

young members of the Institute under 21 years of age for competition upon a subject to be decided upon.

Mr. Donald Macmaster in a witty speech proposed "The Health of the Chairman" and said: "I have never spent so delightful an evening at a public gathering, nor ever saw a chairman handle a meeting better."

After a brief response by the president the gathering broke up, after singing God save the King and giving cheers for His Majesty. The whole function was a decided success and greatly enjoyed.

THE OCTOBER BANK STATEMENT.

The bank statements for October have one unvarying feature, which is the enlargement of circulation. The experience of last year led to a general anticipation that the note issues this fall would be again so large as to create no slight anxiety. Special provision was made early in the year for meeting the expected emergency by an increase in the issue of Dominion notes. Several banks also called up more capital in order to give their circulation a wider scope. As is often the case the emergency anticipated and provided for did not arise. The

STATISTICAL ABSTRACT FOR OCTOBER, 1903, OF THE CHARTERED BANKS OF CANADA.

Comparison of Principal Items, showing increase or decrease for the month and for the year.

<i>Assets.</i>	Oct. 30, 1903.	Sept. 30, 1903.	Oct. 30, 1902.	Increase or Decrease in month.	Increase or Decrease in year.
Specie and Dominion Notes.....	\$44,199,588	\$45,045,591	\$37,090,712	Dec. \$ 846,003	Inc. 7,108,876
Notes of and Cheques on other Banks.....	19,162,359	18,060,250	17,884,316	Inc. 1,102,109	Inc. 1,278,043
Deposit to Secure Note Issues.....	3,130,844	3,130,844	3,611,941	Same	Dec. 481,097
Loans to other Banks in Canada secured.....	6,548,608	5,727,632	4,893,906	Inc. 820,976	Inc. 1,654,702
Deposits with and due from other Bks. in Canada.....	11,354,474	5,936,832	5,879,914	Inc. 5,417,642	Inc. 5,474,160
Due from Banks, etc., in United Kingdom.....	13,498,649	18,240,336	13,075,900	Dec. 4,741,687	Inc. 422,749
Due from Banks, etc., elsewhere.....	11,135,706	11,142,682	9,187,511	Dec. 6,976	Inc. 1,948,195
Government Securities.....	14,717,439	14,704,363	15,022,082	Inc. 13,076	Dec. 304,163
Canadian Municipal and other Securities.....	38,110,005	37,857,826	35,088,068	Inc. 252,179	Inc. 3,021,907
Railway Bonds and Stocks.....	63,963,150	63,704,871	59,297,691	Inc. 258,289	Inc. 4,665,469
Total Securities held.....	40,728,320	41,650,056	51,247,417	Dec. 921,736	Inc. 10,519,097
Call Loans in Canada.....	30,585,526	36,538,040	47,510,829	Dec. 5,952,514	Dec. 16,925,303
Call Loans outside Canada.....	71,313,846	78,188,096	98,758,246	Dec. 6,874,250	Dec. 27,444,400
Total Call and Short Loans.....	380,823,162	373,633,072	314,300,587	Inc. 7,190,090	Inc. 66,522,575
Loans and Discounts in Canada.....	23,939,637	24,118,210	35,356,704	Dec. 178,573	Dec. 11,417,067
Loans and Discounts outside Canada.....	404,762,799	397,751,282	349,657,291	Inc. 7,011,517	Inc. 55,105,608
Total Current Loans and Discounts.....	476,076,645	475,939,478	447,415,557	Inc. 137,267	Inc. 28,661,088
Aggregate of Loans to Public.....	1,965,964	1,471,990	4,136,550	Inc. 493,974	Dec. 2,170,586
Loans to Provincial Governments.....	2,140,013	2,042,238	1,883,975	Inc. 97,775	Inc. 256,033
Overdue Debts.....	8,748,055	8,625,443	7,366,484	Inc. 122,612	Inc. 1,381,571
Bank Premises.....	775,645	1,505,108	1,048,355	Dec. 729,463	Dec. 873,210
Other Real Estate and Mortgages.....	7,666,665	6,747,406	10,292,288	Inc. 919,259	Dec. 2,625,623
Total Assets.....	660,520,201	656,704,532	616,326,970	Inc. 3,815,669	Inc. 44,193,231
<i>Liabilities.</i>					
Notes in Circulation.....	70,480,611	63,741,270	65,928,973	Inc. 6,739,341	Inc. 4,551,638
Due to Dominion Government.....	4,381,508	4,198,123	2,823,253	Inc. 183,475	Inc. 1,558,345
Due to Provincial Governments.....	2,614,838	2,688,173	3,373,546	Dec. 73,335	Dec. 758,708
Deposits in Canada payable on demand.....	118,070,088	116,701,497	113,176,952	Inc. 1,368,591	Inc. 4,891,136
Deposits in Canada payable after notice.....	275,939,608	275,081,027	248,612,677	Inc. 858,581	Inc. 27,326,931
Total Deposits of the Public in Canada.....	394,009,696	391,782,524	361,789,029	Inc. 2,227,172	Inc. 32,220,067
Deposits elsewhere than in Canada.....	29,101,329	35,391,668	35,389,263	Dec. 6,290,339	Dec. 6,287,934
Total Deposits.....	423,111,025	427,174,192	397,178,292	Dec. 4,063,167	Inc. 25,932,133
Loans from other Banks in Canada.....	573,006	515,428	605,692	Inc. 57,578	Dec. 32,686
Deposits by other Banks in Canada.....	5,061,977	4,553,333	4,202,361	Inc. 508,644	Inc. 1,859,616
Due to Banks and Agencies in United Kingdom.....	3,334,191	3,863,586	4,142,554	Dec. 529,395	Dec. 808,363
Due to Banks and Agencies elsewhere.....	2,080,296	1,423,813	1,022,135	Inc. 656,483	Inc. 1,058,161
Other Liabilities.....	9,102,714	10,732,913	13,597,921	Dec. 1,650,199	Dec. 4,384,207
Total Liabilities.....	520,740,325	518,890,806	92,877,507	Inc. 1,849,519	Inc. 27,862,818
<i>Capital, etc.</i>					
Capital paid up.....	78,286,682	78,957,190	71,137,510	Dec. 670,508	Inc. 7,149,172
Reserve Fund.....	49,989,361	48,897,478	41,322,497	Inc. 1,091,863	Inc. 8,666,864
Liabilities of Directors and their firms.....	11,347,489	11,578,494	10,701,524	Dec. 231,005	Inc. 645,565
Greatest circulation during the month.....	71,339,031	65,089,739	67,535,392	Inc. 6,749,292	Inc. 3,803,639