shows that the liquid assets have had more of a tendency to become converted into fixed assets during 1906 than during any of the preceding years under review. Presumably prospective increases of capital will tend to restore the proportion.

	CANA	DIAN BANKS.		
TOTAL LIABILITIES. Less due to United Kingdom	31st. Dec., 1903. \$ 525,924,229 2,884,279	31st. Dec., 1904. \$ 588,645,497 2,452,651	31st. Dec., 1905. \$ 662,160,127 4,098,095	31st. Dec., 1906. \$ 782,656,528 8,207,158
	\$ 523,039,950	\$ 586,192,846	\$ 658,062,032	\$ 774,449,370
QUICK Assets. SpecieLegals	30,941,367—	\$ 17,617,529— 38,436,983—	\$ 19,649,545— 38,055,620—	\$ 23,752,720— 44,266,154—
Notes and cheques other banks Deposits in other banks Canada United King	6,392,486—	23,784,768— 8,183,400— 9,041,191—	28,345,495— 8,591,796— 8,308,239—	38,937,901— 9,832,685— 7,844,990—
Deposits in other banks elsewhere Dominion & Prov. Gov't securities	12,703,927— 10,722,900—	20,849,499— 9,561,422— 17,241,673—	14,344,574— 9,182,353— 20,163,939—	15,512,627— 9,536,448— 21,376,833—
Canadian Mcpl., etc., securities	38,351,233— 39,029,667—	38,744,635— 38,950,978— 48,782,441—	39,649,068— 49,704,928— 61,010,020—	41,455,319— 57,511,747— 58,958,156—
Less Due to United Kingdom.	\$ 234,696,230 2,884,279	\$ 271,194,519 2,452,651	\$ 297,005,577 4,098,095	\$ 328,985,610 8,207,158
Per cent. of liabilities	\$ 231,811,951 44.32	\$ 268,741,868 45.84	\$ 292,907,482 44.51	\$ 320,778,452 41.42

PROVINCIAL BANK OF CANADA.

Elsewhere in this issue is published the annual report of The Provincial Bank of Canada, whose satisfactory showing for 1906 has already been commented upon in the columns of THE CHRON-ICLE.

It will be noted from the general statement that the year's net earnings amounted to over \$95,-000, about 121/2 p.c. on the average paid-up capital. The capital of the bank, standing now at \$820,212.50, is to be increased gradually to \$2,000,-000 as already authorized. The next issue will be at 110. The issue of October last was oversubscribed four times. The total amount of assets at the close of the year exceeded \$6,000,000, and the deposits both in the saving and commercial departments showed a gratifying increase over those of 1905. During 1906 new branches were opened in Montreal, St. Eustache, Verchères, Coteau Station, St. Croix, Jeune Lorette and Three Rivers, there being in all now 29 offices. Steadily increasing business under the general managership of Mr. Tancrède Bienvenu necessitates proceeding with enlargements to the bank premises on Place d'Armes. These will enable the bank to keep its head office in its present desirable situation, and will make it possible to render clients every convenience and facility in the transacting of business. The resignations of Mr. G. N. Ducharme from the presidency and of Mr. George B. Burland from the directorate were accepted with a regret that was the deeper on account of ill-health being the cause. Mr. Ducharme has, however, consented to remain on the board, and under the presidency of Mr. H. Laporte, ex-Mayor of Montreal, The Provincial Bank's continued prestige is assured.

CANADA PERMANENT'S PROSPEROUS YEAR.

The Canada Permanent Mortgage Corporation makes its seventh annual statement on another page of THE CHRONICLE. The report shows the net profits for the year to have reached the gratifying total of \$634,048 after deducting all ascertained losses, interest on borrowed capital, expenses of management and all other charges. Reference to the previous year's report shows the 1906 profits to have been greater than those for 1905 by about \$00,000-a most satisfactory state of affairs. The 1906 profits, with those unappropriated from 1905-in all an amount of \$678,757. -have enabled the corporation to transfer \$250,-000 further to reserve fund after paying two halfyearly dividends of 3 p.c., totalling \$360,000. The substantial sum of \$68,757 has been carried forward to the credit of profit and loss.

With liabilities to the public of \$17,507,517 and assets amounting to \$26,206,337, it is small wonder that this corporation has come to be considered in the very forefront of Canada's financial institutions. Its reserve fund now stands at \$2,450,000—more than 40 p.c. of the paid-up capital of \$6,000,000.

The assets are distributed in about the same proportions as shown by the 1905 statement. Mortgages on real estate total \$23,051,182 as against \$22,473,551 at the close of the preceding year. Sound judgment in making its loans has enabled this company to show an extraordinarily "clean bill" with regard to foreclosing on real estate. The deposit business of the corporation shows the very substantial increase of nearly \$200,000 during 1906.

That the Canada Permanent's joint managers, Messrs. R. S. Hudson and John Massey, are