

BANK STATEMENT FOR OCTOBER.

The figures of the leading items in the bank statement for October are higher than any on record. Greater expansions during one month have frequently occurred, but what has been so exceptional in the returns for some time past is, that the figures go on advancing upwards so steadily without those periodic decreases so common in past years. The circulation last month rose to \$57,954,779, an increase of \$1,927,372 over September, and \$4,756,002 more than in October, 1900. October is the circulation maximum month, so that a comparison of the extent of the increase since May, when the minimum is about reached, will be of interest.

Year.	May.	October.	Increase May to Oct.
1901.....	46,148,234	57,954,779	11,806,545
1900.....	42,856,762	53,198,777	10,342,015
1899.....	37,012,914	49,588,236	12,575,322
1898.....	36,261,760	42,543,446	6,281,686
1897.....	31,820,445	41,580,928	9,760,483
1896.....	29,395,444	35,955,150	6,559,706
1895.....	28,429,134	34,671,028	6,241,894
1894.....	28,467,718	34,516,651	6,048,933
1893.....	31,927,342	36,906,941	4,979,599
1892.....	31,383,218	38,688,429	7,305,211
Increase since 1892.	14,765,016	18,266,350	.....

The effect upon circulation of revived trade is strikingly shewn in above table. From 1892 the average increase in note issues between end of May and end of October was \$6,739,660, whereas the average in the last three years has been \$11,574,600.

The margin between the total circulation and paid up capital was reduced by the advance in October to \$9,593,630, of which \$7,000,000 represents the aggregate margins of three banks.

While referring to this question we take the opportunity of naming that a contemporary took the recent figures we published and our comments thereon as material for our article on the same subject without any acknowledgment of the source from which they were derived.

The increase of current loans and discounts in October from \$286,195,554 to \$289,469,839 is quite in the ordinary course. The statistical abstract published below gives a very impressive exhibit of the expansion of business since October, 1900.

STATISTICAL ABSTRACT FOR OCTOBER, 1901, OF THE CHARTERED BANKS OF CANADA.

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

<i>Assets.</i>	Oct. 31st, 1901.	Sept. 30th, 1901.	Oct. 31st, 1900.	Increase or Decrease for month.	Increase or Decrease for year.
Specie and Dominion Notes.....	\$33,977,273	\$31,322,824	\$30,916,148	Inc. \$1,754,449	Inc. 2,161,125
Notes of and Cheques on other Banks.....	15,762,871	14,928,126	12,426,426	Inc. 834,715	Inc. 3,136,145
Loans to other Banks in Canada secured.....	641,118	678,115	1,519,810	Dec. 36,997	Dec. 878,792
Deposits with and due from Bks. in Canada.....	4,462,107	4,669,400	4,939,992	Dec. 207,293	Dec. 467,885
Due from Banks and Agencies in United Kingdom ..	7,387,327	5,330,785	6,097,181	Inc. 2,056,542	Inc. 1,290,146
Due from Banks and Agencies elsewhere.....	14,023,814	17,778,673	9,650,379	Dec. 3,754,859	Inc. 4,373,435
Government Securities.....	10,829,562	11,467,476	.....	Dec. 637,914	.....
Canadian Municipal Securities and British Foreign } or Colonial other than Dominion.....	14,320,074	14,222,130	12,062,776	Inc. 97,941	Inc. 2,257,298
Railway and other Bonds, Debentures and Stocks...}	30,842,840	32,283,676	25,270,228	Dec. 1,440,836	Inc. 5,572,612
Call and Short Loans on Stocks and Bonds in Canada	39,324,335	38,158,853	32,347,947	Inc. 1,165,472	Inc. 6,976,388
Call and Short Loans elsewhere than in Canada.....	43,883,948	44,326,820	28,775,146	Dec. 442,878	Inc. 15,108,802
Current Loans in Canada.....	289,469,839	286,195,554	276,216,164	Inc. 3,274,285	Inc. 13,253,675
do elsewhere than in Canada.....	28,842,893	27,306,614	19,003,505	Inc. 1,536,279	Inc. 9,839,388
Overdue Debts.....	1,979,992	2,033,105	2,652,101	Dec. 53,113	Dec. 672,109
Other Assets.....	*24,462,156	23,223,001	.....	Inc. 1,239,155	.....
Total Assets.....	559,310,149	553,954,790	494,858,345	Inc. 5,355,359	Inc. 64,451,804
<i>Liabilities.</i>					
Notes in Circulation.....	57,954,779	56,027,407	53,198,777	Inc. 1,927,372	Inc. 4,756,002
Due to Dominion Government.....	2,329,488	2,621,608	2,588,922	Dec. 292,120	Dec. 259,434
Due to Provincial Governments.....	3,213,113	3,304,435	2,358,538	Dec. 283,122	Inc. 662,775
Deposits in Canada payable on demand.....	98,508,815	96,860,910	106,015,973	Inc. 1,647,005	Dec. 8,507,158
Deposits in Canada payable after notice.....	229,813,309	228,015,362	184,135,857	Inc. 1,797,947	Inc. 45,677,452
Deposits elsewhere than in Canada.....	32,144,424	31,465,489	20,349,048	Inc. 678,993	Inc. 11,795,334
Loans from other Banks in Canada secured.....	776,283	678,116	1,506,030	Dec. 98,167	Dec. 729,747
Deposits by and Balances due other Bks. in Canada..	3,374,424	3,603,170	3,444,953	Dec. 228,746	Dec. 70,529
Due to Banks and Agencies in United Kingdom.....	4,754,116	6,416,019	4,192,311	Dec. 1,661,903	Inc. 561,805
Due to Banks and Agencies elsewhere.....	1,243,118	881,627	819,733	Inc. 361,491	Inc. 423,375
Other Liabilities.....	11,518,816	11,167,536	.....	Inc. 351,280	.....
Total Liabilities.....	445,439,014	441,047,760	365,050,323	Inc. 4,391,254	Inc. 60,378,691
<i>Capital.</i>					
Capital paid-up.....	67,548,410	67,486,687	66,264,967	Inc. 61,723	Inc. 1,283,443
Reserve Fund.....	36,561,244	36,903,355	33,897,647	Inc. 57,889	Inc. 3,063,97
<i>Miscellaneous.</i>					
Liabilities of Directors and their firms.....	11,267,028	12,289,308	12,250,528	Dec. 1,022,280	Dec. 983,500
Greatest circulation during the month.....	59,000,172	56,999,388	54,240,643	Inc. 2,000,784	Inc. 4,959,529

*Included in "Other Assets" are the amounts of bullion purchased at Dawson City by Bank of Commerce and Bank of British North America.

The sum of \$2,568,918 is deposited with the Government for security of note circulation.