secured .....	963,456	1,016,298
Due to other banks in Canada .....	6,019,329	4,632,964
Due to other banks in Great Britain .....	4,866,137	6,910,246
Due to other banks in foreign countries .....	2,845,426	2,100,271
Other liabilities .....	8,210,034	11,021,636
Total liabilities .....	\$582,905,579	\$574,785,940

##### ASSETS.

Specie .....	\$17,048,358	\$17,609,537
Dominion notes .....	36,048,332	35,984,556
Deposits to secure note circulation .....	3,328,771	3,328,771
Notes and cheques on other banks .....	25,357,557	18,725,091
Loans to other banks, secured .....	963,455	1,016,297
Deposits with other banks in Canada .....	7,670,209	6,024,180
Due from banks in Great Britain .....	11,392,418	6,575,994
Due from other banks in foreign countries .....	18,723,722	22,254,184
Dominion or Provincial Government debentures or stock .....	10,983,264	10,945,569
Other securities .....	56,016,633	55,873,822
Call loans on bonds and stocks in Canada .....	36,233,712	35,827,396
Call loans elsewhere .....	44,603,469	49,364,845
	\$268,369,900	\$263,530,242
Current loans in Canada .....	416,344,885	412,197,377
Current loans elsewhere .....	19,426,308	19,746,702
Loans to Dominion and Provincial Governments .....	2,547,759	2,048,689
Overdue debts .....	2,358,554	2,362,612
Real estate .....	793,193	723,728
Mortgages on real estate sold .....	731,310	764,803
Bank premises .....	10,336,420	10,141,570
Other assets .....	6,054,756	8,134,531
Total assets .....	\$726,963,269	\$719,650,434
Average amount of specie held during the month .....	16,848,041	16,502,339
Average Dominion notes held during the month .....	35,120,194	34,693,132
Greatest amount notes in circulation during month .....	72,716,817	65,179,548
Loans to directors or their firms .....	9,933,136	10,087,846

Some of the items in the present statement are deserving of note: circulation, deposits, and loans are all remarkable for their growth. Of course, circulation and loans must have been expected to reach high figures, for the bank clearings in the different clearing cities have been mounting up week by week for months, being almost invariably greater in the aggregate than those of the same time last year. In twelve weeks of September, October and November the clearings at eleven cities reached \$693,336,000, where in the corresponding twelve weeks of 1903 the amount was \$635,139,000. And the amounts advanced for the movement of the crops prepares one for a marked increase in circulation in October. This year, however, the increase is conspicuously large, for where the amount was \$63,795,000 in September, it was \$72,226,000 at the end of October. Last year's figures in this regard, which were considered notable, were not so great as these; indeed, it is pretty safe to say the circulation was never so high.

It was to be expected from the growth of the country and the prevailing activity in business of almost every kind that bank loans should swell. And they have shown a growth from \$404,000,000 of current loans in October last year to \$432,000,000 in September and \$435,000,000 in October this year. To these totals may be added in round numbers \$80,000,000 loaned on call in Canada and elsewhere. The balances due from Great Britain and the United States are also this year large.

That people's savings, the result of prosperous industry, are increased is shown in the deposits of the public in the banks. These deposits were in October last year \$394,000,000, and by October this year they had reached \$446,000,000, a growth of a million dollars a week. Between September and October this year there is an increase of \$7,317,000. Evidently Canada is growing and prospering.

### GRADE RAILWAY CROSSINGS.

The disaster of Thanksgiving Day, when at a level crossing on Queen Street East, Toronto, a street car was run into by a railway freight train and several persons were killed and more wounded, is a warning as to the daily and hourly danger of the level crossing that cannot be disregarded. Whether the blame for these killings and woundings is to be placed upon a defective car or a confused motorman has yet to be decided, the inquest not being over. But behind and beyond the immediate circumstances of such a frightful collision is the permanent cause, namely, the level crossing. Will something *now* be done to provide a tunnel or a bridge? The need has long been recognized; the City Engineer has for some time had plans for a subway ready. There is now a clear duty devolving upon the Toronto city council to have this greatly needed improvement proceeded with, of a crossing of the Grand Trunk tracks at Queen Street east by the tram cars by means of a subway or a bridge. And there is another grade crossing of railway tracks in the north-western part of the city that needs similar looking after.

The authorities have been slow to perceive the congestion of traffic arising at Queen Street east where it crosses the river Don. The great bulk of the