

Bank Statements and Trade Outlook. The country's imports last month were about 15 per cent. greater in value than those of February, 1908—in marked contrast to the 25 per cent. falling off recorded during the first ten months of the current fiscal year. Other signs there are—such as bank clearings and railroad earnings—that business recovery is proceeding apace, slowly but surely. In a month or two the effect of this should be more definitely seen in the loan and deposit columns of the monthly bank statements.

Along with a decrease in loans there naturally went a piling-up of deposit funds during months of trade inactivity. But already, judging by the February statement, this increase in Canadian deposits

has been checked—deposits on demand in Canada having decreased by \$317,929 to \$192,968,536 during the month, while deposits at notice decreased by \$1,779,992 to \$441,390,540. While, therefore, the February bank statement indicated no cessation of the decrease in domestic current loans, it is noteworthy that it showed the first reduction in Canadian deposits that has occurred in months. Though the reduction was chiefly in deposits on notice, it was caused in part by preparations for spring trade.

With continued increase in business activity, idle deposit balances will more and more be drawn upon, and manufacturers and dealers will be ready to borrow again. That such a condition of affairs is bound to come sometime is certain—as certain as it is uncertain just when.

STATEMENT OF THE CHARTERED BANKS OF CANADA.

Statistical Abstract for Month Ending February 28, 1909, giving Comparison of Principal Items, with Increase or Decrease for the Month and for the year.

<i>Assets.</i>	Feb. 28, 1909.	Jan. 31, 1909	Feb. 29, 1908	Increase or Decrease for month, 1909.	Increase or Decrease for month, 1908.	Inc. or Dec. for year.
Specie and Dominion Notes.....	\$94,077,052	\$94,454,307	\$72,454,370 d.	\$ 377,255 d.	\$2,571,360 i.	\$21,622,682
Notes of and Cheques on other Banks...	25,346,263	25,029,720	23,189,752 i.	316,543 d.	1,009,493 i.	2,156,511
Deposit to Secure Note Issues.....	4,051,149	4,051,149	3,991,797 i.	100 i.	59,332
Loans to other Banks in Canada secured.	5,107,797	5,077,123	8,735,980 i.	30,674 i.	820,807 d.	3,628,183
Deposits with and due other Bks. in Can.	10,416,084	10,418,943	10,225,496 d.	2,859 i.	410,646 i.	1,90,588
Due from Banks, etc., in U. Kingdom...	16,523,249	10,888,975	6,712,443 d.	365,726 d.	39,696 i.	3,810,806
Due from Banks, etc., elsewhere.....	25,949,737	34,219,197	17,854,720 d.	8,269,460 i.	1,396,265 i.	8,095,017
Government Securities.....	10,240,070	10,279,599	9,557,806 d.	39,529 d.	229,482 i.	682,261
Can. Municipal and other Securities.	20,590,405	19,661,134	19,903,095 i.	929,271 i.	97,580 i.	697,310
Railway and other Bonds and Stocks.	49,349,203	46,074,690	41,817,541 i.	3,274,513 d.	123,416 i.	7,531,662
Total Securities held.....	80,179,678	76,015,423	71,278,442 i.	4,164,255 d.	255,309 i.	8,901,236
Call Loans in Canada.....	47,555,140	44,299,554	43,857,577 i.	3,255,586 i.	804,904 i.	3,697,563
Call Loans outside Canada.....	191,443,902	92,532,607	47,098,299 i.	8,911,395 d.	154,243 i.	54,345,603
Total Call and Short Loans.....	149,999,042	136,832,061	90,955,876 i.	12,166,991 i.	650,661 i.	58,043,166
Current Loans and Disc'ts in Canada	507,349,748	511,363,250	541,252,019 d.	4 013,592 d.	5,705,638 d.	682,202 271
Current Loans and Disc'ts outside....	35,055,266	30,586,081	21,351,575 i.	4,469,185 d.	1,089,727 i.	13,703,691
Total Current Loans and Discounts...	542,405,014	541,949,331	562,603,594 i.	455,683 d.	6,795,365 d.	20,198,580
Aggregate of Loans to Public.....	691,404,056	678,781,392	653,559,470 i.	12,622,664 d.	6,144,704 i.	37,844,586
Loans to Dominion and Provincial Gov'ts.	6,620,087	7,441,949	4,304,000 d.	821,862 d.	747,909 i.	2,316,067
Overdue Debts.....	7,893,109	7,789,405	4,074,558 i.	103,704 i.	383,596 i.	3,818,551
Bank Premises.....	18,592,895	18,410,511	17,416,060 i.	182,384 d.	49,686 i.	1,176,835
Other Real Estate and Mortgages.....	2,292,228	2,305,314	1,725,116 d.	46,086 i.	317,956 i.	5,34,122
Other Assets.....	7,920,049	7,987,079	5,982,070 d.	67,030 d.	2,477,681 i.	1,937,979
TOTAL ASSETS.....	990,340,614	982,870,666	901,504,560 i.	7,469,948 i.	10,787,801 i.	88,836,054
<i>Liabilities.</i>						
Notes in Circulation.....	67,348,359	65,819,067	68,548,075 i.	1,529,292 i.	1,676,697 d.	1,199,716
Due to Dominion Government.....	4,807,562	5,358,087	8,883,220 d.	550,525 d.	1,243,832 d.	4,075,658
Due to Provincial Governments.....	14,512,373	14,520,253	10,307,460 d.	7,890 i.	44,431 i.	4,204,913
Deposits in Can. payable on demand	192,968,536	193,286,465	140,995,192 d.	317,929 d.	5,762,771 i.	51,973,344
Dep'ts in Can. payable after notice	441,390,540	443,170,532	396,710,995 d.	1,779,992 d.	2,696,299 i.	44,079,545
Total Deposits of the Public in Canada	634,359,076	636,456,997	537,706,187 d.	2,097,921 d.	8,459,070 i.	96,652,889
Deposits elsewhere than in Canada...	65,333,998	56,593,146	59,821,197 i.	8,740,832 i.	590,588 i.	5,512,801
Total Deposits, other than Government....	699,693,074	693,050,143	597,527,384 i.	6,642,931 d.	7,868,482 i.	102,165,690
Loans from other Banks in Canada....	5,346,941	5,417,941	11,191,316 d.	71,000 i.	393,232 d.	5,844,375
Deposits by other Banks in Canada....	7,207,733	7,629,119	7,016,609 d.	421,366 d.	451,588 i.	191,124
Due to Banks and Agencies in U. K....	2,606,671	2,389,882	6,797,950 i.	216,799 d.	2,269,838 d.	4,191,279
Due to Banks and Agencies elsewhere...	3,337,629	3,037,940	4,034,048 i.	299,689 d.	714,230 d.	696,419
Other Liabilities.....	5,753,618	4,940,615	8,731,382 i.	813,003 d.	790,787 d.	2,977,764
TOTAL LIABILITIES.....	810,614,036	802,163,124	723,037,530 i.	8,450,912 d.	11,214,399 i.	87,576,506
<i>Capital, etc.</i>						
Capital paid up.....	96,160,555	96,336,987	96,137,611 d.	376,432 i.	80,356 i.	22,944
Reserve Fund.....	74,489,942	74,585,185	71,215,644 d.	95,243 i.	143,660 i.	3,274,298
Liabilities of Directors and their firms...	9,866,112	9,812,995	12,312,241 i.	53,117 i.	49,724 d.	2,446,129
Greatest Circulation in Month.....	6,796,816	73,420,881	70,039,567 d.	5,359,065 i.	6,604,647 d.	1,977,749